

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

# 2014

For calendar year 2014 or other tax year beginning JUL 1, 2014, and ending JUN 30, 2015

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://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).

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

Department of the Treasury  
Internal Revenue Service

<input type="checkbox"/> Check box if address changed  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)	Print or Type	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <u>TRUTH INITIATIVE FOUNDATION</u> Number, street, and room or suite no. If a P.O. box, see instructions. <u>900 G STREET, NW, 4TH FLOOR</u> City or town, state or province, country, and ZIP or foreign postal code <u>WASHINGTON, DC 20001</u>	D Employer identification number (Employees' trust, see instructions.) <u>91-1956621</u>  E Unrelated business activity codes (See instructions.) 900000      812930
C Book value of all assets at end of year <u>0.</u>		F Group exemption number (See instructions.)	
G 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			

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

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, CFO Telephone number ▶ (202) 454-5555

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances			
c Balance			
2 Cost of goods sold (Schedule A, line 7)			
3 Gross profit. Subtract line 2 from line 1c			
4 a Capital gain net income (attach Schedule D)	1,068,671.		1,068,671.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	1,779,368.		1,779,368.
c Capital loss deduction for trusts			
5 Income (loss) from partnerships and S corporations (attach statement)	-3,401,233.	STMT 1	-3,401,233.
6 Rent income (Schedule C)			
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10 Exploited exempt activity income (Schedule I)			
11 Advertising income (Schedule J)			
12 Other income (See instructions; attach schedule) <u>SEE STATEMENT 2</u>	227,001.		227,001.
13 <b>Total.</b> Combine lines 3 through 12	-326,193.		-326,193.

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)			
15 Salaries and wages			
16 Repairs and maintenance			
17 Bad debts			
18 Interest (attach schedule)			
19 Taxes and licenses			22,360.
20 Charitable contributions (See instructions for limitation rules)			
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		
23 Depletion			
24 Contributions to deferred compensation plans			
25 Employee benefit programs			
26 Excess exempt expenses (Schedule I)			
27 Excess readership costs (Schedule J)			
28 Other deductions (attach schedule)			
29 <b>Total deductions.</b> Add lines 14 through 28			22,360.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			-348,553.
31 Net operating loss deduction (limited to the amount on line 30) <u>SEE STATEMENT 3</u>			
Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			-348,553.
32 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)			1,000.
33			
34 <b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			-348,553.

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 0. 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 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a 40b Other credits (see instructions) 40b 40c General business credit. Attach Form 3800 40c 40d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d 40e Total credits. Add lines 40a through 40d 40e 41 Subtract line 40e from line 39 41 0. 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 0. 44a Payments: A 2013 overpayment credited to 2014 44a 266,929. 44b 2014 estimated tax payments 44b 44c Tax deposited with Form 8868 44c 44d Foreign organizations: Tax paid or withheld at source (see instructions) 44d 44e Backup withholding (see instructions) 44e 44f Credit for small employer health insurance premiums (Attach Form 8941) 44f 44g Other credits and payments: [ ] Form 2439 [ ] Form 4136 [ ] Other Total 44g 45 Total payments. Add lines 44a through 44g 45 266,929. 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached [ ] 46 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 48 266,929. 49 Enter the amount of line 48 you want: Credited to 2015 estimated tax 266,929. Refunded 49 0.

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

1 At any time during the 2014 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here SEE STATEMENT 4 Yes No X 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 X 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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

1 Inventory at beginning of year 1 2 Purchases 2 3 Cost of labor 3 4a Additional section 263A costs (att. schedule) 4a 4b 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 Date CFIO Title May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check [ ] if self-employed PTIN WILLIAM E. TURCO, CPA P00369217 Firm's name RSM US LLP Firm's EIN 42-0714325 Firm's address 9737 WASHINGTONIAN BLVD., #400 GAITHERSBURG MD 20878-7340 Phone no. (301) 296-3600

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0	Total 0

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0**

(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))
		%		
(2)		%		
(3)		%		
(4)		%		

**Totals** Enter here and on page 1, Part I, line 7, column (A) **0** Enter here and on page 1, Part I, line 7, column (B) **0**

**Total dividends-received deductions** included in column 8 **0**

**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)					

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) **0** Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) **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)				
<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)						
<b>Totals</b>		0.	0.			0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			0.

