

COLLINGS CPA FIRM, PLLC
2930 N SWAN RD, STE 209
TUCSON, AZ 85712

SOUTHERN ARIZONA LAND TRUST, INC.
3044 N ALVERNON WAY
TUCSON, AZ 85712

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CLIENT'S COPY

November 1, 2019

SOUTHERN ARIZONA LAND TRUST, INC.
3044 N ALVERNON WAY
TUCSON, AZ 85712

PROFESSIONAL SERVICES RENDERED IN THE PREPARATION OF YOUR 2018
EXEMPT ORGANIZATION TAX RETURNS, INCLUDING:

FORM 990, RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX
SCHEDULE A, PUBLIC CHARITY STATUS AND PUBLIC SUPPORT
SCHEDULE B, SCHEDULE OF CONTRIBUTORS
SCHEDULE D, SUPPLEMENTAL FINANCIAL STATEMENT
SCHEDULE J, COMPENSATION INFORMATION
SCHEDULE L, TRANSACTIONS WITH INTERESTED PERSONS
SCHEDULE M, NONCASH CONTRIBUTIONS
SCHEDULE O, SUPPLEMENTAL INFORMATION
SCHEDULE R, RELATED ORG/UNRELATED PARTNERSHIPS
FORM 4562, DEPRECIATION AND AMORTIZATION
FORM 8868, APPLICATION FOR AUTOMATIC FILING EXTENSION
FORM 8879-EO, E-FILE SIGNATURE AUTHORIZATION

TAX PREPARATION FEE

\$ 2000.00



CERTIFIED PUBLIC ACCOUNTANT

NOVEMBER 1, 2019

SOUTHERN ARIZONA LAND TRUST, INC.
3044 N ALVERNON WAY
TUCSON, AZ 85712

SOUTHERN ARIZONA LAND TRUST, INC.:

ENCLOSED IS THE ORGANIZATION'S 2018 EXEMPT ORGANIZATION RETURN.

SPECIFIC FILING INSTRUCTIONS ARE AS FOLLOWS.

FORM 990 RETURN:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS. RETURN FORM 8879-EO TO US BY NOVEMBER 15, 2019.

A COPY OF THE RETURN IS ENCLOSED FOR YOUR FILES. WE SUGGEST THAT YOU RETAIN THIS COPY INDEFINITELY.

VERY TRULY YOURS,

PAUL A. COLLINGS, CPA

Filing Instructions

Prepared for:

SOUTHERN ARIZONA LAND TRUST, INC.
3044 N ALVERNON WAY
TUCSON, AZ 85712

Prepared by:

COLLINGS CPA FIRM, PLLC
2930 N SWAN RD, STE 209
TUCSON, AZ 85712

2018 EXTENSION OF TIME TO FILE FORM 990

ELECTRONIC FILING:

THE EXTENSION FOR FORM 990 HAS QUALIFIED FOR ELECTRONIC FILING. FORM 8868 EXTENDS THE DUE DATE OF THE ORGANIZATION'S FORM 990 RETURN UNTIL NOVEMBER 15, 2019. THE EXTENSION HAS BEEN TRANSMITTED ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.

Form **8879-EO****IRS e-file Signature Authorization
for an Exempt Organization**

OMB No. 1545-1878

Department of the Treasury
Internal Revenue Service

For calendar year 2018, or fiscal year beginning _____, 2018, and ending _____, 20____

2018▶ **Do not send to the IRS. Keep for your records.**▶ **Go to www.irs.gov/Form8879EO for the latest information.**

Name of exempt organization

Employer identification number

SOUTHERN ARIZONA LAND TRUST, INC.**26-2948288**

Name and title of officer

JEFF SINGLETON**EXECUTIVE DIRECTOR****Part I Type of Return and Return Information** (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a**, **2a**, **3a**, **4a**, or **5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, or **5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b <u>1,635,261.</u>
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2018 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize COLLINGS CPA FIRM, PLLC to enter my PIN 48288
 ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ _____ Date ▶ _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

86036903323**Do not enter all zeros**

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ COLLINGS CPA FIRM, PLLC Date ▶ 11/01/19**ERO Must Retain This Form - See Instructions****Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2018)

823051 10-26-18

10231101 143987 SALT8288

2018.04030 SOUTHERN ARIZONA LAND TRU SALT8281

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018Open to Public
Inspection**A For the 2018 calendar year, or tax year beginning and ending****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization**SOUTHERN ARIZONA LAND TRUST, INC.**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

3044 N ALVERNON WAY

Room/suite

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

TUCSON, AZ 85712**F** Name and address of principal officer: **JEFF SINGLETON****SAME AS C ABOVE****D** Employer identification number**26-2948288****E** Telephone number**520-352-2626****G** Gross receipts \$ **1,746,180.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **HTTP://WWW.SALTPROPERTY.COM****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: **2008** **M** State of legal domicile: **AZ****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3
	4	Number of independent voting members of the governing body (Part VI, line 1b) 3
	5	Total number of individuals employed in calendar year 2018 (Part V, line 2a) 14
	6	Total number of volunteers (estimate if necessary) 0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, line 38 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 4,873,353.
	9	Program service revenue (Part VIII, line 2g) 1,033,796.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 143,633.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 6,050,782.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 498,152.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 0.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 927,858.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 1,426,010.
19	Revenue less expenses. Subtract line 18 from line 12 4,624,772.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 18,499,343.
	21	Total liabilities (Part X, line 26) 1,455,264.
	22	Net assets or fund balances. Subtract line 21 from line 20 17,044,079.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	JEFF SINGLETON, EXECUTIVE DIRECTOR Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name PAUL A. COLLINGS, CPA	Preparer's signature PAUL A. COLLINGS, CP
	Date 11/01/19	Check if self-employed <input type="checkbox"/> PTIN P00441227
Firm's name	COLLINGS CPA FIRM, PLLC	Firm's EIN 82-3581216
	Firm's address 2930 N SWAN RD, STE 209 TUCSON, AZ 85712	Phone no. 520-321-1334

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☒

- 1**
- Briefly describe the organization's mission:

SEE SCHEDULE O

- 2**
- Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

- 3**
- Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

- 4**
- Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **865,521.** including grants of \$) (Revenue \$ **511,987.**)

SUPPORT THE AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT PURPOSES AND ACTIVITIES OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA. SALT BELIEVES THAT HAVING A SAFE, DECENT, AND AFFORDABLE PLACE TO CALL HOME CAN BE A KEY TO FAMILY STABILITY, BETTER HEALTH, EDUCATIONAL ACHIEVEMENT AND JOB SKILLS ENHANCEMENT. IT IS AN OPPORTUNITY TO BREAK THE CYCLE OF POVERTY THAT OFTEN RESULTS FROM A SUBSTANDARD OR COST BURDENSOME RESIDENCE. SALT'S AFFORDABLE HOUSING PROGRAMS HAVE THIS IN MIND BY DELIVERING HIGH QUALITY, ENERGY EFFICIENT AND AFFORDABLE HOMES.

4b (Code:) (Expenses \$ **646,023.** including grants of \$) (Revenue \$ **767,980.**)

IN 2009, CONGRESS ENACTED THE AMERICAN REINVESTMENT AND RECOVERY ACT (ARRA) AND WITH IT THE NEIGHBORHOOD STABILIZATION PROGRAM 2 (NSP2). SALT BECAME A MEMBER OF A LOCAL CONSORTIUM HEADED BY PIMA COUNTY CONSISTING OF GOVERNMENT AND NONPROFIT ORGANIZATIONS THAT SUBMITTED A PROPOSAL TO THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD). THE CONSORTIUM, PIMA NEIGHBORHOOD INVESTMENT PARTNERSHIP (PNIP), HAD ONE OF THE HIGHEST SCORING PROPOSALS IN THE COUNTRY AND WAS AWARDED \$22 MILLION DOLLARS IN NSP2 FUNDING. SALT RECEIVED THE LARGEST AWARD AMONG THE CONSORTIUM MEMBERS, RECEIVING OVER \$8 MILLION DOLLARS WITH WHICH TO INVEST IN AND HELP REVITALIZE THE AREAS OF TUCSON THAT WERE HIT THE HARDEST IN THE GREAT RECESSION. THROUGH THE NSP2 PROGRAM, SALT WAS ABLE

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$ **34,356.**)

THE APPROXIMATELY \$34,356 INVESTMENT (CAPITAL) GAIN INCLUDED ON LINE 10 IS ALSO PROGRAM RELATED ACTIVITY. SALT SOLD ONE COMPLETED HOME IN 2018 TO A LOW TO MODERATE INCOME FAMILY.

