

Form **990-T**Department of the Treasury
Internal Revenue Service**Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))**

OMB No 1545-0687

2016Open to Public Inspection for
501(c)(3) Organizations OnlyFor calendar year 2016 or other tax year beginning _____ and ending _____
► 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 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)

C Book value of all assets
at end of year**50,783,646**Name of organization (Check box if name changed and see instructions)**Santa Fe College Foundation Inc.**Print
or
Type

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

3000 NW 83 Street

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

Gainesville FL 32606D Employer identification number
(Employees' trust, see instructions)**51-0240884**E Unrelated business activity codes
(See instructions)**900099 900099**

F Group exemption number (See instructions) ►

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

H Describe the organization's primary unrelated business activity

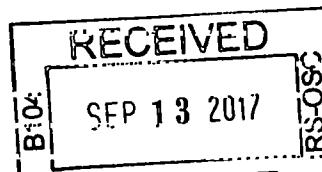
► **Pass-through income from publicly traded partnerships**I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ► Yes No
If "Yes," enter the name and identifying number of the parent corporation
►J The books are in care of ► **Michael Curry**Telephone number ► **352-395-5200****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		
2	Cost of goods sold (Schedule A, line 7)	1c		
3	Gross profit Subtract line 2 from line 1c	2		
4a	Capital gain net income (attach Schedule D)	3		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4a		
c	Capital loss deduction for trusts	4b	94,909	94,909
5	Income (loss) from partnerships and S corporations (attach statement) See Stmt 1	4c		
6	Rent income (Schedule C)	5	-33,831	-33,831
7	Unrelated debt-financed income (Schedule E)	6		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	7		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	8		
10	Exploited exempt activity income (Schedule I)	9		
11	Advertising income (Schedule J)	10		
12	Other income (See instructions, attach schedule)	11		
13	Total. Combine lines 3 through 12	12		
		13	61,078	61,078

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	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b 0
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	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	61,078
31	Net operating loss deduction (limited to the amount on line 30)	31	55,972
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	5,106
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	4,106

DAA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2016) 169

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

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)

37. **Proxy tax.** See instructions

38. Alternative minimum tax

39. **Tax on Non-Compliant Facility Income.** See instructions

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

► 35c **616**
► 36
► 37
► 38
► 39
► 40 **616**

Part IV Tax and Payments

41a. Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)

41a

b. Other credits (see instructions)

41b

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

41c

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

41d

e. **Total credits.** Add lines 41a through 41d

► 41e **616**
► 42 **616**
► 43
► 44 **616**

42. Subtract line 41e from line 40

43. Other taxes Form 4255 Form 8611 Form 8697 Form 8866 Other (att sch)

44. **Total tax.** Add lines 42 and 43

45a. Payments A 2015 overpayment credited to 2016

45a

b. 2016 estimated tax payments

45b

c. Tax deposited with Form 8868

45c

d. Foreign organizations Tax paid or withheld at source (see instructions)

45d

e. Backup withholding (see instructions)

45e

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

45f

g. Other credits and payments Form 2439

45g

Form 4136 Other Total ►

46. **Total payments.** Add lines 45a through 45g

► 46 **616**
► 47 **20**
► 48 **636**
► 49
► 50 **Refunded**

47. Estimated tax penalty (see instructions) Check if Form 2220 is attached

48. Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed

49. Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid

50. Enter the amount of line 49 you want Credited to 2017 estimated tax ►

► 50 **Refunded**

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

51. At any time during the 2016 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 ►

Yes No

52. 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

53. 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

May the IRS discuss this return with the preparer shown below (see instructions)?

Yes No

Sign Here

► *Charles Clark* | 9-5-17

► **Exec. Dir./Treasurer**

Signature of officer

Date

Title

Paid

Print/Type preparer's name

Preparer's signature

Date

Check

if

PTIN

Preparer

Firm's name ► *Purvis, Gray & Company, LLP*

Date

Check

if

self-employed

P00075640

Use Only

Firm's EIN ► **59-0548468**

222 North East First Street

Firm's address

Phone no

Gainesville, FL 32601

352-378-2461

Form 990-T (2016)

Form 990-T (2016) **Santa Fe College Foundation Inc.** 51-0240884

Page 3

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

1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from	
3 Cost of labor	3	line 5 Enter here and in Part I, line 2	
4a Additional sec 263A costs (attach schedule)	4a	8 Do the rules of section 263A (with respect to	
b Other costs (attach schedule)	4b	property produced or acquired for resale) apply	Yes No
5 Total. Add lines 1 through 4b	5	to the organization?	

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1 Description of property

(1) **N/A**

(2)

(3)

(4)

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)		

Schedule E – Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
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)		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1) N/A				
(2)				
(3)				
(4)				
		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				

Form 990-T (2016)

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 inc	6 Deductions directly connected with income in column 5
(1) N/A					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
				Add columns 5 and 10 Enter here and on page 1, Part I, line 8 column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8 column (B)

Totals**Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1) N/A				
(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) N/A						
(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) N/A						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Form 990-T (2016) **Santa Fe College Foundation Inc.** **51-0240884**

Page 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) N/A						
(2)						
(3)						
(4)						
Totals from Part I ►						
Totals, Part II (lines 1-5) ►	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

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) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ►			

Form **990-T** (2016)

Federal Statements

Form 990-T - General Footnote

Description

IRC Section 751 Statement

The taxpayer has reported ordinary income upon disposition of units in Enterprise Products Partners, LP (FEIN 76-0568219), Buckeye Partners, LP (FEIN 23-2432497), and Energy Transfer Partners, LP (FEIN 73-1493906) as provided by the General Partners. The amounts were determined in accordance with Internal Revenue Code Section 751 and the detailed information is available in the offices of the General Partners upon request.

19367 Santa Fe College Foundation Inc.
51-0240884
FYE: 12/31/2016

Federal Statements

8/30/2017 10:25 AM

Statement 1 - Form 4797, Part II, Line 10 - Ordinary Gains and Losses

Description	Date Acquired	Date Sold	Sales Price	Depreciation Allowed	Basis	Gain / Loss
Enterprise Products Partners LP-\$751 Gain	Various	2/01/16	\$ 30,745	\$ 30,745	\$ 30,745	\$ 30,745
Buckeye Partners LP-\$751 Gain	Various	3/04/16	11,783	11,783	11,783	11,783
Energy Transfer Partners LP-\$751 Gain	Various	12/01/16	52,381	52,381	52,381	52,381
Total					\$ 94,909	\$ 94,909

Federal Statements**Statement 1 - Form 990-T, Part I, Line 5 - Income (Loss) from Partnerships or S-Corps**

Name of Partnership or S-Corp	Gross Income	Direct Deductions (Part. only)	Net Income
Suburban Propane Partners LP	\$ 43,171	\$ 50,566	\$ -7,395
Enterprise Products Partners	11,400	12,672	-1,272
Buckeye Energy Partners	53,777	56,184	-2,407
Plains All American Pipeline L	512,834	527,209	-14,375
Energy Transfer Partners LP	59,103	71,420	-12,317
Sunoco Logistics Partners LP	8,012	8,286	-274
Sunoco LP	260	-425	685
PennTex Midstream Partners LP	38	73	-35
Sunoco Logistics Partners LP	1,118	1,147	-29
The Blackstone Group LP	1,180	1,158	22
AllianceBernstein Holding LP	4,029	463	3,566
Total	\$ 694,922	\$ 728,753	\$ -33,831