

INSTRUCTIONS FOR FILING  
UNIVERSITY OF ALABAMA HUNTSVILLE FOUNDATION  
FORM 990T - EXEMPT ORGANIZATION BUSINESS RETURN  
FOR THE PERIOD ENDED SEPTEMBER 30, 2008

\*\*\*\*\*

SIGNATURE...

THE ORIGINAL RETURN SHOULD BE SIGNED (USING FULL NAME AND TITLE)  
AND DATED ON PAGE 2 BY AN AUTHORIZED OFFICER OF THE ORGANIZATION.

FILING...

THE SIGNED RETURN SHOULD BE FILED ON OR BEFORE MAY 15, 2009  
WITH...

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE CENTER  
OGDEN, UT 84201-0027

PAYMENT OF TAX...

A COMPLETED FEDERAL TAX DEPOSIT COUPON (FORM 8109) AND A CHECK  
IN THE AMOUNT OF \$14,159. SHOULD BE DEPOSITED WITH EITHER A  
FINANCIAL INSTITUTION QUALIFIED AS A DEPOSITORY FOR FEDERAL TAXES  
OR THE FEDERAL RESERVE BANK. RECORDS OF THIS DEPOSIT WILL  
BE AUTOMATICALLY SENT TO THE IRS FOR CREDITING TO THE  
ORGANIZATION'S ACCOUNT.

TO DOCUMENT THE TIMELY FILING OF YOUR TAX RETURN(S), WE SUGGEST THAT  
YOU OBTAIN AND RETAIN PROOF OF MAILING. PROOF OF MAILING CAN BE  
ACCOMPLISHED BY SENDING THE TAX RETURN(S) BY REGISTERED OR CERTIFIED  
MAIL (METERED BY THE U.S. POSTAL SERVICE) OR THROUGH THE USE OF AN IRS  
APPROVED DELIVERY METHOD PROVIDED BY AN IRS DESIGNATED PRIVATE  
DELIVERY SERVICE.

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Form **990-T**

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

OMB No. 1545-0047

**2007**

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

Department of the Treasury  
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning 10/01, 2007, and ending 09/30, 2008. See separate instructions.

A  Check box if address changed

Print or Type

Name of organization (  Check box if name changed and see instructions.)

UNIVERSITY OF ALABAMA HUNTSVILLE FOUNDATION

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.

P. O. BOX 408

City or town, state, and ZIP code

HUNTSVILLE, AL 35804

D Employer identification number  
(Employees' trust, see instructions for Block D on page 9.)

63-6048099

E Unrelated business activity codes  
(See instructions for Block E on page 9.)

310000

B Exempt under section  
 501(C)(3)  220(e)  
 408(e)  530(a)  
 408A  529(a)

C Book value of all assets at end of year

42,393,319.

F Group exemption number (See instructions for Block F on page 9.)

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

H Describe the organization's primary unrelated business activity. **BOTTLING COMPANY**

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 **MR. RAY PINNER** Telephone number **(205) 824-6350**

**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	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach 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	291,834.	291,834.
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 page 11 of the instructions; attach schedule.)	12		
13 Total. Combine lines 3 through 12.	13	291,834.	291,834.

**Part II Deductions Not Taken Elsewhere** (See page 12 of the 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	NONE
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	17,000.
20 Charitable contributions (See page 14 of the instructions for limitation rules.)	20	1,860.
21 Depreciation (attach Form 4562)	21	NONE
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
22b		NONE
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	18,860.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	272,974.
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	272,974.
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	271,974.

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

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).  
**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

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

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>  <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization <b>UNIVERSITY OF ALABAMA HUNTSVILLE FOUNDATION</b>	Employer identification number <b>63-6048099</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>P.O. BOX 408</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>HUNTSVILLE, AL 35804</b>	

**Check type of return to be filed** (file a separate application for each return):

- |                                      |   |                                    |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990    | <input checked="" type="checkbox"/> Form 990-T (corporation)      | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ RAY PINNER

Telephone No. ▶ 205 824-6350 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 EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/17, 2009, 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 10/01, 2007, and ending 09/30, 2008.

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$ <u>80,000.</u>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$ _____
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$ <u>80,000.</u>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

**Part III Tax Computation**

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> 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 . . . . .	<b>35c</b>	89,320.
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation on page 16. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) . . . . .	<b>36</b>	
<b>37 Proxy tax.</b> See page 16 of the instructions . . . . .	<b>37</b>	
<b>38 Alternative minimum tax</b> . . . . .	<b>38</b>	
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies . . . . .	<b>39</b>	89,320.

