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Form **990-T**

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

OMB No 1545-0687

2017

Department of the Treasury
Internal Revenue Service

For calendar year 2017 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

710-0144

<input type="checkbox"/> Check box if address changed <input checked="" type="checkbox"/> Exempt under section 501(c)(03) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type Penobscot Community Health Center Number, street, and room or suite no. If a P.O. box, see instructions 103 Maine Avenue, P.O. Box 1358 City or town, state or province, country, and ZIP or foreign postal code Bangor ME 04401	Name of organization (<input type="checkbox"/> Check box if name changed and see Instructions)	D Employer identification number (Employees' trust, see instructions) 01-0514750
C Book value of all assets at end of year 38,680,931			E Unrelated business activity codes (See instructions) 531120 531120	
F Group exemption number (See instructions.)		G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust		

H Describe the organization's primary unrelated business activity.
▶ Building rental

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of **▶ Christine McLaughlin** Telephone number **▶ 207-992-9200**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
c Balance ▶		1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7	93,262	113,485
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule) See Stmt 1	12	30,680	30,680
13	Total. Combine lines 3 through 12	13	123,942	113,485
				10,457

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)				
14	Compensation of officers, directors, and trustees (Schedule K)	14		
15	Salaries and wages	15		
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule)	18		
19	Taxes and licenses	19		2,170
20	Charitable contributions (See instructions for limitation rules)	20		
21	Depreciation (attach Form 4562)	21	63,139	
22	Less depreciation claimed on Schedule A and elsewhere on other returns	22a	63,139	22b 0
23	Depletion	23		
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27		
28	Other deductions (attach schedule) See Statement 2	28		39,577
29	Total deductions. Add lines 14 through 28	29		41,747
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		-31,290
31	Net operating loss deduction (limited to the amount on line 30)	31		
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32		-31,290
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		1,000
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34		-31,290



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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here **See instructions** and.

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 **35c**

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from. Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Tax on Non-Compliant Facility Income. See instructions **39**

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies **40**

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **41a**

b Other credits (see instructions) **41b**

c General business credit Attach Form 3800 (see instructions) **41c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **41d**

e Total credits. Add lines 41a through 41d **41e**

42 Subtract line 41e from line 40 **42**

43 Other taxes Check if from Form 4255 Form 8611 Form 8897 Form 8866 Other (att sch) **43**

44 Total tax. Add lines 42 and 43 **44** **0**

45a Payments: A 2016 overpayment credited to 2017 **45a**

b 2017 estimated tax payments **45b**

c Tax deposited with Form 8868 **45c**

d Foreign organizations Tax paid or withheld at source (see instructions) **45d**

e Backup withholding (see instructions) **45e**

f Credit for small employer health insurance premiums (Attach Form 8941) **45f**

g Other credits and payments Form 2439 Form 4136 Other _____ **Total** **45g**

46 Total payments. Add lines 45a through 45g **46**

47 Estimated tax penalty (see instructions) Check if Form 2220 is attached **47**

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed **48**

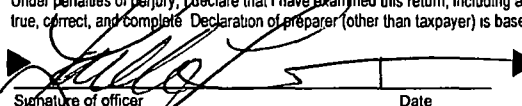
49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid **49**

50 Enter the amount of line 49 you want Credited to 2018 estimated tax **Refunded** **50**

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

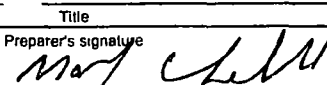
	Yes	No
51 At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶		X
52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		X
53 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  **President & CEO**

Signature of officer _____ Date _____ Title _____

Paid Preparer Use Only

Print/Type preparer's name **Mark W Chellis** Preparer's signature  Date _____ Check if PTIN self-employed **P00435439**

Firm's name ▶ **Edwards, Faust & Smith** Firm's EIN ▶ **01-0463272**

Firm's address ▶ **15 Columbia St Ste 201 Bangor, ME 04401-6355** Phone no **207-947-4575**

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

Schedule A – Cost of Goods Sold. Enter method of inventory valuation ►

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

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

(see instructions)

1. Description of property		
(1)	N/A	
(2)		
(3)		
(4)		
2. Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		

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

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		Stmt 3 (a) Straight line depreciation (attach schedule)	Stmt 4 (b) Other deductions (attach schedule)	
(1) Building - Union St	66,739	17,291	27,002	
(2) Building - Hampden	42,000	24,259	55,205	
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1) 387,316	504,225	76.81%	51,262	34,021
(2) 854,385	682,207	100.00%	42,000	79,464
(3)		%		
(4)		%		
See Statement 5		See Statement 6		
Totals		Enter here and on page 1, Part I, line 7, column (A).		Enter here and on page 1, Part I, line 7, column (B)
		93,262		113,485
Total dividends-received deductions included in column 8				

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

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

Nonexempt Controlled Organizations

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)

Totals

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1) N/A				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

Totals

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

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

Totals

Schedule J – Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

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

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

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						
Totals from Part I ▶						
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

Federal Statements

Statement 1 - Form 990-T, Part I, Line 12 - Other Income

<u>Description</u>	<u>Amount</u>
Building - Seaport	\$ 30,680
Total	\$ 30,680

Statement 2 - Form 990-T, Part II, Line 28 - Other Deductions

<u>Description</u>	<u>Amount</u>
Facilities General Expenses	\$ 17,988
Investment Depreciation	21,589
Total	\$ 39,577

Statement 3 - Form 990-T, Schedule E, Column 3a - Straight Line Depreciation

<u>Description</u>	<u>Deduction</u>
Building - Union St Investment Depr	17,291
Total	17,291
Building - Hampden Investment Depr	24,259
Total	24,259

Statement 4 - Form 990-T, Schedule E, Column 3b - Other Deductions

<u>Description</u>	<u>Deduction</u>
Building - Union St	
Interest	15,438
Insurance	722
Repairs	656
Utilities	6,407
Grounds maintenance	3,779
Total	27,002
Building - Hampden	
Interest	38,100
Insurance	6,508
Repairs	107
Taxes	10,490
Total	55,205

Federal Statements

Statement 5 - Form 990-T, Schedule E, Column 4 - Average Acquisition Debt

<u>Description</u>	<u>Deduction</u>
Building - Union St	
Sum of Debt Outstanding at First of Each Month	4,647,792
Divided by Total Number of Months Property Held	<u>12</u>
Average Acquisition Debt	<u>387,316</u>
Building - Hampden	
Sum of Debt Outstanding at First of Each Month	10,252,619
Divided by Total Number of Months Property Held	<u>12</u>
Average Acquisition Debt	<u>854,385</u>

Statement 6 - Form 990-T, Schedule E, Column 5 - Average Adjusted Basis

<u>Description</u>	<u>Deduction</u>
Building - Union St	
Adjusted Basis on First Day Property Was Held	512,961
Adjusted Basis on Last Day Property Was Held	<u>495,488</u>
	1,008,449
Divided by 2	<u>2</u>
Average Adjusted Basis	<u>504,225</u>
Building - Hampden	
Adjusted Basis on First Day Property Was Held	682,207
Adjusted Basis on Last Day Property Was Held	<u>682,207</u>
	1,364,414
Divided by 2	<u>2</u>
Average Adjusted Basis	<u>682,207</u>