- 4d**
- Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **1,511,544.**Form **990** (2018)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c X	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	26
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 14		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	N/A	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	N/A	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	15		X
If "Yes," see instructions and file Form 4720, Schedule N.			
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		X
If "Yes," complete Form 4720, Schedule O.			

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒
Section A. Governing Body and Management

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	3													
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.														
b Enter the number of voting members included in line 1a, above, who are independent		3												
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2											X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?				3										X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?					4									X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?						5								X
6 Did the organization have members or stockholders?							6							X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?								7a						X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?									7b					X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body?										8a			X	
b Each committee with authority to act on behalf of the governing body?											8b		X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O												9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	10a	10b	11a	11b	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
10a Did the organization have local chapters, branches, or affiliates?															X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?															
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?			11a											X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.															
12a Did the organization have a written conflict of interest policy? If "No," go to line 13					12a									X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?						12b								X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done							12c							X	
13 Did the organization have a written whistleblower policy?								13						X	
14 Did the organization have a written document retention and destruction policy?									14					X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?															
a The organization's CEO, Executive Director, or top management official										15a				X	
b Other officers or key employees of the organization											15b			X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).															
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?												16a			X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?													16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **AZ**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records **SOUTHERN ARIZONA LAND TRUST - 520-352-2626**
3044 N ALVERNON WAY, TUCSON, AZ 85712

Check if Schedule O contains a response or note to any line in this Part VII

1b Sub-total	▶	208,584.	0.	6,258.
c Total from continuation sheets to Part VII, Section A	▶	0.	0.	0.
d Total (add lines 1b and 1c)	▶	208,584.	0.	6,258.

1

0

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	248,021.				
	g Noncash contributions included in lines 1a-1f: \$		245,271.				
	h Total. Add lines 1a-1f		248,021.				
Program Service Revenue	2 a RENTAL INCOME	Business Code	531110	1,274,267.	1,274,267.		
	b OTHER INCOME		900099	5,700.	5,700.		
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			1,279,967.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			72,917.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		(i) Real	(ii) Personal				
b Less: rental expenses							
c Rental income or (loss)							
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other				
b Less: cost or other basis and sales expenses				145,275.			
c Gain or (loss)				110,919.			
d Net gain or (loss)				34,356.	34,356.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		a					
b Less: direct expenses		b					
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19		a					
b Less: direct expenses		b					
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances		a					
b Less: cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
11 a							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See instructions				1,635,261.	1,314,323.	0.	72,917.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	214,842.	182,616.	32,226.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	174,462.	148,293.	26,169.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	10,684.	9,081.	1,603.	
9 Other employee benefits	104,364.	88,709.	15,655.	
10 Payroll taxes	36,926.	31,387.	5,539.	
11 Fees for services (non-employees):				
a Management	19,516.	19,516.		
b Legal	63,579.	38,147.	25,432.	
c Accounting	12,500.	7,500.	5,000.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	1,759.	1,407.	352.	
12 Advertising and promotion	11,482.	11,482.		
13 Office expenses	28,788.	17,273.	11,515.	
14 Information technology				
15 Royalties				
16 Occupancy	7,208.	3,604.	3,604.	
17 Travel	23,392.	21,053.	2,339.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	205,186.	205,186.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	337,727.	330,818.	6,909.	
23 Insurance	19,987.	19,387.	600.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PROPERTY EXPENSE	215,735.	215,735.		
b PROPERTY TAXES	152,330.	144,674.	7,656.	
c MISCELLANEOUS EXPENSES	14,463.	14,426.	37.	
d CONTRIBUTIONS	1,250.	1,250.		
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,656,180.	1,511,544.	144,636.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	510,680.	1	635,752.
	2 Savings and temporary cash investments	10,522.	2	4,589,354.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	15,986.	4	11,366.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net	260,335.	7	130,812.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	24,777.	9	53,085.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 17,139,446.		
	b Less: accumulated depreciation	10b 1,723,434.	10c	15,416,012.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11	3,030,968.	13	6,480,673.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	119,662.	15	119,662.
16 Total assets. Add lines 1 through 15 (must equal line 34)	18,499,343.	16	27,436,716.	
Liabilities	17 Accounts payable and accrued expenses	212,043.	17	277,827.
	18 Grants payable		18	
	19 Deferred revenue	112,696.	19	137,525.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	1,130,525.	23	9,998,204.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	1,455,264.	26	10,413,556.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	17,044,079.	27	17,023,160.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	17,044,079.	33	17,023,160.
34 Total liabilities and net assets/fund balances	18,499,343.	34	27,436,716.	

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Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,635,261.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,656,180.
3	Revenue less expenses. Subtract line 2 from line 1	3	-20,919.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	17,044,079.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	17,023,160.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____	3b	

Form 990 (2018)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☒ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☒ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

1

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
INDUSTRIAL DEVELOPMENT AUTHORI	86-0445981	6	X		0.	0.
Total					0.	0.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
<input type="checkbox"/>		
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
<input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
<input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
<input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		
<input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2018

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		X
b A family member of a person described in (a) above?		X
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2018

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Schedule A (Form 990 or 990-EZ) 2018

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
SOUTHERN ARIZONA LAND TRUST, INC.	26-2948288

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID AND GYPSY LYLE 3044 N ALVERNON WAY TUCSON, AZ 85712	\$ 245,271.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

SOUTHERN ARIZONA LAND TRUST, INC.**26-2948288****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018
Open to Public
Inspection**Name of the organization**

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

▶ \$

(ii) Assets included in Form 990, Part X

▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

▶ \$

b Assets included in Form 990, Part X

▶ \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2018

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition d ☐ Loan or exchange programs
 b ☐ Scholarly research e ☐ Other _____
 c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ☐ %
 b Permanent endowment ☐ %
 c Temporarily restricted endowment ☐ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	3,393,710.	46,300.		3,440,010.
b Buildings	13,386,942.	278,176.	1,710,912.	11,954,206.
c Leasehold improvements				
d Equipment		34,318.	12,522.	21,796.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				15,416,012.

Schedule D (Form 990) 2018

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) OTHER REAL ESTATE	6,480,673.	COST
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶	6,480,673.	

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶		

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Schedule D (Form 990) 2018

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2018

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III	Supplemental Information
-----------------	---------------------------------

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

**Open To Public
Inspection**

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
			Yes	No

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2018

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
PIMA COUNTY IDA	SUPPORTING ORG	4,000,000.	LOANS, GRAN		X
THE INSURANCE HOUSE	BOARD MEMBER	71,881.	INSURANCE P		X
FAMILY HOUSING RESOURCE	BROTHER/SISTER ORG	4,700,000.	LOANS,		X

Part V Supplemental Information.

Provide additional information for responses to questions on Schedule L (see instructions).

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: PIMA COUNTY IDA

(D) DESCRIPTION OF TRANSACTION: LOANS, GRANTS

(A) NAME OF PERSON: THE INSURANCE HOUSE

(D) DESCRIPTION OF TRANSACTION: INSURANCE PROVIDER

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

OMB No. 1545-0047

2018

Open to Public
Inspection

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other ...				
15 Real estate - Residential	X	1	245,271.	
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (.....				
26 Other ▶ (.....				
27 Other ▶ (.....				
28 Other ▶ (.....				

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it
must hold for at least three years from the date of the initial contribution, and which isn't required to be used for
exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash
contributions?

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked,
describe in Part II.

	Yes	No
30a		X
31		X
32a		X
33		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2018

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

CURRENTLY, SALT IS THE OWNER/MANAGER OF OVER 120 SINGLE-FAMILY DETACHED RENTAL UNITS DEDICATED TO SERVING LOW TO MODERATE AND MIDDLE INCOME FAMILIES (LMMI). THESE ASSETS ARE LARGELY IN SERVICE AS AFFORDABLE RENTAL HOMES, WITH OTHER LAND INVESTMENTS IN THE QUEUE FOR FUTURE DEVELOPMENT AND SALE, OR CONVERSION TO RENTAL PROPERTIES AND ADDED TO THE PORTFOLIO OF AFFORDABLE RENTALS. APPROXIMATELY TWENTY PERCENT (20%) OF THE RENTALS SERVE FAMILIES AT OR BELOW FIFTY PERCENT (50%) AREA MEDIAN INCOME (AMI), AND APPROXIMATELY FORTY (40%) OF THE RENTALS ARE UNRESTRICTED, BUT GENERALLY SERVE THE 80% AMI AND BELOW SEGMENT. THE REMAINING UNITS ARE AVAILABLE TO THOSE EARNING UP TO 120% AMI. THE AVERAGE AMI FOR THE TOTAL PORTFOLIO IS JUST OVER 50%. AS A RESULT, SALT HAS BEEN SUCCESSFUL IN OBTAINING THE DESIGNATION OF QUALIFYING CHARITABLE ORGANIZATION FROM THE ARIZONA DEPARTMENT OF REVENUE FOR SERVING THE WORKING POOR IN ITS COMMUNITY. THIS ENABLES SALT TO RECIEVE DONATIONS THAT QUALIFY AS TAX CREDITS FOR THE DONOR.

