

Instructions for filing
Texas Tribune, Inc.
Form 990T - Exempt Organization Business Return
for the period ended December 31, 2014

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 November 16, 2015 with...

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

Overpayment of tax...

The return shows an overpayment of \$2,788. of which \$NONE should be refunded to you and \$2,788. has been applied to your 2015 Estimated Tax.

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.

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

For calendar year 2014 or other tax year beginning _____, 2014, and ending _____, 20_____.

2014

Department of the Treasury
Internal Revenue Service

▶ **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).**

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

A <input type="checkbox"/> Check box if address changed	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)	D Employer identification number (Employees' trust, see instructions.)
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)	TEXAS TRIBUNE, INC. Number, street, and room or suite no. If a P.O. box, see instructions. 823 CONGRESS AVE, SUITE 1400 City or town, state or province, country, and ZIP or foreign postal code AUSTIN, TX 78701	26-4527097
C Book value of all assets at end of year 4,192,674.	F Group exemption number (See instructions.) ▶	E Unrelated business activity codes (See instructions.) 519130
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. ▶ INTERNET ADVERTISING

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 ▶ DEBBIE SEEGER Telephone number ▶ 512-716-8608

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 ▶	1 c		
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)		4 a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4 b		
c Capital loss deduction for trusts		4 c		
5 Income (loss) from partnerships and S corporations (attach statement)		5		
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 29,279.		29,279.
12 Other income (See instructions; attach schedule)		12		
13 Total. Combine lines 3 through 12		13 29,279.		29,279.

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	6,645.
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
23 Depletion		23	
24 Contributions to deferred compensation plans		24	
25 Employee benefit programs		25	585.
26 Excess exempt expenses (Schedule I)		26	
27 Excess readership costs (Schedule J)		27	
28 Other deductions (attach schedule)	ATTACHMENT 1	28	1,891.
29 Total deductions. Add lines 14 through 28		29	9,121.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30	20,158.
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	20,158.
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	19,158.

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Payments (44a-44g), Total payments (45), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Refunded (49).

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

Table with 3 columns: Question, Yes, No. Includes questions about foreign interest, foreign trusts, and tax-exempt interest.

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

Table with 3 columns: Description, Line Number, Amount. Includes rows for Inventory at beginning/end of year (1, 6), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), Total (5), Cost of goods sold (7), and Section 263A rules (8).

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. Includes a box for 'May the IRS discuss this return with the preparer shown below'.

Paid Preparer Use Only: Print/Type preparer's name (MAUREEN FOLEY), Preparer's signature (Maureen P. Foley), Date (11/12/15), Firm's name (ERNST & YOUNG U.S. LLP), Firm's address (1401 MCKINNEY STREET, SUITE 1200 HOUSTON, TX 77010), Firm's EIN (34-6565596), Phone no. (713-750-1500).

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

(see instructions)

1. Description of property

Table with 1 column for description of property, rows (1) through (4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions directly connected with the income. Rows (1) through (4) and a Total row.

(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)

Table with 5 columns: 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, (b) Other deductions, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Includes a Totals row and instructions for entering values on page 1.

Total dividends-received deductions included in column 8

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 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. Rows (1) through (4).

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 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. Includes instructions for adding columns 5 and 10, and 6 and 11.

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)				
(2)				
(3)				
(4)				
Totals ▶		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)

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)						
Totals ▶		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)

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 ▶						
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)			
(2)			
(3)			
(4)			
Total. Enter here and on page 1, Part II, line 14. ▶			

ATTACHMENT 1FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

RENT EXPENSE	1,112.
SUPPLIES	82.
INSURANCE	73.
UTILITIES	211.
TECHNOLOGY	413.
PART II - LINE 28 - OTHER DEDUCTIONS	<u>1,891.</u>

Texas Tribune, Inc.

GP <26-4527097

Statement Attached to and Made Part of Form 990T

**Changes in Method of Accounting pursuant to Rev. Proc. 2015-20 for the Tax Year
Ended 12/31/14**

The above referenced Taxpayer is within the scope of Section 4.01 of Rev. Proc. 2015-20 and is choosing to follow the simplified procedures provided in Section 5 of Rev. Proc. 2015-20 when making accounting method changes to comply with the tangible property regulations for its tax year ended 12-31-14. Specifically, the Taxpayer will make the applicable tangible property accounting method changes with an adjustment under section § 481(a) that takes into account only amounts paid or incurred, and dispositions, in taxable years beginning on or after January 1, 2014. Additionally, the Taxpayer will not file Form 3115, *Application for Change in Accounting Method* for any of the applicable TPR method changes covered by Rev. Proc. 2015-20. See section 5.01 of Rev. Proc. 2015-20.

Texas Tribune, Inc.
Section 1.263(a)-3(n) Election

EIN: 26-4527097
Tax Year Ending 12-31-14

Section 1.263(a)-3(n) Election Statement

Taxpayer Name: **Texas Tribune, Inc.** (“Taxpayer”)
Taxpayer Address: 823 Congress Ave., Suite 1400, Austin, TX 78701
EIN: 26-4527097

The above-referenced Taxpayer is making the election to capitalize repair and maintenance costs under Section 1.263(a)-3(n) for its tax year ending 12-31-14.

Texas Tribune, Inc.

EIN: 26-4527097

Section 1.263(a)-1(f) de minimis safe harbor election

Tax Year Ending 12-31-14

Section 1.263(a)-1(f) de minimis safe harbor election statement

Taxpayer Name: Texas Tribune, Inc. (“Taxpayer”)

Taxpayer Address: 823 Congress Ave., Suite 1400, Austin, TX 78701

EIN: 26-4527097

The above-referenced Taxpayer is making the de minimis safe harbor election under Section 1.263(a)-1(f) for its tax year ending 12-31-14.