

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

For calendar year 2015 or other tax year beginning JUL 1, 2015, and ending JUN 30, 2016

2015

Department of the Treasury Internal Revenue Service

Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

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

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

Header section containing organization name (HILLTOWN COMMUNITY DEVELOPMENT CORPORATION), address (387 MAIN ROAD, P.O. BOX 17, CHESTERFIELD, MA 01012), and identification number (04-2741009).

Section C: Book value of all assets at end of year (7,114,351) and Group exemption number.

Section H: Describe the organization's primary unrelated business activity (RENTAL INCOME FROM AN UNRELATED BUSINESS).

Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (Yes)

Section J: The books are in care of (DENISE LEDUC) Telephone number (413-296-4536)

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Unrelated Trade or Business Income items like Gross receipts, Cost of goods sold, and Total.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Deductions Not Taken Elsewhere items like Compensation of officers, Charitable contributions, and Total deductions.



SEE STATEMENT 1

SCANNED MAY 31 2017

Handwritten marks: 9.5 and 20

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** 0.
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 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**
b Other credits (see instructions) **40b**
c General business credit. Attach Form 3800 **40c**
d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**
e Total credits. Add lines 40a through 40d **40e**
41 Subtract line 40e from line 39 **41** 0.
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**
43 Total tax. Add lines 41 and 42 **43** 0.
44a Payments: A 2014 overpayment credited to 2015 **44a**
b 2015 estimated tax payments **44b**
c Tax deposited with Form 8868 **44c**
d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**
e Backup withholding (see instructions) **44e**
f Credit for small employer health insurance premiums (Attach Form 8941) **44f**
g Other credits and payments: Form 2439 Form 4136 Other _____ Total **44g**
45 Total payments. Add lines 44a through 44g **45**
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 0.
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 0.
49 Enter the amount of line 48 you want: **Credited to 2016 estimated tax** **Refunded** **49**

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

1 At any time during the 2015 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
2 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 Yes No
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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

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

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: Elliot King Date: 5/11/17 Title: BOARD PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name: DAVID KELLEHER, CPA Preparer's signature: DAVID KELLEHER, CPA Date: 05/09/17 Check if self-employed PTIN: P01059560

Firm's name: ALEXANDER, ARONSON, FINNING & CO., P.C. Firm's EIN: 04-2571780

Firm's address: 21 EAST MAIN STREET WESTBOROUGH, MA 01581 Phone no.: 508-366-9100

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

1 Description of property

Table with 4 rows for property description (1-4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions directly connected with the income in columns 2(a) and 2(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) 0. (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

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

Table with 3 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, and 3. Deductions directly connected with or allocable to debt-financed property.

Table with 5 columns: 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, and 8. Allocable deductions.

Totals Enter here and on page 1, Part I, line 7, column (A) 4,175. Enter here and on page 1, Part I, line 7, column (B) 4,521.

Total dividends-received deductions included in column 8 0.

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

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income, 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, and 6. Deductions directly connected with income in column 5.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, and 11. Deductions directly connected with income in column 10.

Totals Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A) 0. Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B) 0.

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

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Totals row shows 0.

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

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss), 5. Gross income from activity, 6. Expenses attributable, 7. Excess exempt expenses. Totals row shows 0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals row shows 0.

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)

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals from Part I and Totals, Part II rows show 0.

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

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Total row shows 0.

FORM 990-T **SCHEDULE E - OTHER DEDUCTIONS** **STATEMENT** **2**

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INTEREST		1,901.	
DEPRECIATION		1,477.	
BUILDING MAINTENANCE		504.	
UTILITIES		666.	
- SUBTOTAL -	1		4,548.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			4,548.

FORM 990-T **AVERAGE ACQUISITION DEBT ON OR**
ALLOCABLE TO DEBT-FINANCED PROPERTY **STATEMENT** **3**

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
USDA DEBT ON OFFICE BUILDING		893,824.	
- SUBTOTAL -	1		893,824.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 4			893,824.

FORM 990-T

AVERAGE ADJUSTED BASIS OF OR
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
ADJUSTED BASIS OF BUILDING		899,225.	
- SUBTOTAL -	1		899,225.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 5			899,225.