

EXTENDED TO NOVEMBER 15, 2022

Form 990-T

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

OMB No. 1545-0047

2021

Department of the Treasury Internal Revenue Service

For calendar year 2021 or other tax year beginning , and ending

Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

A Check box if address changed.

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

Print or Type

Name of organization (Check box if name changed and see instructions.) GREATER CEDAR RAPIDS COMMUNITY

FOUNDATION

Number, street, and room or suite no. If a P.O. box, see instructions. 324 3RD ST SE

City or town, state or province, country, and ZIP or foreign postal code CEDAR RAPIDS, IA 52401-1841

D Employer identification number

42-6053860

E Group exemption number (see instructions)

F Check box if an amended return.

C Book value of all assets at end of year 223,368,352.

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

H Check if filing only to Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) 1

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

L The books are in care of JEAN BRENNEMAN Telephone number 319-366-2862

Part I Total Unrelated Business Taxable Income

Table with 11 rows for Part I: Total Unrelated Business Taxable Income. Columns include line number, description, and amount. Total amount is 0.

Part II Tax Computation

Table with 7 rows for Part II: Tax Computation. Columns include line number, description, and amount. Total amount is 0.

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2021)

Part III Tax and Payments			
1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d		1e	
2 Subtract line 1e from Part II, line 7		2	0.
3 Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)		3	
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here		4	0.
5 Current net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4		5	0.
6a Payments: A 2020 overpayment credited to 2021	6a		
b 2021 estimated tax payments. Check if section 643(g) election applies	6b		
c Tax deposited with Form 8868	6c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439			
<input type="checkbox"/> Form 4136			
<input type="checkbox"/> Other			
Total	6g		
7 Total payments. Add lines 6a through 6g		7	
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached		8	
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed		9	
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid		10	
11 Enter the amount of line 10 you want: Credited to 2022 estimated tax		11	
			Refunded

Part IV Statements Regarding Certain Activities and Other Information (see instructions)			
1 At any time during the 2021 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here		Yes	No
			X
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?			X
If "Yes," see instructions for other forms the organization may have to file.			
3 Enter the amount of tax-exempt interest received or accrued during the tax year			
4 Enter available pre-2018 NOL carryovers here			
5 Post-2017 NOL carryovers. Enter available Business Activity Code and post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.			
Business Activity Code	Available post-2017 NOL carryover		
523000	\$ 438,617.		
	\$		
6a Did the organization change its method of accounting? (see instructions)			X
b If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V			

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer	Date	CFO Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	SHAWNA HULS		11/07/22	P01315330
	Firm's name	Firm's EIN		
	RSM US LLP	42-0714325		
	201 FIRST ST SE, SUITE 800		Phone no. 319-298-5333	
	CEDAR RAPIDS, IA 52401			

FORM 990-T

PRE-2018 NET OPERATING LOSS DEDUCTION

STATEMENT 1

<u>TAX YEAR</u>	<u>LOSS SUSTAINED</u>	<u>LOSS PREVIOUSLY APPLIED</u>	<u>LOSS REMAINING</u>	<u>AVAILABLE THIS YEAR</u>
12/31/13	6,929.	215.	6,714.	6,714.
12/31/15	35,652.	0.	35,652.	35,652.
12/31/16	43,889.	0.	43,889.	43,889.
12/31/17	231,463.	0.	231,463.	231,463.
NOL CARRYOVER AVAILABLE THIS YEAR			317,718.	317,718.

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2021

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

A Name of the organization GREATER CEDAR RAPIDS COMMUNITY FOUNDATION	B Employer identification number 42-6053860
C Unrelated business activity code (see instructions) ▶ 523000	D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ INVESTMENT IN PARTNERSHIP INTERESTS

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales _____				
b Less returns and allowances _____ c Balance ▶	1c			
2 Cost of goods sold (Part III, line 8)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4 a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions	4a			
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 2	5	-127,369.		-127,369.
6 Rent income (Part IV)	6			
7 Unrelated debt-financed income (Part V)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9			
10 Exploited exempt activity income (Part VIII)	10			
11 Advertising income (Part IX)	11			
12 Other income (see instructions; attach statement)	12			
13 Total. Combine lines 3 through 12	13	-127,369.		-127,369.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)		1		
2 Salaries and wages		2		
3 Repairs and maintenance		3		
4 Bad debts		4		
5 Interest (attach statement). See instructions		5		
6 Taxes and licenses		6		
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a		8b	
9 Depletion			9	
10 Contributions to deferred compensation plans			10	
11 Employee benefit programs			11	
12 Excess exempt expenses (Part VIII)			12	
13 Excess readership costs (Part IX)			13	
14 Other deductions (attach statement) SEE STATEMENT 3			14	31,769.
15 Total deductions. Add lines 1 through 14			15	31,769.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16	-159,138.
17 Deduction for net operating loss. See instructions			17	0.
18 Unrelated business taxable income. Subtract line 17 from line 16			18	-159,138.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold. Includes a Yes/No checkbox for section 263A rules.

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

Table for Rent Income. Row 1: Description of property with checkboxes A, B, C, D. Rows 2-4: Rent received or accrued breakdown by property type. Row 3: Total rents received or accrued. Row 4: Deductions directly connected with the income. Row 5: Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Row 1: Description of debt-financed property with checkboxes A, B, C, D. Rows 2-8: Gross income from or allocable to debt-financed property, deductions, and average acquisition debt. Row 9: Allocable deductions. Row 10: Total allocable deductions. Row 11: Total dividends-received deductions.

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals			0.	0.	

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A B C D checkboxes

Enter amounts for each periodical listed above in the corresponding column.