SALT IS ALSO DILIGENTLY PURSUING OPPORTUNITIES TO MAKE HOMEOWNERSHIP A REALITY FOR FAMILIES IN WHICH IT HAS BEEN OUT OF REACH. IN 2018, SALT WAS ABLE TO ADD 43 ADDITIONAL AFFORDABLE HOMES TO ITS INVENTORY. THIS INCLUDED A 24-UNIT APARTMENT COMPLEX, TWO 4-PLEXES AND 11 SINGLE-FAMILY HOMES. IN ADDITION, SALT ALSO BEGAN PRODUCTION ON A LARGE PROJECT FEATURING ENERGY-EFFICIENT HOMES THAT WILL BE AVAILABLE FOR PURCHASE WITH SIGNIFICANT DOWN-PAYMENT ASSISTANCE. AS OF 12/31/18, SALT HAS 13 HOMES UNDER CONSTRUCTION IN THIS INNOVATIVE HOME OWNERSHIP PROGRAM.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2018)

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SOUTHERN ARIZONA LAND TRUST (SALT) IS A TUCSON, AZ BASED 501(C)(3) NONPROFIT CORPORATION THAT HAS BEEN SERVING THE TUCSON COMMUNITY SINCE 2008. SALT'S MISSION IS TO IMPROVE THE LIVES OF TUCSONANS BY INVESTING IN AND REVITALIZING NEIGHBORHOODS THROUGH THE DEVELOPMENT OF QUALITY AFFORDABLE HOUSING. SALT'S VISION IS A TUCSON WHERE EVERYONE HAS HOUSING AVAILABLE TO THEM THAT IS A BLESSING AND NOT A BURDEN. OUR TWO PRIMARY AREAS OF FOCUS ARE 1) HOUSING DEVELOPMENT, AND 2) PROPERTY MANAGEMENT. HOUSING DEVELOPMENT IS FOCUSED ON ACQUIRING/REHABILITATING AND NEW CONSTRUCTION OF PRIMARILY SINGLE FAMILY AFFORDABLE HOUSING. THE PROPERTY MANAGEMENT OPERATION CURRENTLY INCLUDES OVER 120 SINGLE FAMILY RESIDENCES PROVIDING AFFORDABLE RENTAL HOMES IN OUR COMMUNITY.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

TO ACQUIRE AND REHABILITATE OVER SIXTY (60) SINGLE FAMILY HOMES THAT HAVE BECOME PART OF SALT'S AFFORDABLE RENTAL HOUSE PORTFOLIO. IN ADDITION, SALT ADDED TO ITS LAND BANK APPROXIMATELY FIFTY (50) PARCELS OF LAND WHICH WERE BEING HELD FOR FUTURE DEVELOPMENT. SALT HAS DEVELOPED A PORTION OF THIS LAND BANK AND INTENDS TO COMPLETE THE DISPOSITION OF THESE PROPERTIES OVER THE NEXT 24-48 MONTHS. SALT HAS ACTIVELY PURSUED OPPORTUNITIES TO INCREASE THE SIZE AND IMPACT OF THE NSP2 HOUSING PROGRAM AND HAS BECOME ONE OF THE LARGEST PROVIDERS OF AFFORDABLE SINGLE FAMILY RENTAL HOMES IN THE TUCSON AREA. THE AVERAGE INCOME FOR FAMILIES RESIDING IN SALT NSP2 PROPERTIES IS CURRENTLY JUST OVER 50% OF THE LOCAL AREA MEDIAN INCOME (AMI). TO CONTINUE TO GROW THE AFFORDABLE RENTAL PORTFOLIO, SALT MUST RELY ON OTHER FUNDING SOURCES.

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

THE PRIMARY REASON THAT SALT REQUIRES OUTSIDE FUNDING SOURCES IS BECAUSE THE NET INCOME FROM THE NSP2 FUNDED HOUSES (WHICH MAKE UP APPROXIMATELY 60 PERCENT OF THE RENTAL UNITS) MUST BE REINVESTED INTO THE PROGRAM. IN ORDER TO CONTINUE TO EXPAND THE NSP2 HOUSING PROGRAM, SALT SEEKS PRIVATE PHILANTHROPY, GOVERNMENT FUNDING, AND GRANT OPPORTUNITIES WITH WHICH IT CAN LEVERAGE THE INCOME AVAILABLE FROM THE NSP2 PROGRAM INTO ADDITIONAL AFFORDABLE HOUSING UNITS.

FORM 990, PART VI, SECTION B, LINE 11B:

THE ORGANIZATION'S INDEPENDENT AUDITOR PREPARES THE 990 BASED ON INFORMATION PROVIDED BY MANAGEMENT. THE COMPLETED RETURN IS THEN REVIEWED BY MANAGEMENT AND VARIOUS MEMBERS OF THE BOARD. AUTHORIZATION IS THEN GIVEN TO FILE THE RETURN.

FORM 990, PART VI, SECTION B, LINE 12C:

ORGANIZATION ENFORCES COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY BY REQUIRING ANNUAL DISCLOSURE STATEMENTS FROM OFFICERS, DIRECTORS AND KEY EMPLOYEES. ORGANIZATION ALSO PERFORMS PERIODIC REVIEWS AS OUTLINED IN THE POLICY.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION FOR THE TOP OFFICER IS DETERMINED BY THE BOARD OF DIRECTORS AND IS BASED ON COMPARABLE SALARIES FOR THE SAME POSITIONS AT SIMILAR ORGANIZATIONS.

FORM 990, PART VI, SECTION C, LINE 19:

FORM 990 AND OTHER RELATED DOCUMENTS ARE AVAILABLE UPON REQUEST, OR ON GUIDESTAR.ORG'S WEBSITE.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

SOUTHERN ARIZONA LAND TRUST, INC.

Employer identification number

26-2948288

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
INDUSTRIAL DEVELOPMENT AUTHORITY - 86-0445981, 6700 N ORACLE ROAD STE 100, TUCSON, AZ 85704	FINANCING	ARIZONA		LINE 6	N/A		X
FAMILY HOUSING RESOURCES - 86-0750139 1700 E FORT LOWELL ROAD TUCSON, AZ 85719	HOUSING	ARIZONA	501(C)(3)	LINE 12B, II	I.D.A.		X
COMMUNITY INVESTMENT CORPORATION - 86-0837146, 2525 E BROADWAY BLVD #105, TUCSON, AZ 85716	HOUSING	ARIZONA	501(C)(3)	LINE 12B, II	I.D.A.		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2018

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b	X
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
o Sharing of paid employees with related organization(s)	1o	X
p Reimbursement paid to related organization(s) for expenses	1p	X
q Reimbursement paid by related organization(s) for expenses	1q	X
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

FORM R PART II

THE PIMA IDA IS A NONPROFIT CORPORATION DESIGNATED A POLITICAL SUBDIVISION OF THE STATE OF ARIZONA INCORPORATED WITH THE APPROVAL OF PIMA COUNTY, PURSUANT TO THE PROVISIONS OF THE ARIZONA CONSTITUTION AND THE STATUTES CURRENTLY TITLED "INDUSTRIAL DEVELOPMENT FINANCING", TITLE 35, CHAPTER 5, ARTICLES 1 THROUGH 5, ARIZONA REVISED STATUTES, AS AMENDED (SECTIONS 35-701 THROUGH 35-761, INCLUSIVE).

THE PIMA IDA HAS NO TAXING POWER NOR THE ABILITY TO PLEDGE THE GENERAL CREDIT OR TAXING POWER OF ARIZONA OR ANY POLITICAL SUBDIVISION THEREOF. THE PIMA IDA IS EMPOWERED TO ISSUE BONDS TO PROVIDE FUNDS FOR THE FINANCING OR REFINANCING FOR A "PROJECT", AS DEFINED BY THE STATUTE. THE PIMA IDA HAS THREE TYPE II SUPPORTING ORGANIZATIONS:

COMMUNITY INVESTMENT CORPORATION - CIC WAS INCORPORATED IN 1996 AS A NONPROFIT CORPORATION DESIGNATED AS A TAX EXEMPT ENTITY UNDER IRC 501(C)(3), WITH THE PURPOSES OF PROMOTING AND ENHANCING ECONOMIC DEVELOPMENT IN THE PIMA COUNTY.

