

Form 990-T

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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 07/01/17, and ending 06/30/18

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

Form header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year 3,807,756; D Employer identification number 20-1932525; E Unrelated business activity codes 531120; F Group exemption number; G Check organization type 501(c) corporation.

H Describe the organization's primary unrelated business activity: RENTAL INCOME. I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes [ ] No [X].

J The books are in care of: MARYANN GUDERMUTH Telephone number: 573-651-6464

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 2 Cost of goods sold, 7 Unrelated debt-financed income (17,105), 13 Total (17,105).

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 21 Depreciation (3,541), 22 Less depreciation claimed, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction (8,816), 34 Unrelated business taxable income (7,816).

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Part III Tax Computation

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and		
<b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order) (1) \$ _____ (2) \$ _____ (3) \$ _____		
<b>b</b> Enter organization's share of (1) Additional 5% tax (not more than \$11,750) (2) Additional 3% tax (not more than \$100,000)	\$ _____ \$ _____	
<b>c</b> Income tax on the amount on line 34		<b>35c</b> 1,405
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		<b>36</b>
<b>37 Proxy tax.</b> See instructions		<b>37</b>
<b>38 Alternative minimum tax</b>		<b>38</b>
<b>39 Tax on Non-Compliant Facility Income.</b> See instructions		<b>39</b>
<b>40 Total.</b> Add lines 37, 38 and 39 to line 35c or 36, whichever applies		<b>40</b> 1,405

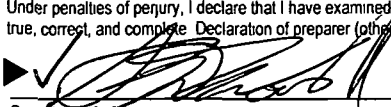
Part IV Tax and Payments

<b>41a</b> Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	<b>41a</b>	
<b>b</b> Other credits (see instructions)	<b>41b</b>	
<b>c</b> General business credit. Attach Form 3800 (see instructions)	<b>41c</b>	
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>41d</b>	
<b>e</b> Total credits. Add lines 41a through 41d		<b>41e</b>
<b>42</b> Subtract line 41e from line 40		<b>42</b> 1,405
<b>43</b> Other taxes. 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 (att. sch)		<b>43</b>
<b>44</b> Total tax. Add lines 42 and 43		<b>44</b> 1,405
<b>45a</b> Payments. A 2016 overpayment credited to 2017	<b>45a</b>	318
<b>b</b> 2017 estimated tax payments	<b>45b</b>	642
<b>c</b> Tax deposited with Form 8868	<b>45c</b>	445
<b>d</b> Foreign organizations. Tax paid or withheld at source (see instructions)	<b>45d</b>	
<b>e</b> Backup withholding (see instructions)	<b>45e</b>	
<b>f</b> Credit for small employer health insurance premiums (Attach Form 8941)	<b>45f</b>	
<b>g</b> Other credits and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	<b>45g</b>	
<b>46</b> Total payments. Add lines 45a through 45g		<b>46</b> 1,405
<b>47</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached		<b>47</b> 4
<b>48</b> Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed		<b>48</b> 4
<b>49</b> Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid		<b>49</b>
<b>50</b> Enter the amount of line 49 you want credited to 2018 estimated tax		<b>50</b>

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

<b>51</b> 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	Yes	No
<b>52</b> 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
<b>53</b> 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**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name JEFFREY STRODER	Preparer's signature JEFFREY STRODER	Date 01/23/19	Check <input type="checkbox"/> if self-employed	PTIN P00573001
	Firm's name BEUSSINK, HEY & ROE, P.C.	Firm's address 16 SOUTH SILVER SPRINGS ROAD CAPE GIRARDEAU, MO 63703	Firm's EIN 43-1533894	Phone no 573-334-4988	

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

<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 sec. 263A costs (attach schedule)	<b>4a</b>				
<b>b</b> Other costs (attach schedule)	<b>4b</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
<b>5</b> Total. Add lines 1 through 4b	<b>5</b>				

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

(see instructions)

<b>1</b> Description of property		
(1) N/A		
(2)		
(3)		
(4)		
<b>2.</b> Rent received or accrued		
<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)	<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
<b>Total</b>	<b>Total</b>	<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) ►
<b>(c) Total income.</b> 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 1 (a) Straight line depreciation (attach schedule)	STMT 2 (b) Other deductions (attach schedule)	
(1)	COMMERCIAL BLDG - KINGSWA	31,659	3,541	11,801	
(2)					
(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)	190,607	352,775	54.03%	17,105	8,289
(2)			%		
(3)			%		
(4)			%		
SEE STATEMENT 3 SEE STATEMENT 4			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)	
<b>Totals</b>			17,105	8,289	
<b>Total dividends-received deductions</b> included in column 8					

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 (loss), 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. Includes rows (1) N/A, (2), (3), (4).

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, 11 Deductions directly connected with income in column 10. Includes rows (1), (2), (3), (4) and a Totals row with instructions for adding columns.

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 (attach schedule), 4 Set-asides (attach schedule), 5 Total deductions and set-asides (col 3 plus col 4). Includes rows (1) N/A, (2), (3), (4) and a Totals row with instructions for entering data on page 1.

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 from trade or business, 3 Expenses directly connected with production of unrelated business income, 4 Net income (loss) from unrelated trade or business, 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). Includes rows (1) N/A, (2), (3), (4) and a Totals row with instructions for entering data on page 1.

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) (col 2 minus col 3), 5 Circulation income, 6 Readership costs, 7 Excess readership costs (column 6 minus column 5, but not more than column 4). Includes rows (1) N/A, (2), (3), (4) and a Totals row with instruction to 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)						
<b>Totals from Part I</b>						
<b>Totals, Part II (lines 1-5)</b>	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)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			

**Statement 1 - Form 990-T, Schedule E, Column 3a - Straight Line Depreciation**

<u>Description</u>	<u>Deduction</u>
COMMERCIAL BLDG - KINGSWAY	3,541
TOTAL	<u>3,541</u>

**Statement 2 - Form 990-T, Schedule E, Column 3b - Other Deductions**

<u>Description</u>	<u>Deduction</u>
COMMERCIAL BLDG - KINGSWAY	\$
LEGAL FEES	7,160
INTEREST	3,853
INSURANCE	788
TOTAL	<u>11,801</u>

**Statement 3 - Form 990-T, Schedule E, Column 4 - Average Acquisition Debt**

<u>Description</u>	<u>Deduction</u>
COMMERCIAL BLDG - KINGSWAY	
SUM OF DEBT OUTSTANDING AT FIRST OF EACH MONTH	2,287,286
DIVIDED BY TOTAL NUMBER OF MONTHS PROPERTY HELD	<u>12</u>
AVERAGE ACQUISITION DEBT	<u>190,607</u>

**Statement 4 - Form 990-T, Schedule E, Column 5 - Average Adjusted Basis**

<u>Description</u>	<u>Deduction</u>
COMMERCIAL BLDG - KINGSWAY	
ADJUSTED BASIS ON FIRST DAY PROPERTY WAS HELD	357,767
ADJUSTED BASIS ON LAST DAY PROPERTY WAS HELD	<u>347,783</u>
	705,550
DIVIDED BY 2	<u>2</u>
AVERAGE ADJUSTED BASIS	<u>352,775</u>