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>		0.	0.			0.
<b>Totals, Part II (lines 1-5)</b>		0.	0.			0.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
		%	
		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			0.

---



---

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS	STATEMENT	1
------------	---	-----------	---

---

DESCRIPTION	AMOUNT
PARK STREET CAPITAL PRIVATE EQUITY FUND VII, LP	-6,932.
PARK STREET CAPITAL PRIVATE EQUITY FUND VIII, LP	-5,364.
TIFF PRIVATE EQUITY PARTNERS 2006 LLC	-5,826.
HIGHFIELDS CAPITAL IV LP	-5,460.
AMBERBROOK V, LLC	1,986.
COMMONFUND CAPITAL VENTURE PARTNERS VIII, L.P.	-266.
NORTHGATE IV, LP	72,088.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI LP	720.
COMMONFUND CAPITAL VENTURE PARTNERS VII, L.P.	-16,231.
METROPOLITAN REAL ESTATE PARTNERS GLOBAL II, LP	-20,796.
QUANTUM ENERGY PARTNERS	-502,773.
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III	5,456.
VIA ENERGY LP	-220,974.
WCP REAL ESTATE FUND II (B) LP	1,281.
ROCKLAND POWER PARTNERS	-345,179.
RESOURCE LAND FUND IV	141,421.
ATLAS ENERGY	-290.
GEM REALTY FUND IV LP	55,300.
VIA ENERGY II LP	-384,419.
WCP REAL ESTATE III	43,768.
THE ENERGY & MINERALS GROUP FUND II	-1,728,058.
ATLAS RESOURCES	137.
IR POINT REAL ESTATE PARTNERS II TE LP	-160,843.
KAYNE ANDERSON MEZZANINE PARTNERS	-252,883.
AMBERBROOK VI LLC	2,789.
GEM REALTY FUND V LP	-17,058.
MB SPECIAL OPPORTUNITIES FUND LP	-621.
ROCKLAND POWER PARTNERS II	-52,206.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-3,401,233.

---



---

FORM 990-T	OTHER INCOME	STATEMENT	2
------------	--------------	-----------	---

---

DESCRIPTION	AMOUNT
PARKING GARAGE FEES	177,001.
BUILDING SALE EXTENSION	50,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	227,001.

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 3

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/12	1,198,626.	0.	1,198,626.	1,198,626.
06/30/13	1,509,286.	0.	1,509,286.	1,509,286.
06/30/14	1,956,370.	0.	1,956,370.	1,956,370.
NOL CARRYOVER AVAILABLE THIS YEAR			4,664,282.	4,664,282.

FORM 990-T NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST STATEMENT 4

NAME OF COUNTRY

- BRAZIL
- INDONESIA
- INDIA
- KENYA
- KOREA (SOUTH)
- MALAYSIA
- NIGERIA
- PHILIPPINES
- POLAND
- THAILAND
- TURKEY
- UNITED ARAB EMIRATES
- EGYPT
- TAIWAN

**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.  
▶ Information about Schedule D (Form 1120) and its separate instructions is at [www.irs.gov/form1120](http://www.irs.gov/form1120).

**2014**

Name  <b>TRUTH INITIATIVE FOUNDATION</b>	Employer identification number  <b>91-1956621</b>
--	---

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

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 .....				21,854.
<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>	21,854.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

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 .....				152,708.
<b>11</b> Enter gain from Form 4797, line 7 or 9 .....			<b>11</b>	894,109.
<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>	1,046,817.

**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) .....	21,854.	<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) .....	1,046,817.	<b>17</b>
<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 .....	1,068,671.	<b>18</b>

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

▶ Information about Form 8949 and its separate instructions is at [www.irs.gov/form8949](http://www.irs.gov/form8949).  
▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

ne(s) shown on return

Social security number or  
taxpayer identification no.