SOUTHERN ARIZONA LAND TRUST - SALT WAS INCORPORATED IN 2008 AS A NON-PROFIT CORPORATION DESIGNATED AS A TAX EXEMPT ENTITY UNDER IRC 501(C)(3), WITH THE PURPOSES OF LAND BANKING, DEVELOPMENT, CONSTRUCTION, AND RENOVATION OF AFFORDABLE HOUSING IN PIMA COUNTY.

FAMILY HOUSING RESOURCES - FHR WAS INCORPORATED IN 1994 AS A NON-PROFIT CORPORATION DESIGNATED AS A TAX EXEMPT ENTITY UNDER IRC 501(C)(3), WITH THE PURPOSES OF DEVELOPING AND PROMOTING AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES IN PIMA COUNTY.

Provide additional information for responses to questions on Schedule R. See instructions.

[illegible]

2018 DEPRECIATION AND AMORTIZATION REPORT
RENTAL PROPERTIES
RENT 1

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	BUILDINGS														
101	6906 MISSIONDALE RD	08/05/11	SL	40.00		16	99,565.				99,565.	15,972.		2,489.	18,461.
102	5721 E VUELTA DE NUESTRO PUEBLO	08/04/11	SL	40.00		16	119,449.				119,449.	19,161.		2,986.	22,147.
103	5723 E VUELTA DE NUESTRO PUEBLO	09/29/11	SL	40.00		16	119,445.				119,445.	18,663.		2,986.	21,649.
104	7159 S CORONA PLACE - LOT 14	11/17/11	SL	40.00		16	88,912.				88,912.	13,522.		2,223.	15,745.
105	7151 S CORONA PLACE - LOT 15	11/28/11	SL	40.00		16	90,709.				90,709.	13,796.		2,268.	16,064.
106	7380 S CAMINO DE LA TIERRA	08/01/11	SL	40.00		16	140,487.				140,487.	22,536.		3,512.	26,048.
107	6713 S LUNDY AVENUE	11/15/11	SL	40.00		16	108,836.				108,836.	16,779.		2,721.	19,500.
108	6751 S 5TH AVENUE	10/19/11	SL	40.00		16	84,783.				84,783.	13,071.		2,120.	15,191.
109	1617 W VENTURA DR	11/21/11	SL	40.00		16	98,132.				98,132.	14,924.		2,453.	17,377.
110	1823 W DOMINY RD	12/08/11	SL	40.00		16	70,919.				70,919.	10,786.		1,773.	12,559.
111	7481 S AVENIDA PERLINA	12/29/11	SL	40.00		16	73,786.				73,786.	11,068.		1,845.	12,913.
112	7130 S CAMINO LIBERTAD	12/30/11	SL	40.00		16	101,327.				101,327.	15,199.		2,533.	17,732.
113	2070 W BELLAGIO DR	12/30/11	SL	40.00		16	80,217.				80,217.	12,032.		2,005.	14,037.
114	1875 E CALLE GRANDIOSA	11/17/11	SL	40.00		16	85,903.				85,903.	13,065.		2,148.	15,213.
115	3595 W CENTER MOUNTAIN	10/13/11	SL	40.00		16	85,922.				85,922.	13,425.		2,148.	15,573.
116	1458 E MELRIDGE ST	10/17/11	SL	40.00		16	83,037.				83,037.	12,802.		2,076.	14,878.
117	7043 S HARRIER LOOP	11/18/11	SL	40.00		16	83,739.				83,739.	12,735.		2,093.	14,828.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT
RENTAL PROPERTIES
RENT 1

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
118	6354 S SUNRISE VALLEY DR	10/13/11	SL	40.00		16	86,486.				86,486.	13,513.		2,162.	15,675.
119	7175 S CORONA PLACE - LOT 12	01/31/12	SL	40.00		16	95,927.				95,927.	14,189.		2,398.	16,587.
141	7158 S CORONA PLACE - LOT 7	03/19/12	SL	40.00		16	93,753.				93,753.	13,477.		2,344.	15,821.
142	1821 W OAK RIDGE - A/C	09/10/15	SL	15.00		16	5,200.				5,200.	809.		347.	1,156.
143	9970 E LUCILLE DR	08/05/15	SL	40.00		16	97,455.				97,455.	5,888.		2,436.	8,324.
144	7118 S CORONA PLACE - LOT 2	10/24/12	SL	40.00		16	76,824.				76,824.	9,924.		1,921.	11,845.
145	6458 S SUNRISE VALLEY DR	09/09/15	SL	40.00		16	111,296.				111,296.	6,492.		2,782.	9,274.
146	1751 W RUE DE FLEUVE - IMPROVEMENT	08/31/12	SL	40.00		16	6,800.				6,800.	907.		170.	1,077.
147	1995 W ROMANY RD	01/13/12	SL	40.00		16	111,139.				111,139.	16,670.		2,778.	19,448.
148	102 E ELVIRA RD	02/01/12	SL	40.00		16	125,287.				125,287.	18,532.		3,132.	21,664.
149	6961 S VEREDA DE LAS CASITAS	02/02/12	SL	40.00		16	88,109.				88,109.	13,033.		2,203.	15,236.
150	743 W ACADIA DR	02/15/12	SL	40.00		16	113,335.				113,335.	16,764.		2,833.	19,597.
151	6498 E COOPERSTOWN DR	02/15/12	SL	40.00		16	91,298.				91,298.	13,504.		2,282.	15,786.
152	702 W SANTA PAULA ST	02/16/12	SL	40.00		16	91,098.				91,098.	13,285.		2,277.	15,562.
153	3169 W AVENIDA ISABEL	02/21/12	SL	40.00		16	84,694.				84,694.	12,351.		2,117.	14,468.
154	7077 S CAMINO LIBERTAD	02/29/12	SL	40.00		16	110,748.				110,748.	16,151.		2,769.	18,920.
163	1995 W SAUVIGON DR	08/10/15	SL	40.00		16	93,736.				93,736.	5,663.		2,343.	8,006.
164	1884 E CALLE GRANDIOSA	09/30/15	SL	40.00		16	85,228.				85,228.	4,794.		2,131.	6,925.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT
RENTAL PROPERTIES
RENT 1

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
166	2075 W BRAMBURGH COURT	10/28/15	SL	40.00		16	85,288.				85,288.	4,620.		2,132.	6,752.
170	2520 W VEREDA DE LAS FLORES	02/29/12	SL	40.00		16	91,172.				91,172.	13,296.		2,279.	15,575.
171	1625 W TWIN RIDGE RD	03/14/12	SL	40.00		16	97,438.				97,438.	14,210.		2,436.	16,646.
172	1650 E SAINT JEROME	03/30/12	SL	40.00		16	95,056.				95,056.	13,664.		2,376.	16,040.
173	4466 E SYLVANE DR	04/17/12	SL	40.00		16	79,306.				79,306.	11,235.		1,983.	13,218.
174	4025 E 27TH ST	04/30/12	SL	40.00		16	96,544.				96,544.	13,678.		2,414.	16,092.
175	5927 S FIESTA AVENUE	05/04/12	SL	40.00		16	76,255.				76,255.	10,802.		1,906.	12,708.
182	826 W CALLE MARGARITA	05/17/12	SL	40.00		16	78,735.				78,735.	10,990.		1,968.	12,958.
183	4601 E 27TH ST	05/18/12	SL	40.00		16	87,197.				87,197.	12,171.		2,180.	14,351.
184	5255 E AGAVE VISTA	05/25/12	SL	40.00		16	111,754.				111,754.	15,599.		2,794.	18,393.
185	6658 S HIDDEN FLOWER WAY	06/01/12	SL	40.00		16	99,948.				99,948.	13,951.		2,499.	16,450.
186	5325 S ROYAL RICHMOND DR	06/01/12	SL	40.00		16	89,447.				89,447.	12,485.		2,236.	14,721.
187	7142 S HASKINS DR	06/22/12	SL	40.00		16	112,997.				112,997.	15,537.		2,825.	18,362.
188	7020 S BRICKELLBUSH LANE	06/28/12	SL	40.00		16	120,178.				120,178.	16,524.		3,004.	19,528.
189	1922 W PLACITA TRES RIOS	06/29/12	SL	40.00		16	93,886.				93,886.	12,909.		2,347.	15,256.
190	1537 W ISLINGTON AVENUE	07/27/12	SL	40.00		16	101,988.				101,988.	13,811.		2,550.	16,361.
191	7833 S PLINTER WAY	08/31/12	SL	40.00		16	109,334.				109,334.	14,577.		2,733.	17,310.
192	5481 S PIN OAK DR	08/31/12	SL	40.00		16	115,085.				115,085.	15,345.		2,877.	18,222.

