

Underpayment of Estimated Tax by Corporations

2017

▶ Attach to the corporation's tax return.
 ▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name TEXAS TRIBUNE, INC.	Employer identification number 26-4527097
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Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)		1	7,285.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b 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		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty.		3	7,285.
4 Enter the tax shown on the corporation's 2016 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	5,740.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	5,740.

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 doesn't owe a penalty. See instructions.

6	<input type="checkbox"/>	The corporation is using the adjusted seasonal installment method.
7	<input type="checkbox"/>	The corporation is using the annualized income installment method.
8	<input type="checkbox"/>	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	04/18/2017	06/15/2017	09/15/2017	12/15/2017
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column.	10	1,435.	1,435.	1,435.	1,435.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions.	11	850.	850.	850.	3,450.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12				
13 Add lines 11 and 12	13		850.	850.	3,450.
14 Add amounts on lines 16 and 17 of the preceding column	14		585.	1,170.	1,755.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	850.	265.		1,695.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16			320.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	585.	1,170.	1,435.	
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions				
20 Number of days from due date of installment on line 9 to the date shown on line 19.				
21 Number of days on line 20 after 4/15/2017 and before 7/1/2017				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 4\% (0.04)$	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2017 and before 10/1/2017	ATTACHMENT 1			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 4\% (0.04)$	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2017 and before 1/1/2018	SEE PENALTY COMPUTATION WHITEPAPER DETAIL			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 4\% (0.04)$	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2017 and before 4/1/2018				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 4\% (0.04)$	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2018 and before 7/1/2018				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2018 and before 10/1/2018				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2018 and before 1/1/2019				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2018 and before 3/16/2019				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365} \times \%$	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns				38 \$ 26.

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

PENALTY COMPUTATION DETAIL - FORM 2220

<u>DATE PD</u>	<u>UNDERPAYMENT</u>	<u>BEG. DATE</u>	<u>END DATE</u>	<u>DAYS</u>	<u>%</u>	<u>PENALTY</u>
<u>QUARTER 1, RATE PERIOD 1 (04/18/2017- 05/15/2018)</u>						
06/13/2017	585.	04/18/2017	06/13/2017	56	4	<u>4.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN A						<u>4.</u>
<u>QUARTER 2, RATE PERIOD 1 (06/15/2017- 05/15/2018)</u>						
09/11/2017	850.	06/15/2017	09/11/2017	88	4	<u>8.</u>
11/14/2017	320.	06/15/2017	11/14/2017	152	4	<u>5.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN B						<u>13.</u>
<u>QUARTER 3, RATE PERIOD 1 (09/15/2017- 05/15/2018)</u>						
11/14/2017	1,435.	09/15/2017	11/14/2017	60	4	<u>9.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN C						<u>9.</u>
TOTAL UNDERPAYMENT PENALTY						<u>26.</u>

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

2017

For calendar year 2017 or other tax year beginning _____, 2017, and ending _____, 20____.

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ 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

<p>A <input checked="" type="checkbox"/> Check box if address changed</p> <p>B Exempt under section</p> <p><input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year</p> <p>3,522,668.</p>	Print or Type	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)</p> <p>TEXAS TRIBUNE, INC.</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.</p> <p>919 CONGRESS AVENUE, SIXTH FLOOR</p> <p>City or town, state or province, country, and ZIP or foreign postal code</p> <p>AUSTIN, TX 78701</p>	<p>D Employer identification number (Employees' trust, see instructions.)</p> <p>26-4527097</p> <p>E Unrelated business activity codes (See instructions.)</p> <p>519130</p>
<p>F Group exemption number (See instructions.) ▶</p>		<p>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</p>	

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 ▶ DEBORAH SEEGER Telephone number ▶ 512-716-8608

		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances	c Balance ▶			
1c				
2 Cost of goods sold (Schedule A, line 7)				
3 Gross profit. Subtract line 2 from line 1c				
4a Capital gain net income (attach Schedule D)				
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)				
6 Rent income (Schedule C)				
7 Unrelated debt-financed income (Schedule E)				
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule 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)		66,245.		66,245.
12 Other income (See instructions; attach schedule)				
13 Total. Combine lines 3 through 12		66,245.		66,245.

