

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No. 1545-0087

2013Open to Public Inspection for
501(c)(3) Organizations OnlyDepartment of the Treasury
Internal Revenue Service

For calendar year 2013 or other tax year beginning _____, 2013, and ending _____, 20

▶ See separate instructions.

▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

▶ 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 changedName of organization (☐ Check box if name changed and see instructions.)D Employer identification number
(Employees' trust, see instructions.)

B Exempt under section

☒ 501(c)(3) ☐ 220(e)
☐ 408(e) ☐ 530(a)
☐ 408A ☐ 529(a)Print
or
Type

THE CLEVELAND FOUNDATION

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

1422 EUCLID AVENUE, SUITE 1300

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

CLEVELAND, OH 44115-2001

34-0714588

E Unrelated business activity codes
(See instructions.)

525990

C Book value of all assets
at end of year

F Group exemption number (See instructions.) ▶

1813423102.

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

H Describe the organization's primary unrelated business activity. ▶

ATTACHMENT 1

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 ▶ KATE A. ASBECK

Telephone number ▶ 216-861-3810

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Form 8949 and Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) . .	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5	1,059,286.	1,059,286.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule.)	12		
13 Total. Combine lines 3 through 12	13	1,059,286.	1,059,286.

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)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules.)	20	105,929.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
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	105,929.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	953,357.
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	953,357.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	952,357.

JSA For Paperwork Reduction Act Notice, see instructions.

3E1610 1.000


85877J 3987

V 13-7.5F

Form **990-T** (2013)

OGDEN UT 84201-0038

In reply refer to: 0438084623
July 28, 2014 LTR 333C 0
34-0714588 201312 34
00005746
BODC: TE

 CLEVELAND FOUNDATION
HINES MEMORIAL FUND
% SOCIETY NATIONAL BANK
1422 EUCLID AVE
CLEVELAND OH 44115-1902

117056

Taxpayer Identification Number: 34-0714588
Tax Period(s): Dec. 31, 2013

Form: 990T

Dear Taxpayer:

Thank you for the inquiry of July 17, 2014.

We considered your request for an extension of time to file your Form 990T for the tax period Dec. 31, 2013.

We have approved your application and have extended the time to Nov. 15, 2014.

If you have any questions, please call us toll free at 1-877-829-5500.

If you prefer, you may write to us at the address shown at the top of the first page of this letter.

Whenever you write, please include this letter and, in the spaces below, give us your telephone number with the hours we can reach you. Keep a copy of this letter for your records.

Telephone Number () _____ Hours _____

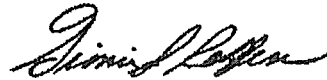
We apologize for any inconvenience we may have caused you.

0438084623
July 28, 2014 LTR 333C 0
34-0714588 201312 34
00005747

CLEVELAND FOUNDATION
HINES MEMORIAL FUND
% SOCIETY NATIONAL BANK
1422 EUCLID AVE
CLEVELAND OH 44115-1902

Thank you for your cooperation.

Sincerely yours,



Ginni L. Redfern
Program Manager, AM OPS 1

Enclosure(s):
Copy of this letter

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ☐ See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ (2) \$ (3) \$

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

c Income tax on the amount on line 34 **35c** 323,801.

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

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies. **39** 323,801.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit. Attach Form 3800 (see instructions) **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39. **41** 323,801.

42 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 323,801.

44 a Payments: A 2012 overpayment credited to 2013 **44a**

b 2013 estimated tax payments **44b**

c Tax deposited with Form 8868. 400,000. **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44f**

g Other credits and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other Total **44g**

45 Total payments. Add lines 44a through 44g. **45** 400,000.

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached. ☒ **46** 7,438.

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 68,761.

49 Enter the amount of line 48 you want: Credited to 2014 estimated tax 68,761. Refunded **49**

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

1 At any time during the 2013 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 Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **Yes** **No**

2 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. **Yes** **No**

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ **Yes** **No**

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

1 Inventory at beginning of year **1**

2 Purchases **2**

3 Cost of labor **3**

4 a Additional section 263A costs (attach schedule) **4a**

b Other costs (attach schedule) **4b**

5 Total. Add lines 1 through 4b **5**

6 Inventory at end of year **6**

7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2. **7**

8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? **Yes** **No**

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 *Kate A. Bohn*

Date *11-13-14*

Title *SP-UCFO*

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

Paid Preparer Use Only

Print/Type preparer's name

JENNIFER RHODERICK

Preparer's signature

Jennifer Rhoderick

Date

11/11/14

Check ☐ if self-employed

PTIN

P00395735

Firm's name **ERNST & YOUNG U.S. LLP**Firm's EIN **34-6565596**Firm's address **111 MONUMENT CIRCLE, SUITE 4000**Phone no. **317-681-7000**

INDIANAPOLIS, IN 46204

Form **990-T** (2013)

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	Total	

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶**Schedule E - Unrelated Debt-Financed Income (see instructions)**

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).

Total dividends-received deductions included in column 8 ▶

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)				
Totals ▶			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).

