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2003

Form **990-T**

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

OMB No 1545-0047

## 2019

For calendar year 2019 or other tax year beginning APR 1, 2019 and ending MAR 31, 2020

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

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

Department of the Treasury  
Internal Revenue Service

<input type="checkbox"/> Check box if address changed		Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)		D Employer identification number (Employees' trust, see instructions)	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) ) <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 <b>Foundation for Economic Education, Inc.</b>		13-6006960	
		Number, street, and room or suite no. If a P.O. box, see instructions. <b>1819 Peachtree Road NE, No. 300</b>		E Unrelated business activity code (See instructions)	
		City or town, state or province, country, and ZIP or foreign postal code <b>Atlanta, GA 30309-1856</b>		310000	
C Book value of all assets at end of year <b>7,160,676.</b>		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 Enter the number of the organization's unrelated trades or businesses. **1** Describe the only (or first) unrelated trade or business here **S-Corporation income**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

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

J The books are in care of **Richard Lorenc, Executive VP** Telephone number **(404) 554-9980**

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 (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
4b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	-152.		-152.
4c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)	479,010.		479,010.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions; attach schedule)			
13	Total. Combine lines 3 through 12	478,858.		478,858.

Part II. Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (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) (see instructions)		18
19	Taxes and licenses		19
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on return		21b
22	Depletion		22
23	Contributions to deferred compensation plans		23
24	Employee benefit programs		24
25	Excess exempt expenses (Schedule I)		25
26	Excess readership costs (Schedule J)		26
27	Other deductions (attach schedule)		27
28	Total deductions. Add lines 14 through 27	1,400.	28
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	477,458.	29
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	0.	30
31	Unrelated business taxable income. Subtract line 30 from line 29	477,458.	31

Internal Revenue Service  
Received US Bank - USB  
733  
SEP 0 20 20  
Kansas City, MO

See Statement 2

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Part III Total Unrelated Business Taxable Income

Table with 2 columns: Line number and Amount. Rows include 32 (477,458), 33 (Amounts paid for disallowed fringes), 34 (Charitable contributions), 35 (477,458), 36 (Deduction for net operating loss), 37 (477,458), 38 (1,000), 39 (476,458).

Part IV Tax Computation

Table with 2 columns: Line number and Amount. Rows include 40 (100,056), 41 (Trusts Taxable at Trust Rates), 42 (Proxy tax), 43 (Alternative minimum tax), 44 (Tax on Noncompliant Facility Income), 45 (100,056).

Part V Tax and Payments

Table with 2 columns: Line number and Amount. Rows include 46a (Foreign tax credit), 46b (Other credits), 46c (1,508), 46d, 46e (1,508), 47 (98,548), 48 (Other taxes), 49 (98,548), 50 (0), 51a (6,006), 51b (92,542), 51c-f, 51g, 52 (98,548), 53 (Estimated tax penalty), 54 (Tax due), 55 (Overpayment), 56 (Credited to 2020 estimated tax).

Part VI Statements Regarding Certain Activities and Other Information

Table with 2 columns: Question and Yes/No. Questions include: 57 (Interest in foreign country), 58 (Distribution from foreign trust), 59 (Tax-exempt interest received).

Sign Here: Under penalty 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: [Signature], Date: 9/2/20, Title: Executive Vice President.

Paid Preparer Use Only: Print/Type preparer's name: Lori A. Collingsworth, Preparer's signature: [Signature], Date: 08/31/20, Check self-employed: [ ], PTIN: P00639819, Firm's name: Rogers & Company PLLC, Firm's EIN: 58-2676261, Firm's address: 8300 Boone Boulevard, Suite 600, Vienna, VA 22182, Phone no: (703) 893-0300.

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

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

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

**1.** Description of property

(1)

(2)

(3)

(4)

<b>2. Rent received or accrued</b>		<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</b> From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
<b>Total</b>	<b>0.</b>	<b>Total 0.</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)

<b>1.</b> Description of debt-financed property	<b>2.</b> Gross income from or allocable to debt-financed property	<b>3.</b> Deductions directly connected with or allocable to debt-financed property		
		<b>(a)</b> Straight line depreciation (attach schedule)	<b>(b)</b> Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
<b>4.</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5.</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6.</b> Column 4 divided by column 5	<b>7.</b> Gross income reportable (column 2 x column 6)	<b>8.</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A) <b>0.</b>	Enter here and on page 1, Part I, line 7, column (B) <b>0.</b>
<b>Total dividends-received deductions included in column 8</b>			<b>0.</b>	<b>0.</b>

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

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b>			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)	
			0.	0.	0.

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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
		0.		0.

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

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>		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 25
		0.	0.			0.

**Schedule J - Advertising Income** (see instructions)

**Part I: Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			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.)

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 - cots 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (A)</small>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (B)</small>				<b>0.</b> <small>Enter here and on page 1, Part II, line 26</small>

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

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			<b>0.</b>

Footnotes

Statement 1

Form 990-T, Part I, Lines 4 and 5  
 Information related to investment in an S corporation  
 Name of S corporation:

Metalcraft of Mayville, Inc.

Calculation of organization's unrelated business  
 taxable income from the S corporation:

All items of income, loss, or deduction  
 (except capital gains and losses)

Ordinary business income (loss)	508,047.
Interest income	1,412.
Cash contributions	-8,321.
Section 59(e)(2) expenditures	-22,128.
	<hr/>
Net income (reported on line 5)	479,010.
Capital gains or losses from S corporation (reported on Line 4)	
Net Section 1231 gain (loss)	-152.
	<hr/>
Total Capital gains or losses from S corporation	-152.
	<hr/> <hr/>
S-Corporation net income	478,858.
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Form 990-T	Other Deductions	Statement	2
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<u>Description</u>	<u>Amount</u>
UBI Tax Preparation Fees	1,400.
Total to Form 990-T, Page 1, line 27	1,400.