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(D) - Asset disposed

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2018 DEPRECIATION AND AMORTIZATION REPORT
RENTAL PROPERTIES
RENT 1

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
193	1542 W BLOOMFIELD PLACE	09/24/12	SL	40.00		16	116,623.				116,623.	15,307.		2,916.	18,223.
194	1950 W PINEY VIEW PLACE	09/28/12	SL	40.00		16	110,112.				110,112.	14,452.		2,753.	17,205.
195	7030 S PARSNIP LANE	09/28/12	SL	40.00		16	129,554.				129,554.	17,004.		3,239.	20,243.
196	6678 S HIDDEN FLOWER WAY	11/30/12	SL	40.00		16	117,306.				117,306.	14,908.		2,933.	17,841.
197	216 E INEZ ST	12/03/12	SL	40.00		16	223,877.				223,877.	28,451.		5,597.	34,048.
198	1366 W CALLE RIO ROJO	12/26/12	SL	40.00		16	74,956.				74,956.	9,370.		1,874.	11,244.
199	7277 E WEEPING WILLOW DR	12/26/12	SL	40.00		16	118,735.				118,735.	14,842.		2,968.	17,810.
200	6426 E STAR MICA ST	12/26/12	SL	40.00		16	125,392.				125,392.	15,674.		3,135.	18,809.
201	7845 S SPLINTER WAY	12/28/12	SL	40.00		16	101,332.				101,332.	12,666.		2,533.	15,199.
202	7043 S HARRIER LOOP - IMPROVEMENT	01/12/12	SL	40.00		16	27.				27.	4.		1.	5.
203	1617 W VENTURA DR - IMPROVEMENT	01/13/12	SL	40.00		16	3,874.				3,874.	581.		97.	678.
204	6713 S LUNDY AVENUE - IMPROVEMENT	01/31/12	SL	40.00		16	60.				60.	9.		2.	11.
205	7130 S CAMINO LIBERTA - IMPROVEMENT	02/14/12	SL	40.00		16	1,925.				1,925.	285.		48.	333.
206	2070 W BELLAGIO DR - IMPROVEMENT	03/12/12	SL	40.00		16	181.				181.	27.		5.	32.
207	7481 S AVEINDA PERLINA - IMPROVEMENT	05/18/12	SL	40.00		16	943.				943.	132.		24.	156.
208	1875 E CALLE GRANDIOS - IMPROVEMENT	08/01/12	SL	40.00		16	106.				106.	15.		3.	18.
209	1823 W DOMINY RD - IMPROVEMENT	10/19/12	SL	40.00		16	74.				74.	10.		2.	12.
210	6001 S GALIURO DR - IMPROVEMENT	02/04/16	SL	40.00		16	367.				367.	17.		9.	26.

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(D) - Asset disposed

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2018 DEPRECIATION AND AMORTIZATION REPORT
RENTAL PROPERTIES
RENT 1

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239	6571 E COOPERSTOWN DR	11/18/15	SL	40.00		16	111,367.				111,367.	5,800.		2,784.	8,584.
240	7838 S SENTINAL STONE DR	04/01/15	SL	40.00		16	102,809.				102,809.	7,068.		2,570.	9,638.
241	6412 S BRIGHT SUN AVE	02/06/13	SL	40.00		16	113,927.				113,927.	14,003.		2,848.	16,851.
242	3538 S MISSION RD	05/24/13	SL	40.00		16	87,750.				87,750.	10,055.		2,194.	12,249.
243	7043 S HARRIER LOOP	02/27/13	SL	40.00		16	5,110.				5,110.	618.		128.	746.
244	7046 S PARSNIP LANE	04/01/15	SL	40.00		16	129,140.				129,140.	8,879.		3,229.	12,108.
245	3917 S DOVER STRAVENUE	08/13/15	SL	40.00		16	96,276.				96,276.	5,817.		2,407.	8,224.
249	2913 S FOSTER DR	03/07/16	SL	40.00		16	109,060.				109,060.	4,999.		2,727.	7,726.
250	1407 W EUDORA PLACE	10/01/15	SL	40.00		16	107,742.				107,742.	6,061.		2,694.	8,755.
256	6081 S BIRCHWOOD	04/20/09	SL	40.00		16	113,338.				113,338.	24,556.		2,833.	27,389.
257	6082 S BIRCHWOOD	04/01/09	SL	40.00		16	125,816.				125,816.	27,522.		3,145.	30,667.
258	8525 S CAMINO BENGALA	06/29/09	SL	40.00		16	128,095.				128,095.	27,220.		3,202.	30,422.
259	1602 W CAREY BELLE CT	07/24/09	SL	40.00		16	106,584.				106,584.	22,427.		2,665.	25,092.
260	5345 S CARRIAGE HILLS	05/15/09	SL	40.00		16	87,286.				87,286.	18,912.		2,182.	21,094.
262	1821 W OAK RIDGE	05/01/09	SL	40.00		16	138,330.				138,330.	29,971.		3,458.	33,429.
263	6262 S ROSE NICOLE	07/10/09	SL	40.00		16	111,685.				111,685.	23,733.		2,792.	26,525.
265	1751 W RUE DE FLEUVE	05/07/09	SL	40.00		16	99,213.				99,213.	21,496.		2,480.	23,976.
266	1757 W RUE DU FLEUVE	07/03/09	SL	40.00		16	109,373.				109,373.	23,242.		2,734.	25,976.

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(D) - Asset disposed

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2018 DEPRECIATION AND AMORTIZATION REPORT
RENTAL PROPERTIES
RENT 1

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268	1817 W CHARDONNEY HOUSE	08/03/10	SL	40.00		16	97,132.				97,132.	18,010.		2,428.	20,438.
269	6660 S HARD ROCK WAY	04/30/10	SL	40.00		16	73,455.				73,455.	14,079.		1,836.	15,915.
270	4170 W MELINDA LN	05/28/10	SL	40.00		16	106,408.				106,408.	20,173.		2,660.	22,833.
271	5581 S OAK RIDGE	02/13/10	SL	40.00		16	121,048.				121,048.	23,957.		3,026.	26,983.
273	1817 W CHARDONNEY - IMPROVEMENT	08/03/10	SL	40.00		16	47,822.				47,822.	8,867.		1,196.	10,063.
274	6660 S HARD ROCK WAY - IMPROVEMENT	04/30/10	SL	40.00		16	19,597.				19,597.	3,756.		490.	4,246.
275	4170 W MELINDA LN - IMPROVEMENT	05/28/10	SL	40.00		16	28,864.				28,864.	5,472.		722.	6,194.
276	7601 S CALLE DEL LAGO	04/13/12	SL	40.00		16	132,307.				132,307.	19,019.		3,308.	22,327.
277	6300 S SUNRISE VALLEY DR	01/21/16	SL	40.00		16	99,715.				99,715.	4,778.		2,493.	7,271.
281	4103 E AGATE KNOLL DR	04/19/13	SL	40.00		16	129,753.				129,753.	15,138.		3,244.	18,382.
282	7277 E WEEPING WILLOW DR	01/10/13	SL	40.00		16	13.				13.	1.		0.	1.
283	2070 W BELLARIO DR	02/27/13	SL	40.00		16	5,680.				5,680.	686.		142.	828.
289	6001 S GALIURO DR	02/04/16	SL	40.00		16	112,643.				112,643.	5,397.		2,816.	8,213.
290	384 W ELVIRA RD	04/01/15	SL	40.00		16	121,421.				121,421.	8,348.		3,036.	11,384.
291	7029 S LADYS THUMB LANE	04/01/15	SL	40.00		16	93,760.				93,760.	6,446.		2,344.	8,790.
292	4051 E COOLBROOKE DR	04/01/15	SL	40.00		16	123,296.				123,296.	8,476.		3,082.	11,558.
293	1749 W RANSOM OAKS DR	04/01/15	SL	40.00		16	98,738.				98,738.	6,788.		2,468.	9,256.
294	1490 W THATCHER ST	04/01/15	SL	40.00		16	110,036.				110,036.	7,565.		2,751.	10,316.