**Part IV Tax and Payments**

<b>40a Foreign tax credit</b> (corporations attach Form 1118; trusts attach Form 1116) . . . . .	<b>40a</b>	
<b>b Other credits</b> (see page 17 of the instructions) . . . . .	<b>40b</b>	
<b>c General business credit.</b> Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) _____	<b>40c</b>	
<b>d Credit for prior year minimum tax</b> (attach Form 8801 or 8827) . . . . .	<b>40d</b>	
<b>e Total credits.</b> Add lines 40a through 40d . . . . .	<b>40e</b>	
<b>41 Subtract line 40e from line 39.</b> . . . . .	<b>41</b>	89,320.
<b>42 Other taxes.</b> 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).	<b>42</b>	
<b>43 Total tax.</b> Add lines 41 and 42 . . . . .	<b>43</b>	89,320.
<b>44a Payments: A 2006 overpayment credited to 2007</b> . . . . .	<b>44a</b>	
<b>b 2007 estimated tax payments</b> . . . . .	<b>44b</b>	
<b>c Tax deposited with Form 8868</b> . . . . .	<b>44c</b>	80,000.
<b>d Foreign organizations: Tax paid or withheld at source</b> (see instructions) . . . . .	<b>44d</b>	
<b>e Backup withholding</b> (see instructions) . . . . .	<b>44e</b>	
<b>f Other credits and payments:</b> <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Other _____ Total ▶	<b>44f</b>	
<b>45 Total payments.</b> Add lines 44a through 44f . . . . .	<b>45</b>	80,000.
<b>46 Estimated tax penalty</b> (see page 4 of the instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/> . . . . .	<b>46</b>	4,839.
<b>47 Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed . . . . .	<b>47</b>	14,159.
<b>48 Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid . . . . .	<b>48</b>	NONE
<b>49 Enter the amount of line 48 you want:</b> Credited to 2008 estimated tax ▶ Refunded ▶	<b>49</b>	NONE

**Part V Statements Regarding Certain Activities and Other Information** (see instructions on page 18)

<b>1</b> At any time during the 2007 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. If YES, enter the name of the foreign country here ▶	Yes	No
<b>2</b> 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 page 5 of the instructions for other forms the organization may have to file.		X
<b>3</b> 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 ▶

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

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 \_\_\_\_\_ Title \_\_\_\_\_

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

**Paid Preparer's Use Only**

Preparer's signature  Date **APR 09 2009** Check if self-employed  Preparer's SSN or PTIN **P00369623**

Firm's name (or yours if self-employed), address, and ZIP code **PRICEWATERHOUSECOOPERS LLP** EIN **13-4008324**

**1901 6TH AVENUE NORTH/SUITE 1600** Phone no. **205-252-8400**

BIRMI NGHAM, AL 35203

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**  
(see instructions on page 20)

**1** Description of property

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

2 Rent received or accrued		3 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 income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . . ▶

**Total deductions.** Enter here and on page 1, Part I, line 6, column (B) . . . . . ▶

**Schedule E - Unrelated Debt-Financed Income** (see instructions on page 20)

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).	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 on page 21)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).

Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

**Totals** . . . . . ▶

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions on page 22)

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> . . . . . ▶		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 22)

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> . . . . ▶		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.

**Schedule J - Advertising Income** (see instructions on page 22)

**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)) . . . . ▶						

**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)						
(2)						
(3)						
(4)						
(5) Totals from Part I						
<b>Totals, Part II</b> (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 on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
			%
			%
			%
			%
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . . ▶			NONE

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

CHAMBERS BOTTLING CO.

291,834.

INCOME (LOSS) FROM PARTNERSHIPS

-----  
291,834.  
=====

# Underpayment of Estimated Tax by Corporations

**2007**

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

Name: **UNIVERSITY OF ALABAMA HUNTSVILLE FOUNDATION**  
Employer identification number: **63-6048099**

**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 34 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	89,320.
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	<b>Total.</b> 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	89,320.
4	Enter the tax shown on the corporation's 2006 income tax return (see instructions). <b>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</b> . . . . .	4	NONE
5	<b>Required annual payment.</b> 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	89,320.