TRUTH INITIATIVE FOUNDATION

91-1956621

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

**Part I Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.  
**Note.** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

**You must check Box A, B, or C below. Check only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the <b>Note</b> below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) <b>Gain or (loss).</b> Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	PASSTHROUGH FROM OTHER ENTITIES							<179.>
	PASSTHROUGH FROM OTHER ENTITIES							14.
	PASSTHROUGH FROM OTHER ENTITIES							369.
	PASSTHROUGH FROM OTHER ENTITIES							73.
	PASSTHROUGH FROM OTHER ENTITIES							<16.>
	PASSTHROUGH FROM OTHER ENTITIES							<62.>
	PASSTHROUGH FROM OTHER ENTITIES							17,419.
	PASSTHROUGH FROM OTHER ENTITIES							5,759.
	PASSTHROUGH FROM OTHER ENTITIES							612.
	PASSTHROUGH FROM OTHER ENTITIES							<266.>
	PASSTHROUGH FROM OTHER ENTITIES							<3,044.>
	PASSTHROUGH FROM OTHER ENTITIES							1,174.
	FORM 6781, PART I							1.

**2 Totals.** Add the amounts in columns (d), (e), (g) and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶ 21,854.

**Note.** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.



Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification no.

91-1956621

TRUTH INITIATIVE FOUNDATION

Are you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1. Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

[ ] (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

[ ] (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS

[x] (F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds (sales price), (e) Cost or other basis, (f) Adjustment code, (g) Amount of adjustment, (h) Gain or loss. Rows include multiple 'PASSTHROUGH FROM OTHER ENTITIES' entries with associated gain/loss values, and a final '2 Totals' row with a total value of 152,708.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

**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

**2014**

Attachment Sequence No. **27**

▶ Information about Form 4797 and its separate instructions is at [www.irs.gov/form4797](http://www.irs.gov/form4797).

Identifying number

91-1956621

TRUTH INITIATIVE FOUNDATION

1 Enter the gross proceeds from sales or exchanges reported to you for 2014 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)

(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)
2						
SEE STATEMENT 5						894,109.

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:	7	894,109.

**Partnerships (except electing large partnerships) and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** 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 did not 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.

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	894,109.

**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	1,779,368.
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	1,779,368.
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 part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. 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 Form 1040, line 14	18b	

A For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2014)

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

(a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A	SALE OF 2030 M STREET	11/22/02	04/01/15
B			
C			
D			
<b>These columns relate to the properties on lines 19A through 19D.</b>		<b>Property A</b>	<b>Property B</b>
		<b>Property C</b>	<b>Property D</b>
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	
25	<b>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	
26	<b>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 is not 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	1,779,368.
g	Add lines 26b, 26e, and 26f	26g	1,779,368.
27	<b>If section 1252 property:</b> Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large 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	
28	<b>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	
29	<b>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	1,779,368.
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

# Gains and Losses From Section 1256 Contracts and Straddles

▶ Information about Form 6781 and its instructions is at [www.irs.gov/form6781](http://www.irs.gov/form6781).  
▶ 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
1 FROM AMBERBROOK V LLC		2.
FROM AMBERBROOK VI LLC		1.
2 Add the amounts on line 1 in columns (b) and (c) ..... 2 ( )		3.
3 Net gain or (loss). Combine line 2, columns (b) and (c) .....		3 3.
4 Form 1099-B adjustments. See instructions and attach statement .....		4
5 Combine lines 3 and 4 .....		5 3.
<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.		
6 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 did not check box D, enter -0- .....		6
7 Combine lines 5 and 6 .....		7 3.
8 Short-term capital gain or (loss). Multiply line 7 by 40% (.40). Enter here and include on line 4 of Schedule D or on Form 8949 (see instructions) .....		8 1.
9 Long-term capital gain or (loss). Multiply line 7 by 60% (.60). Enter here and include on line 11 of Schedule D or on Form 8949 (see instructions) .....		9 2.