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				8,644.
16 Repairs and maintenance				
17 Bad debts				
18 Interest (attach schedule)				
19 Taxes and licenses				
20 Charitable contributions (See instructions for limitation rules)				
21 Depreciation (attach Form 4562)		9.		
22 Less depreciation claimed on Schedule A and elsewhere on return				9.
22a				
22b				
23 Depletion				
24 Contributions to deferred compensation plans				
25 Employee benefit programs				589.
26 Excess exempt expenses (Schedule I)				
27 Excess readership costs (Schedule J)				
28 Other deductions (attach schedule)		ATTACHMENT 1		7,439.
29 Total deductions. Add lines 14 through 28				16,681.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13				49,564.
31 Net operating loss deduction (limited to the amount on line 30)				
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30				49,564.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)				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				48,564.

Part III Tax Computation

Table with 4 columns: Line number, Description, Amount, and Total. Includes rows for Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), Tax on Non-Compliant Facility Income (39), and Total (40).

Part IV Tax and Payments

Table with 4 columns: Line number, Description, Amount, and Total. Includes rows for Foreign tax credit (41a-d), Total credits (41e), Subtract line 41e from line 40 (42), Other taxes (43), Total tax (44), Payments (45a-f), Total payments (46), Estimated tax penalty (47), Tax due (48), Overpayment (49), and Refunded (50).

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 51, 52, and 53 regarding foreign interests, distributions, and tax-exempt interest.

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.

Signature and Preparer Information section. Includes fields for Signature of officer, Date, CFO Title, Preparer's signature, Date, Firm's name, Firm's address, Firm's EIN, and Phone no.

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

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	Total	

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

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

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

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

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

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

Nonexempt Controlled Organizations

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

Totals ▶

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.

Totals ▶

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5)) . . . ▶

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) ADVERTISING INCOME	66,245.		66,245.			
(2)						
(3)						
(4)						
Totals from Part I. ▶						
Totals, Part II (lines 1-5) ▶	66,245.					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 ▶			

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

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION UNDER SECTION 199

RENT EXPENSE	6,821.
TRAVEL	203.
UTILITIES	36.
PURCHASED SERVICES	7.
BANK AND CREDIT CARD FEES	38.
SUPPLIES	320.
SOFTWARE	14.

PART II - LINE 28 - OTHER DEDUCTIONS 7,439.

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service (99)

Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. 179

Name(s) shown on return TEXAS TRIBUNE, INC.

Identifying number 26-4527097

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 main rows for general depreciation calculations and 13 rows for listed property details.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

Table with 3 rows for special depreciation allowance and other depreciation.

Part III MACRS Depreciation (Don't include listed property.)

Section A

Table with 2 rows for MACRS deductions for assets placed in service before 2017.

Section B - Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

Table with 7 columns: Classification, Month and year, Basis, Recovery period, Convention, Method, Depreciation deduction.

Section C - Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

Table with 7 columns: Class life, Month and year, Basis, Recovery period, Convention, Method, Depreciation deduction.

Part IV Summary (See instructions.)

Table with 3 rows for summary calculations.

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes X No 24b If "Yes," is the evidence written? Yes X No

Table with columns (a) through (i) for depreciation and other information. Includes rows 25, 26, 27, 28, and 29.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns (a) through (f) for vehicle information. Includes rows 30 through 36.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons (see instructions).

Table for Section C with columns Yes and No for employer questions. Includes rows 37 through 41.

Part VI Amortization

Table for Part VI with columns (a) through (f) for amortization information. Includes rows 42, 43, and 44.

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

EIN: 26-4527097
Tax Year Ending 12-31-17

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

Taxpayer Name: **Texas Tribune, Inc.** (“Taxpayer”)
Taxpayer Address: 919 Congress Avenue, Sixth Floor, 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 12-31-17.

Texas Tribune, Inc.

EIN: 26-4527097

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

Tax Year Ending 12-31-17

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

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

Taxpayer Address: 919 Congress Avenue, Sixth Floor, 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 12-31-17.