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(D) - Asset disposed

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RENT 1

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295	1935 W BANKS GROVE PLACE	08/27/15	SL	40.00		16	105,172.				105,172.	6,135.		2,629.	8,764.
296	6161 E STONECHAT DR	08/25/15	SL	40.00		16	100,094.				100,094.	5,838.		2,502.	8,340.
297	1705 E CALLE GRANDIOSA	09/03/15	SL	40.00		16	97,500.				97,500.	5,688.		2,438.	8,126.
298	4808 S BRANDYWINE DR	09/09/15	SL	40.00		16	93,978.				93,978.	5,482.		2,349.	7,831.
299	6171 E BRAMBLE ST	10/14/15	SL	40.00		16	94,005.				94,005.	5,288.		2,350.	7,638.
300	3525 W TETAKUSIM RD	10/19/15	SL	40.00		16	106,487.				106,487.	5,768.		2,662.	8,430.
307	5581 S OAK RIDGE - IMPROVEMENT	02/13/10	SL	40.00		16	2,531.				2,531.	501.		63.	564.
320	6571 E COOPERSTOWN DR - IMPROVEMENT	02/22/16	SL	40.00		16	704.				704.	33.		18.	51.
322	825 E HEDRICK DR	09/15/16	SL	40.00		16	58,713.				58,713.	1,468.		1,468.	2,936.
323	825 E HEDRICK DR - IMPROVEMENT	12/29/16	SL	40.00		16	20,928.				20,928.	523.		523.	1,046.
324	4808 S BRANDYWINE DR - IMPROVEMENT	08/10/16	SL	40.00		16	9,780.				9,780.	347.		245.	592.
325	2913 S FOSTER DR - IMPROVEMENT	03/07/16	SL	40.00		16	100.				100.	5.		3.	8.
327	1958 E FAYETTE VISTA	01/05/16	SL	40.00		16	12,450.				12,450.	622.		311.	933.
328	1958 E FAYETTE VISTA - IMPROVEMENT	05/24/16	SL	40.00		16	31,320.				31,320.	1,240.		783.	2,023.
329	6300 S SUNRISE VALLEY DR - IMPROVEMENT	03/04/16	SL	40.00		16	2,285.				2,285.	105.		57.	162.
330	802 E 33RD ST	02/01/16	SL	40.00		16	112,797.				112,797.	5,405.		2,820.	8,225.
332	808 E 33RD ST	02/08/16	SL	40.00		16	113,340.				113,340.	5,431.		2,834.	8,265.
333	131 E PALMDALE ST - LOT 11	02/19/16	SL	40.00		16	139,547.				139,547.	6,396.		3,489.	9,885.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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RENTAL PROPERTIES
RENT 1

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
334	137 E PALMDALE ST - LOT 12	04/22/16	SL	40.00		16	112,488.				112,488.	4,687.		2,812.	7,499.
335	5767 E VUELTA DE LADRILLO AMAR	11/30/16	SL	40.00		16	126,402.				126,402.	3,423.		3,160.	6,583.
336	5755 E VUELTA DE LADRILLO AMAR	11/30/16	SL	40.00		16	126,921.				126,921.	3,437.		3,173.	6,610.
338	5711 E VUELTA DE LADRILLO AMAR	11/30/16	SL	40.00		16	126,416.				126,416.	3,423.		3,160.	6,583.
342	1749 W RANSOM OAKS DR	09/06/17	SL	40.00		16	5,262.				5,262.	44.		132.	176.
345	1625 W TWIN RIDGE RD	10/17/17	SL	40.00		16	9,800.				9,800.	41.		245.	286.
346	102 W ELIVRA RD	07/12/17	SL	40.00		16	5,500.				5,500.	69.		138.	207.
347	6571 E COOPERSTOWN DR	12/14/17	SL	40.00		16	3,470.				3,470.	7.		87.	94.
349	7084 S CAMINO DE ALBERGUE	12/01/17	SL	40.00		16	126,436.				126,436.	263.		3,161.	3,424.
351	7083 S CAMINO DE ALBERGUE	12/01/17	SL	40.00		16	126,456.				126,456.	263.		3,161.	3,424.
353	7078 S CAMINO DE ALBERGUE	12/01/17	SL	40.00		16	126,619.				126,619.	264.		3,165.	3,429.
355	7077 S CAMINO DE ALBERGUE	12/01/17	SL	40.00		16	126,570.				126,570.	264.		3,164.	3,428.
357	7071 S CAMINO DE ALBERGUE	12/01/17	SL	40.00		16	127,364.				127,364.	265.		3,184.	3,449.
359	7065 S CAMINO DE ALBERGUE	12/01/17	SL	40.00		16	127,377.				127,377.	265.		3,184.	3,449.
361	5752 E VUELTA DE LADRILLO AMAR	12/01/17	SL	40.00		16	126,821.				126,821.	264.		3,171.	3,435.
363	5748 E VUELTA DE LADRILLO AMAR	12/01/17	SL	40.00		16	126,821.				126,821.	264.		3,171.	3,435.
364	5721 E VUELTA DE NUESTRO PUEBLO	05/10/17	SL	15.00		16	5,200.				5,200.	231.		347.	578.
365	5723 E VUELTA DE NUESTRO PUEBLO	05/10/17	SL	15.00		16	5,200.				5,200.	231.		347.	578.

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
367	1002 S COLGATE DRIVE	06/05/17	SL	40.00		16	84,316.				84,316.	1,230.		2,108.	3,338.
369	1995 W ROMANY RD	01/10/18	SL	15.00		16	7,400.				7,400.			493.	493.
370	7077 S CAMINO LIBERTAD	03/10/18	SL	15.00		16	9,600.				9,600.			533.	533.
371	1625 W TWIN RIDGE RD	04/01/18	SL	15.00		16	3,975.				3,975.			199.	199.
372	6713 S LUNDY AVENUE	04/01/18	SL	15.00		16	3,600.				3,600.			180.	180.
373	7838 S SENTINAL STONE DR	04/10/18	SL	15.00		16	2,265.				2,265.			113.	113.
375	1319 S BRISTOL AVENUE	06/10/18	SL	40.00		16	114,004.				114,004.			1,663.	1,663.
376	DV LOT 10 - 6973 S RADEC LN	06/10/18	SL	40.00		16	131,698.				131,698.			1,921.	1,921.
378	DV LOT 11 - 6965 S RADEC LN	06/10/18	SL	40.00		16	128,512.				128,512.			1,874.	1,874.
380	DV LOT 12 - 6957 S RADEC LN	06/10/18	SL	40.00		16	128,924.				128,924.			1,880.	1,880.
383	DV LOT 29 - 125 W DUOBA LN	06/10/18	SL	40.00		16	139,245.				139,245.			2,031.	2,031.
385	DV LOT 7 - 6942 S MISSIONDALE RD	06/10/18	SL	40.00		16	131,848.				131,848.			1,923.	1,923.
387	DV LOT 8 - 6956 S MISSIONDALE RD	06/10/18	SL	40.00		16	131,232.				131,232.			1,914.	1,914.
389	DV LOT 9 - 6964 S MISSIONDALE RD	06/10/18	SL	40.00		16	134,116.				134,116.			1,956.	1,956.
391	1930 E CALLE CORZA	07/10/18	SL	40.00		16	112,295.				112,295.			1,404.	1,404.
392	4025 E 27TH STREET	07/10/18	SL	15.00		16	6,910.				6,910.			230.	230.
393	7601 S CALLE DEL LAGO	09/01/18	SL	5.00		16	3,100.				3,100.			207.	207.
394	7130 S CAMINO LIBERTAD	10/01/18	SL	15.00		16	1,275.				1,275.			21.	21.

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
395	6262 S ROSE NICOLE DRIVE	10/12/18	SL	15.00		16	6,900.				6,900.			115.	115.
396	1002 S COLGATE DRIVE	10/18/18	SL	15.00		16	3,265.				3,265.			36.	36.
397	6658 S HIDDEN FLOWER WAY	12/05/18	SL	15.00		16	1,300.				1,300.			7.	7.
398	5481 S PIN OAK DR	12/20/18	SL	15.00		16	3,086.				3,086.			0.	
	* 990 RENTAL TOTAL BUILDINGS						13386942.				13386942.	1,359,185.		323,910.	1,683,095.
	LAND														
120	6082 S BIRCHWOOD	04/01/09	L				25,769.				25,769.			0.	
121	8525 S CAMINO BENGALA	06/29/09	L				26,236.				26,236.			0.	
122	1602 W CAREY BELLE CT	07/24/09	L				21,830.				21,830.			0.	
123	1821 W OAK RIDGE	05/01/09	L				28,333.				28,333.			0.	
124	6262 S ROSE NICOLE	07/10/09	L				22,875.				22,875.			0.	
125	1751 W RUE DU FLEUVE	05/07/09	L				20,321.				20,321.			0.	
126	1757 W RUE DU FLEUVE	07/03/09	L				22,402.				22,402.			0.	
127	1817 W CHARDONNEY	08/03/10	L				19,894.				19,894.			0.	
128	6660 S HARD ROCK WAY	04/30/10	L				15,045.				15,045.			0.	
129	4170 W MELINDA LN	05/28/10	L				21,794.				21,794.			0.	
130	5581 S OAK RIDGE	02/13/10	L				24,793.				24,793.			0.	
131	5721 E VUELTA DE NUESTRO PUEBLO	08/04/11	L				24,465.				24,465.			0.	