**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.					
10								
11a 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) .....								11a ( )
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) .....								11b ( )

**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.			
12						
13a 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) .....						13a
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) .....						13b

**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.			
14						

Election to Expense Intangible Drilling and  
Development Costs For Productive Oil, Gas and  
Geothermal Wells

Truth Initiative Foundation  
900 G Street, NW, 4th floor  
WASHINGTON, DC 20001

Employer Identification Number: 91-1956621

For the Year Ending June 30, 2015

Truth Initiative Foundation hereby elects, pursuant to IRC  
Sec. 263(c) and Reg. Sec. 1.612-4 and/or Reg. Sec. 1.612-5, to  
deduct all of the intangible drilling and development costs  
incurred in the preparation and drilling of the following  
wells:

Description of Each Well	Total Costs Incurred
Oil Well:	
Amberbrook V LLC	1,806
Amberbrook VI LLC	258
Energy & Minerals Group Fund II, LP	452,462
Park Street Capital Private Equity Fund VII LP	83,178
Park Street VIII	14,426
Quantum Energy Partners	741,088
TIFF Private Equity 2006	6,918
VIA Energy II LP	332,294
VIA Energy LP	53,937
Total from oil wells	<u>1,686,367</u>

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT

5

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
PASSTHROUGH FROM OTHER ENTITIES						3,144.
PASSTHROUGH FROM OTHER ENTITIES						6,276.
PASSTHROUGH FROM OTHER ENTITIES						-60.
PASSTHROUGH FROM OTHER ENTITIES						-1,269.
PASSTHROUGH FROM OTHER ENTITIES						10,490.
PASSTHROUGH FROM OTHER ENTITIES						41.
PASSTHROUGH FROM OTHER ENTITIES						263,231.
PASSTHROUGH FROM OTHER ENTITIES						294,088.
PASSTHROUGH FROM OTHER ENTITIES						205,478.
PASSTHROUGH FROM OTHER ENTITIES						109,698.
PASSTHROUGH FROM OTHER ENTITIES						-2,483.
PASSTHROUGH FROM OTHER ENTITIES						1,317.
PASSTHROUGH FROM OTHER ENTITIES						-9,951.
PASSTHROUGH FROM OTHER ENTITIES						1,103.
PASSTHROUGH FROM OTHER ENTITIES						-7,249.
PASSTHROUGH FROM OTHER ENTITIES						34,355.
PASSTHROUGH FROM OTHER ENTITIES						-14,100.
TOTAL TO 4797, PART I, LINE 2						894,109.

AMT 4797 PROPERTY HELD MORE THAN ONE YEAR STATEMENT 6

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
PASSTHROUGH FROM OTHER ENTITIES						3,144.
PASSTHROUGH FROM OTHER ENTITIES						6,276.
PASSTHROUGH FROM OTHER ENTITIES						-60.
PASSTHROUGH FROM OTHER ENTITIES						-1,269.
PASSTHROUGH FROM OTHER ENTITIES						10,490.
PASSTHROUGH FROM OTHER ENTITIES						41.
PASSTHROUGH FROM OTHER ENTITIES						263,231.
PASSTHROUGH FROM OTHER ENTITIES						294,088.
PASSTHROUGH FROM OTHER ENTITIES						205,478.
PASSTHROUGH FROM OTHER ENTITIES						109,698.
PASSTHROUGH FROM OTHER ENTITIES						-2,483.
PASSTHROUGH FROM OTHER ENTITIES						1,317.
PASSTHROUGH FROM OTHER ENTITIES						-9,951.
PASSTHROUGH FROM OTHER ENTITIES						1,103.
PASSTHROUGH FROM OTHER ENTITIES						-7,249.
PASSTHROUGH FROM OTHER ENTITIES						34,355.
PASSTHROUGH FROM OTHER ENTITIES						-14,100.
TOTAL TO 4797, PART I, LINE 2						894,109.