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. ▶			

ATTACHMENT 1

ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

FLOW THROUGH INCOME/LOSS FROM INVESTMENTS IN PARTNERSHIPS

ATTACHMENT 2FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

CLEVELAND DEVELOPMENT PARTNERSHIP II	9,143.
DAVIDSON KEMPNER INSTITUTIONAL (KEY)	581.
DAVIDSON KEMPNER INSTITUTIONAL (TFC)	402.
DRAWBRIDGE LDVF II B LP	86,516.
EIG ENERGY FUND XV-A, LP	-115,517.
ENCAP ENERGY FUND IX LP	-77,751.
GREEN EQUITY PARTNERS	-4,618.
HARBOURVEST IPEP LV - PARTNERSHIP FUND	-4.
HIGHFIELDS CAPITAL IV (KEY)	-659.
HIGHFIELDS CAPITAL IV (TCF)	-1,213.
KENNEDY WILSON REAL ESTATE FUND IV, LP	95,506.
KNIGHTSBRIDGE VENTURE CAPITAL VI LP	32.
KW PROPERTY FUND III QP-A LP	148,236.
MWV PINNACLE CAPITAL FUND	-591.
NEO CAPITAL FUND	13,613.
OCH-ZIFF REAL ESTATE TE	913,414.
PARADIGM MASTER FUND LP (KINETIC PARTNERS US LLP)	-363.
PRIVATE ADVISORS COINVESTMENT FUND LP	-7,617.
PRIVATE ADVISORS INCOME FUND LP	26,277.
PRIVATE ADVISORS SMALL CO BUYOUT III LP	72,068.
PRIVATE ADVISORS SMALL CO BUYOUT IV LP	-47,647.
PRIVATE ADVISORS SMALL CO BUYOUT II	-7,304.
RMCF I ASSOCIATES	991.
SIGULER GUFF DISTRESSED OPPORTUNITIES III LP	4,177.
SIGULER GUFF DISTRESSED OPPORTUNITIES II LP	198.
STEPSTONE INTERNATIONAL INVESTORS III, L.P.	8,451.
TIFF PARTNERS III	-67,879.
TIFF PRIVATE EQUITY PARTNERS 2006	10,681.
TMW SYSTEMS HOLDINGS, LLC	-175.
WEATHERGAGE VENTURE CAPITAL LP	338.

INCOME (LOSS) FROM PARTNERSHIPS

1,059,286.

Underpayment of Estimated Tax by Corporations

OMB No. 1545-0142

▶ Attach to the corporation's tax return.

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

2013

Name **THE CLEVELAND FOUNDATION**

Employer identification number
34-0714588

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.

Part I Required Annual Payment

1	Total tax (see instructions)	1	323,801.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	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	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	323,801.
4	Enter the tax shown on the corporation's 2012 income tax return (see instructions). Caution: 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	4	363,307.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	323,801.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☐ The corporation is using the annualized income installment method.
- 8 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9	Installment due dates. 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			
9	04/15/2013	06/17/2013	09/16/2013	12/16/2013
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule 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% of line 5 above in each column			
10	80,950.	80,950.	80,950.	80,950.
11	Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15			
11				
12	Complete lines 12 through 18 of one column before going to the next column.			
12	Enter amount, if any, from line 18 of the preceding column			
12				
13	Add lines 11 and 12			
13				
14	Add amounts on lines 16 and 17 of the preceding column			
14		80,950.	161,900.	242,850.
15	Subtract line 14 from line 13. If zero or less, enter -0-			
15				
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-			
16		80,950.	161,900.	
17	Underpayment. 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			
17	80,950.	80,950.	80,950.	80,950.
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column			
18				

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.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2013)

JSA

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Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19.	20			
21 Number of days on line 20 after 4/15/2013 and before 7/1/2013	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 3\%$	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2013 and before 10/1/2013	23	ATTACHMENT 1		
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 3\%$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2013 and before 1/1/2014	25	SEE PENALTY COMPUTATION WHITEPAPER DETAIL		
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 3\%$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2013 and before 4/1/2014	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 3\%$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2014 and before 7/1/2014	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times 3\%$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2014 and before 10/1/2014	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times 3\%$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2014 and before 1/1/2015	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times 3\%$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2014 and before 2/16/2015	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365} \times 3\%$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38	\$ 7,438.		

*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. You can also call 1-800-829-4933 to get interest rate information.

ATTACHMENT 1PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG. DATE	END DATE	DAYS	%	PENALTY
<u>QUARTER 1, RATE PERIOD 1 (04/15/2013 - 05/15/2014)</u>						
	80,950.	04/15/2013	05/15/2014	395	3	<u>2,628.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN A						<u>2,628.</u>
<u>QUARTER 2, RATE PERIOD 1 (06/17/2013 - 05/15/2014)</u>						
	80,950.	06/17/2013	05/15/2014	332	3	<u>2,209.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN B						<u>2,209.</u>
<u>QUARTER 3, RATE PERIOD 1 (09/16/2013 - 05/15/2014)</u>						
	80,950.	09/16/2013	05/15/2014	241	3	<u>1,603.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN C						<u>1,603.</u>
<u>QUARTER 4, RATE PERIOD 1 (12/16/2013 - 05/15/2014)</u>						
	80,950.	12/16/2013	05/15/2014	150	3	<u>998.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN D						<u>998.</u>
TOTAL UNDERPAYMENT PENALTY						<u>7,438.</u>