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
132	5723 E VUELTA DE NUESTRO PUEBLO	09/29/11	L				24,465.				24,465.			0.	
133	7159 S CORONA PLACE - LOT 14	11/17/11	L				18,211.				18,211.			0.	
134	7151 S CORONA PLACE - LOT 15	11/28/11	L				18,579.				18,579.			0.	
135	6906 MISSIONDALE RD	08/05/11	L				20,393.				20,393.			0.	
136	6713 S LUNDY AVENUE	11/15/11	L				22,292.				22,292.			0.	
137	6751 S 5TH AVENUE	10/19/11	L				17,365.				17,365.			0.	
138	1617 W VENTURA DR	11/21/11	L				20,099.				20,099.			0.	
139	1823 W DOMINY RD	12/08/11	L				14,526.				14,526.			0.	
140	7481 S AVENIDA PERLINA	12/29/11	L				15,113.				15,113.			0.	
155	7130 S CAMINO LIBERTAD	12/30/11	L				20,754.				20,754.			0.	
156	2070 W BELLAGIO DR	12/30/11	L				16,430.				16,430.			0.	
157	1875 E CALLE GRANDIOSA	11/17/11	L				17,595.				17,595.			0.	
158	3595 W CENTER MOUNTAIN WAY	10/13/11	L				17,598.				17,598.			0.	
159	1458 E MELRIDGE ST	10/17/11	L				17,007.				17,007.			0.	
160	6354 S SUNRISE VALLEY DR	10/13/11	L				17,714.				17,714.			0.	
161	7175 S CORONA PLACE - LOT 12	01/31/12	L				19,648.				19,648.			0.	
162	7158 S CORONA PLACE - LOT 7	03/19/12	L				19,202.				19,202.			0.	
165	7118 S CORONA PLACE - LOT 2	10/24/12	L				15,735.				15,735.			0.	

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RENT 1

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
167	1995 W ROMANY RD	01/13/12	L				22,763.				22,763.			0.	
168	102 E ELVIRA RD	02/01/12	L				25,661.				25,661.			0.	
169	6961 S VEREDA DE LAS CASITAS	02/02/12	L				18,046.				18,046.			0.	
176	743 W ACADIA DR	02/15/12	L				23,213.				23,213.			0.	
177	6498 E COOPERSTOWN DR	02/15/12	L				18,700.				18,700.			0.	
178	702 W SANTA PAULA ST	02/16/12	L				18,659.				18,659.			0.	
179	3169 W AVENIDA ISABEL	02/21/12	L				17,347.				17,347.			0.	
180	7077 S CAMINO LIBERTAD	02/29/12	L				22,683.				22,683.			0.	
181	2520 W VEREDA DE LAS FLORES	02/29/12	L				18,674.				18,674.			0.	
211	5345 S CARRIAGE HILLS	05/15/09	L				17,878.				17,878.			0.	
212	7380 S CAMINO DE LA TIERRA	08/01/11	L				28,774.				28,774.			0.	
213	6081 S BIRCHWOOD	04/20/09	L				23,214.				23,214.			0.	
214	1625 W TWIN RIDGE RD	03/14/12	L				19,957.				19,957.			0.	
215	1650 E SAINT JEROME	03/30/12	L				19,469.				19,469.			0.	
216	7601 S CALLE DEL LAGO	04/13/12	L				27,099.				27,099.			0.	
217	4466 E SYLVANE DR	04/17/12	L				16,243.				16,243.			0.	
218	4025 E 27TH ST	04/30/12	L				19,774.				19,774.			0.	
219	5927 S FIESTA AVENUE	05/04/12	L				15,618.				15,618.			0.	

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
220	826 W CALLE MARGARITA	05/17/12	L				16,126.				16,126.			0.	
221	4601 E 27TH ST	05/18/12	L				17,860.				17,860.			0.	
222	5255 E AGAVE VISTA	05/25/12	L				22,889.				22,889.			0.	
223	6658 S HIDDEN FLOWER WAY	06/01/12	L				20,471.				20,471.			0.	
224	5325 S ROYAL RICHMOND DR	06/01/12	L				18,321.				18,321.			0.	
225	7142 S HASKINS DR	06/22/12	L				23,144.				23,144.			0.	
226	7020 S BRICKELLBUSH LANE	06/28/12	L				24,615.				24,615.			0.	
227	1922 W PLACITA TRES RIOS	06/29/12	L				19,230.				19,230.			0.	
228	1537 W ISLINGTON AVENUE	07/27/12	L				20,889.				20,889.			0.	
229	5481 S PIN OAK DR	08/31/12	L				23,572.				23,572.			0.	
230	1542 W BLOOMFIELD PLACE	09/24/12	L				23,887.				23,887.			0.	
231	1950 W PINEY VIEW PLACE	09/28/12	L				22,553.				22,553.			0.	
232	7030 S PARSNIP LANE	09/28/12	L				26,535.				26,535.			0.	
233	6678 S HIDDEN FLOWER WAY	11/30/12	L				24,026.				24,026.			0.	
234	216 E INEZ ST	12/03/12	L				45,854.				45,854.			0.	
235	7845 S SPLINTER WAY	12/26/12	L				20,755.				20,755.			0.	
236	1366 W CALLE RIO ROJO	12/26/12	L				15,352.				15,352.			0.	
237	7277 E WEEPING WILLOW DR	12/26/12	L				24,319.				24,319.			0.	

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
238	6426 E STAR MICA ST	12/26/12	L				25,683.				25,683.			0.	
246	6412 S BRIGHT SUN AVE	02/06/13	L				23,334.				23,334.			0.	
247	4103 E AGATE KNOLL DR	04/19/13	L				26,740.				26,740.			0.	
248	3538 S MISSION RD	05/24/13	L				17,973.				17,973.			0.	
252	7838 S SENTINAL STONE DR - LAND	04/01/15	L				21,057.				21,057.			0.	
253	1884 E CALLE GRANDIOSA - LAND	09/30/15	L				17,456.				17,456.			0.	
254	384 W ELVIRA RD - LAND	04/01/15	L				24,869.				24,869.			0.	
255	9970 E LUCILLE DR - LAND	08/05/15	L				19,961.				19,961.			0.	
261	DV LOT 29 - 125 W DUOBA LN	06/10/18	L				28,520.				28,520.			0.	
264	1995 W SAUVIGON DR - LAND	08/10/15	L				19,199.				19,199.			0.	
267	3917 S DOVER STRAVENUE - LAND	08/13/15	L				19,719.				19,719.			0.	
272	6171 E BRAMBLE ST - LAND	10/14/15	L				19,254.				19,254.			0.	
278	7043 S HARRIER LOOP	11/18/11	L				17,151.				17,151.			0.	
279	7833 S PLINTER WAY	08/31/12	L				22,394.				22,394.			0.	
280	802 E 33RD ST - LAND	02/01/16	L				23,103.				23,103.			0.	
285	131 E PALMDALE ST - LOT 11 - LAND	02/19/16	L				28,582.				28,582.			0.	
286	137 E PALMDALE ST - LOT 12 - LAND	04/22/16	L				23,040.				23,040.			0.	
287	5767 E VUELTA DE LADRILLO AMAR - LAND	11/30/16	L				25,890.				25,890.			0.	

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
288	5755 E VUELTA DE LADRILLO AMAR - LAND	11/30/16	L				25,996.				25,996.			0.	
301	6300 S SUNRISE VALLEY DR	01/21/16	L				20,423.				20,423.			0.	
302	6458 S SUNRISE VALLEY DR - LAND	09/09/15	L				22,795.				22,795.			0.	
303	2075 W BRAMBURGH COURT - LAND	10/28/15	L				17,469.				17,469.			0.	
304	6571 E COOPERSTOWN DR - LAND	11/18/15	L				22,810.				22,810.			0.	
305	6001 S GALIURO DR - LAND	02/04/16	L				22,749.				22,749.			0.	
308	7029 S LADYS THUMB LANE - LAND	04/01/15	L				19,204.				19,204.			0.	
309	7046 S PARSNIP LANE - LAND	04/01/15	L				26,450.				26,450.			0.	
310	4051 E COOLBROOKE DR - LAND	04/01/15	L				25,253.				25,253.			0.	
311	1749 W RANSOM OAKS DR - LAND	04/01/15	L				20,224.				20,224.			0.	
312	1490 W THATCHER ST - LAND	04/01/15	L				22,538.				22,538.			0.	
313	1935 W BANKS GROVE PLACE - LAND	08/27/15	L				21,541.				21,541.			0.	
314	1705 E CALLE GRANDIOSA - LAND	09/03/15	L				19,970.				19,970.			0.	
315	6161 E STONECHAT DR - LAND	08/25/15	L				20,501.				20,501.			0.	
316	4808 S BRANDYWINE DR - LAND	09/09/15	L				19,249.				19,249.			0.	
317	2913 S FOSTER DR - LAND	03/07/16	L				21,727.				21,727.			0.	
318	1407 W EUDORA PLACE - LAND	10/01/15	L				22,068.				22,068.			0.	
319	3525 W TETAKUSIM RD - LAND	10/19/15	L				21,811.				21,811.			0.	