**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 <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 . . . . .	01/17/2008	03/15/2008	06/15/2008	09/15/2008
10 <b>Required installments.</b> 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. . . . .	22,330.	22,330.	22,330.	22,330.
11 <b>Estimated tax paid or credited for each period</b> (see instructions). For column (a) only, enter the amount from line 11 on line 15 . . . . .				
<i>Complete lines 12 through 18 of one column before going to the next column.</i>				
12 Enter amount, if any, from line 18 of the preceding column . . . . .				
13 Add lines 11 and 12 . . . . .				
14 Add amounts on lines 16 and 17 of the preceding column . . . . .		22,330.	44,660.	66,990.
15 Subtract line 14 from line 13. If zero or less, enter -0- . . . . .				
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- . . . . .		22,330.	44,660.	
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 . . . . .	22,330.	22,330.	22,330.	22,330.
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 . . . . .				

**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** (2007)

**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 4/15/2007 and before 1/1/2008 . . . . .	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 8\%$ . . . . .	22			
23 Number of days on line 20 after 12/31/2007 and before 4/1/2008 . . . . .	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{366} \times 7\%$ . . . . .	24			
25 Number of days on line 20 after 3/31/2008 and before 7/1/2008 . . . . .	25	SEE PENALTY COMPUTATION WHITEPAPER DETAIL		
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{366} \times \%$ . . . . .	26			
27 Number of days on line 20 after 6/30/2008 and before 10/1/2008 . . . . .	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{366} \times \%$ . . . . .	28			
29 Number of days on line 20 after 9/30/2008 and before 1/1/2009 . . . . .	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{366} \times \%$ . . . . .	30			
31 Number of days on line 20 after 12/31/2008 and before 2/16/2009 . . . . .	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$ . . . . .	32			
33 Add lines 22, 24, 26, 28, 30, and 32 . . . . .	33			
34 <b>Penalty.</b> Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns . . . . .	34			4,839.

**\*For underpayments paid after March 31, 2008:** For lines 26, 28, 30, and 32, 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.

## PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG. DATE	END DATE	DAYS	%	PENALTY
=====						
QUARTER 1, RATE PERIOD 1 (01/17/2008 - 12/31/2008)						
	22,330.	01/17/2008	12/31/2008	349	7	1,495.
TOTAL FOR QUARTER 1, RATE PERIOD 1						1,495.
=====						
QUARTER 1, RATE PERIOD 2 (12/31/2008 - 02/15/2009)						
	22,330.	12/31/2008	02/15/2009	46	7	197.
TOTAL FOR QUARTER 1, RATE PERIOD 2						197.
=====						
QUARTER 2, RATE PERIOD 1 (03/15/2008 - 12/31/2008)						
	22,330.	03/15/2008	12/31/2008	291	7	1,246.
TOTAL FOR QUARTER 2, RATE PERIOD 1						1,246.
=====						
QUARTER 2, RATE PERIOD 2 (12/31/2008 - 02/15/2009)						
	22,330.	12/31/2008	02/15/2009	46	7	197.
TOTAL FOR QUARTER 2, RATE PERIOD 2						197.
=====						
QUARTER 3, RATE PERIOD 1 (06/15/2008 - 12/31/2008)						
	22,330.	06/15/2008	12/31/2008	199	7	852.
TOTAL FOR QUARTER 3, RATE PERIOD 1						852.
=====						
QUARTER 3, RATE PERIOD 2 (12/31/2008 - 02/15/2009)						
	22,330.	12/31/2008	02/15/2009	46	7	197.
TOTAL FOR QUARTER 3, RATE PERIOD 2						197.
=====						
QUARTER 4, RATE PERIOD 1 (09/15/2008 - 12/31/2008)						
	22,330.	09/15/2008	12/31/2008	107	7	458.
TOTAL FOR QUARTER 4, RATE PERIOD 1						458.
=====						
QUARTER 4, RATE PERIOD 2 (12/31/2008 - 02/15/2009)						
=====						

STATEMENT 1

PENALTY COMPUTATION DETAIL - FORM 2220

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<u>DATE PD</u>	<u>UNDERPAYMENT</u>	<u>BEG. DATE</u>	<u>END DATE</u>	<u>DAYS</u>	<u>%</u>	<u>PENALTY</u>
	22,330.	12/31/2008	02/15/2009	46	7	197.
TOTAL FOR QUARTER 4, RATE PERIOD 2						197.

TOTAL UNDERPAYMENT PENALTY 4,839.