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Form 990-T	Income (Loss) from S Corporations	Statement	3
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<u>Description</u>	<u>Net Income or (Loss)</u>
Metalcraft of Mayville, Inc. - Ordinary Business Income (loss)	508,047.
Metalcraft of Mayville, Inc. - Interest Income	1,412.
Metalcraft of Mayville, Inc. - Other income (loss)	-30,449.
Total Included on Form 990-T, line 5	479,010.

## General Business Credit

▶ Go to [www.irs.gov/Form3800](http://www.irs.gov/Form3800) for instructions and the latest information.  
 ▶ You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

OMB No 1545-0895

2019

Attachment  
 Sequence No **22**

Foundation for Economic Education, Inc.

Identifying number  
 13-6006960

**Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**  
 (See instructions and complete Part(s) III before Parts I and II.)

1 General business credit from line 2 of all Parts III with box A checked	1	1,508.
2 Passive activity credits from line 2 of all Parts III with box B checked	2	
3 Enter the applicable passive activity credits allowed for 2019 See instructions	3	
4 Carryforward of general business credit to 2019. Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach	4	
5 Carryback of general business credit from 2020 Enter the amount from line 2 of Part III with box D checked	5	
6 Add lines 1, 3, 4, and 5	6	1,508.

**Part II Allowable Credit**

7 Regular tax before credits.		
<ul style="list-style-type: none"> <li>• Individuals Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44</li> <li>• Corporations Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return</li> <li>• Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return</li> </ul>	7	100,056.
8 Alternative minimum tax:		
<ul style="list-style-type: none"> <li>• Individuals Enter the amount from Form 6251, line 11</li> <li>• Corporations. Enter -0-</li> <li>• Estates and trusts Enter the amount from Schedule I (Form 1041), line 54</li> </ul>	8	0.
9 Add lines 7 and 8	9	100,056.
10a Foreign tax credit	10a	
<ul style="list-style-type: none"> <li>b Certain allowable credits (see instructions)</li> <li>c Add lines 10a and 10b</li> </ul>	10b	
	10c	
11 Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	100,056.
12 Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	100,056.
13 Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 See instructions	13	18,764.
14 Tentative minimum tax		
<ul style="list-style-type: none"> <li>• Individuals Enter the amount from Form 6251, line 9</li> <li>• Corporations Enter -0-</li> <li>• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52</li> </ul>	14	
15 Enter the greater of line 13 or line 14	15	18,764.
16 Subtract line 15 from line 11. If zero or less, enter -0-	16	81,292.
17 Enter the smaller of line 6 or line 16	17	1,508.
<b>C corporations:</b> See the line 17 instructions if there has been an ownership change, acquisition, or reorganization		

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 3800 (2019)



**Part II Allowable Credit** (continued)

Note: If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26

18	Multiply line 14 by 75% (0.75). See instructions.	18	
19	Enter the greater of line 13 or line 18.	19	
20	Subtract line 19 from line 11. If zero or less, enter -0-.	20	
21	Subtract line 17 from line 20. If zero or less, enter -0-.	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked.	22	
23	Passive activity credit from line 3 of all Parts III with box B checked.	23	
24	Enter the applicable passive activity credit allowed for 2019. See instructions.	24	
25	Add lines 22 and 24.	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25.	26	0.
27	Subtract line 13 from line 11. If zero or less, enter -0-.	27	81,292.
28	Add lines 17 and 26.	28	1,508.
29	Subtract line 28 from line 27. If zero or less, enter -0-.	29	79,784.
30	Enter the general business credit from line 5 of all Parts III with box A checked.	30	
31	Reserved.	31	
32	Passive activity credits from line 5 of all Parts III with box B checked.	32	
33	Enter the applicable passive activity credits allowed for 2019. See instructions.	33	
34	Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach.	34	
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions.	35	
36	Add lines 30, 33, 34, and 35.	36	
37	Enter the smaller of line 29 or line 36.	37	
38	<p><b>Credit allowed for the current year.</b> Add lines 28 and 37.</p> <p>Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return</p> <ul style="list-style-type: none"> <li>• Individuals: Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51</li> <li>• Corporations: Form 1120, Schedule J, Part I, line 5c</li> <li>• Estates and trusts: Form 1041, Schedule G, line 2b</li> </ul>	38	1,508.

Name(s) shown on return

Identifying number

Foundation for Economic Education, Inc.

13-6006960

**Part III** General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions

- A  General Business Credit From a Non-Passive Activity
- B  General Business Credit From a Passive Activity
- C  General Business Credit Carryforwards
- D  General Business Credit Carrybacks
- E  Reserved
- F  Reserved
- G  Eligible Small Business Credit Carryforwards
- H  Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

**Note:** On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
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1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved	1b	
c Increasing research activities (Form 6765)	1c	39-1140320 1,508.
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (carryforward only)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (carryforward only)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Enhanced oil recovery credit (Form 8830)	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon oxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa Employee retention (Form 5884-A)	1aa	
bb General credits from an electing large partnership (carryforward only)	1bb	
zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	1,508.
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Increasing research activities (Form 6765)	4i	
j Employer credit for paid family and medical leave (Form 8994)	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5	
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	1,508.