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
321	825 E HEDRICK DR - LAND	09/15/16	L				12,025.				12,025.			0.	
326	1958 E FAYETTE VISTA - LAND	01/05/16	L				2,550.				2,550.			0.	
331	808 E 33RD ST - LAND	02/08/16	L				23,214.				23,214.			0.	
337	5711 E VUELTA DE LADRILLO AMAR - LAND	11/30/16	L				25,893.				25,893.			0.	
339	DV LOT 7 - 6942 S MISSIONDALE RD	06/10/18	L				27,005.				27,005.			0.	
343	DV LOT 11 - 6965 S RADEC LN	06/10/18	L				26,322.				26,322.			0.	
344	DV LOT 10 - 6973 S RADEC LN	06/10/18	L				26,974.				26,974.			0.	
348	7084 S CAMINO DE ALBERGUE	12/01/17	L				25,897.				25,897.			0.	
350	7083 S CAMINO DE ALBERGUE	12/01/17	L				25,901.				25,901.			0.	
352	7078 S CAMINO DE ALBERGUE	12/01/17	L				25,934.				25,934.			0.	
354	7077 S CAMINO DE ALBERGUE	12/01/17	L				25,924.				25,924.			0.	
356	7071 S CAMINO DE ALBERGUE	12/01/17	L				26,087.				26,087.			0.	
358	7065 S CAMINO DE ALBERGUE	12/01/17	L				26,089.				26,089.			0.	
360	5752 E VUELTA DE LADRILLO AMAR	12/01/17	L				25,975.				25,975.			0.	
362	5748 E VUELTA DE LADRILLO AMAR	12/01/17	L				25,975.				25,975.			0.	
366	1002 S COLGATE DRIVE	06/05/17	L				17,269.				17,269.			0.	
368	(D)4801 S CAM DE LA PLAZA	10/30/17	L				97,389.				97,389.			0.	
374	1319 S BRISTOL AVENUE	06/10/18	L				23,350.				23,350.			0.	

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT
RENTAL PROPERTIES
RENT
1

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
381	DV LOT 12 - 6957 S RADEC LN	06/10/18	L				26,406.				26,406.			0.	
386	DV LOT 8 - 6956 S MISSIONDALE RD	06/10/18	L				26,879.				26,879.			0.	
388	DV LOT 9 - 6964 S MISSIONDALE RD	06/10/18	L				27,470.				27,470.			0.	
390	1930 E CALLE CORZA	07/10/18	L				23,000.				23,000.			0.	
399	2934 N ESTRELLA AVE	12/31/18	L				190,000.				190,000.			0.	
400	5770 E CAMINO DEL ANIMO	12/31/18	L				166,513.				166,513.			0.	
401	5778 E CAMINO DEL ANIMO	12/31/18	L				166,166.				166,166.			0.	
402	5786 E CAMINO DEL ANIMO	12/31/18	L				187,536.				187,536.			0.	
	* 990 RENTAL TOTAL LAND						3,491,099.				3,491,099.	0.		0.	0.
	* GRAND TOTAL 990 RENTAL DEPR						16878041.				16878041.	1,359,185.		323,910.	1,683,095.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						14727350.			0.	14727350.	1,359,185.			1,664,395.
	ACQUISITIONS						2,150,691.			0.	2,150,691.	0.			18,700.
	DISPOSITIONS						97,389.			0.	97,389.	0.			0.
	ENDING BALANCE						16780652.			0.	16780652.	1,359,185.			1,683,095.
	ENDING ACCUM DEPR LESS DISPOSITIONS											1,683,095.			
	ENDING BOOK VALUE											15097557.			

828111 04-01-18

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

990

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	BUILDINGS														
2	3044 N ALVER OFFICE BLDG	01/09/15	SL	40.00		16	226,053.				226,053.	16,954.		5,651.	22,605.
4	3044 N ALVRN. IMPROVEMENTS	10/23/14	SL	40.00		16	52,123.				52,123.	3,909.		1,303.	5,212.
	* 990 PAGE 10 TOTAL BUILDINGS						278,176.				278,176.	20,863.		6,954.	27,817.
	TRANSPORTATION EQUIPMENT														
1	CAR - 2017 FORD FOCUS	10/04/17	SL	5.00		16	15,818.				15,818.	791.		3,164.	3,955.
3	TRUCK	01/09/15	SL	5.00		21	7,500.				7,500.	4,500.		1,500.	6,000.
6	TRUCK - 2012 CHEVY SILVERADO	11/10/17	SL	5.00		21	11,000.				11,000.	367.		2,200.	2,567.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT						34,318.				34,318.	5,658.		6,864.	12,522.
	LAND														
5	3044 N ALVER OFFICE BLDG - LAND	01/09/15	L	40.00			46,300.				46,300.			0.	
	* 990 PAGE 10 TOTAL LAND						46,300.				46,300.	0.		0.	0.
	* GRAND TOTAL 990 PAGE 10 DEPR						358,794.				358,794.	26,521.		13,818.	40,339.

Form **4562**Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Depreciation and Amortization
(Including Information on Listed Property)

990

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2018Attachment
Sequence No. **179**

SOUTHERN ARIZONA LAND TRUST, INC.

FORM 990 PAGE 10

26-2948288

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.

1	Maximum amount (see instructions)	1	1,000,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2017 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12	13	

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.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	10,118.

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2018	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	3,700.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	13,818.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, certain aircraft, 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** ☐ **No** **24b** If "Yes," is the evidence written? ☒ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
STATEMENT 1	:	:	%				3,700.	

27 Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****3,700.****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**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.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

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

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		<input checked="" type="checkbox"/>
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		<input checked="" type="checkbox"/>
39 Do you treat all use of vehicles by employees as personal use?		<input checked="" type="checkbox"/>
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		<input checked="" type="checkbox"/>
41 Do you meet the requirements concerning qualified automobile demonstration use?		<input checked="" type="checkbox"/>

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2018 tax year:

	:	:			
	:	:			

43 Amortization of costs that began before your 2018 tax year**43****44 Total.** Add amounts in column (f). See the instructions for where to report**44**

FORM 4562, PART V LISTED PROPERTY INFORMATION-MORE THAN 50% STATEMENT 1

(A) DESCRIPTION	(B) DATE	(C) BUS. %	(D) COST	(E) BASIS	(F) LIFE	(G) MTH/CV	(H) DEDUCTION	(I) 179 ELECTED
(J) AUTO NO	(K) TOTAL MILES	(L) BUSINESS MILES	(M) COMMUTING MILES	(N) PERSONAL MILES	(O) WAS VEH. AVAIL.? Y N	(P) > 5% OWNER? Y N	(Q) ANOTHER VEH. AVAILABLE? Y N	
TRUCK	01/09/15	100.00	7,500.	7,500.	5.00	SL	-HY	1,500.
TRUCK - 2012 CHEVY SILVERADO	11/10/17	100.00	11,000.	11,000.	5.00	SL	-HY	2,200.
TOTAL TO FORM 4562, PART V, LINE 26							3,700.	

**Application for Automatic Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**
► **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions. SOUTHERN ARIZONA LAND TRUST, INC.	Employer identification number (EIN) or 26-2948288
	Number, street, and room or suite no. If a P.O. box, see instructions. 3044 N ALVERNON WAY	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TUCSON, AZ 85712	

Enter the Return Code for the return that this application is for (file a separate application for each return)

0	1
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Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

SOUTHERN ARIZONA LAND TRUST

- The books are in the care of ► **3044 N ALVERNON WAY - TUCSON, AZ 85712**

Telephone No. ► **520-352-2626**

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 is for.

- 1** I request an automatic 6-month extension of time until **NOVEMBER 15, 2019**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☒ calendar year **2018** or► ☐ tax year beginning _____, and ending _____.

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.