Table with 4 columns (A, B, C, D) and 2 rows for Gross advertising income and its total.

Table with 4 columns (A, B, C, D) and 2 rows for Direct advertising costs and its total.

4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8

- 5 Readership costs
6 Circulation income
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7

Table with 4 columns (A, B, C, D) for lines 4, 5, 6, 7, and 8.

a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13

Part X Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percentage of time devoted to business, 4. Compensation attributable to unrelated business. Includes rows (1) through (4).

Total. Enter here and on Part II, line 1

Part XI Supplemental Information (see instructions)

Blank lines for supplemental information.

GREATER CEDAR RAPIDS COMMUNITY FOUNDATIO

42-6053860

FORM 990-T (A)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 2

DESCRIPTION	NET INCOME OR (LOSS)
MERCER PRIVATE INVESTMENT PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	5,456.
MONTAUK TRIGUARD FUND V LP - ORDINARY BUSINESS INCOME (LOSS)	-2,965.
FEG PRIVATE OPPORTUNITIES FUND II LP - ORDINARY BUSINESS INCOME (LOSS)	-40,153.
FEG PRIVATE OPPORTUNITIES FUND III LP - ORDINARY BUSINESS INCOME (LOSS)	-90,588.
PARK STREET CAPITAL PEF VII, LP - ORDINARY BUSINESS INCOME (LOSS)	103.
NEWBURY EQUITY PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	57.
NORTHGATE IV LP - ORDINARY BUSINESS INCOME (LOSS)	721.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	-127,369.

FORM 990-T (A)

OTHER DEDUCTIONS

STATEMENT 3

DESCRIPTION	AMOUNT
INVESTMENT MANAGEMENT FEES	31,769.
TOTAL TO SCHEDULE A, PART II, LINE 14	31,769.

990-T SCH A

POST-2017 NET OPERATING LOSS DEDUCTION

STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	227,900.	0.	227,900.	227,900.
12/31/19	118,181.	0.	118,181.	118,181.
12/31/20	92,536.	0.	92,536.	92,536.
NOL CARRYOVER AVAILABLE THIS YEAR			438,617.	438,617.

Form 8886 (Rev. December 2019) Department of the Treasury Internal Revenue Service

Reportable Transaction Disclosure Statement

OMB No. 1545-1800

Attach to your tax return. See separate instructions.

Attachment Sequence No. 137

Go to www.irs.gov/Form8886 for instructions and the latest information.

Name(s) shown on return (individuals enter last name, first name, middle initial) GREATER CEDAR RAPIDS COMMUNITY FOUNDATION

Identifying number 42-6053860

Number, street, and room or suite no. 324 3RD ST SE

City or town, state, and ZIP code CEDAR RAPIDS, IA 52401-1841

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 Statement number of 990
B Enter the form number of the tax return to which this form is attached or related 2021
Is this Form 8886 being filed with an amended tax return? Yes No

C Check the box(es) that apply. See instructions. Initial year filer Protective disclosure

1a Name of reportable transaction LOSSES FROM TRADING ACTIVITIES

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

- a Listed b Confidential c Contractual protection d Loss e Transaction of interest

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest

4 Enter the number of "same as or substantially similar" transactions reported on this form 1

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

- a Type of entity Partnership Trust Partnership Trust S corporation Foreign S corporation Foreign

b Name SEE STATEMENT 5

c Employer identification number (EIN), if known

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received)

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name Identifying number (if known) Fees paid \$

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name Identifying number (if known) Fees paid \$

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts

a Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- Deductions Exclusions from gross income Absence of adjustments to basis Tax credits
- Capital loss Nonrecognition of gain Deferral
- Ordinary loss Adjustments to basis Other _____

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$ _____

c Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____

d Enter your total investment or basis in the transaction. See instructions \$ _____

e Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

SEE STATEMENT 6

8 Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.

a Type of individual or entity: Tax-exempt Foreign Related

Name	Identifying number
------	--------------------

Address

Description

b Type of individual or entity: Tax-exempt Foreign Related

Name	Identifying number
------	--------------------

Address

Description

GREATER CEDAR RAPIDS COMMUNITY FOUNDATIO

42-6053860

FORM 8886

PARTICIPATED IN TRANSACTION THROUGH
ANOTHER ENTITY

STATEMENT 5

TRANSACTION NAME: LOSSES FROM TRADING ACTIVITIES

<u>NAME AND EIN OF OTHER ENTITY</u>	<u>TYPE OF ENTITY</u>	<u>DATE K-1 RECEIVED</u>
	<u>PARTNER S CORP TRUST FOREIGN</u>	
MERCER PRIVATE INVESTMENT PARTNERS LP 26-2531463	X	09/01/2021
GLOBAL FIXED INCOME INVESTMENT - GRADE FUND - BRANDYWINE INVESTMENT TRUST 51-0380223	X	09/01/2021

FORM 8886

STATEMENT 6

THE TAXPAYER RECEIVED SCHEDULE K-1S FROM (1) MERCER PRIVATE INVESTMENT PARTNERS, LP TRUST, (2) GLOBAL FIXED INCOME INVESTMENT - GRADE FUND - BRANDYWINE INVESTMENT TRUST REPORTING THE FOLLOWING SECTION 988 LOSSES:

MERCER PRIVATE INVESTMENT PARTNERS	\$ (64)
GLOBAL FIXED INCOME INVESTMENT	(132,566)
SUM OF REPORTABLE LOSSES	\$ (132,630)

THE UBI PORTION OF THIS AMOUNT IS ON LINE 5 OF FORM 990-T.