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Form **990-T**

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

OMB No 1545-0687

**2016**

For calendar year 2016 or other tax year beginning **07/01/16**, and ending **06/30/17**

Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://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

Department of the Treasury  
Internal Revenue Service

**A**  Check box if address changed

**B** Exempt under section

501(c) (3)  220(e)

408(e)  530(a)

408A  529(a)

Name of organization (  Check box if name changed and see instructions )

**CIRCUIT PLAYHOUSE, INC**  
**PLAYHOUSE ON THE SQUARE**

Number, street, and room or suite no. If a P.O. box, see instructions

**66 SOUTH COOPER**

City or town, state or province, country, and ZIP or foreign postal code

**MEMPHIS TN 38104**

**D** Employer identification number (Employees' trust, see instructions)

**23-7185772**

**E** Unrelated business activity codes (See instructions)

**541800**

**C** Book value of all assets at end of year

**15,923,295**

**F** Group exemption number (See instructions) **4**

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

**H** Describe the organization's primary unrelated business activity

**PROGRAM ADVERTISING**

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

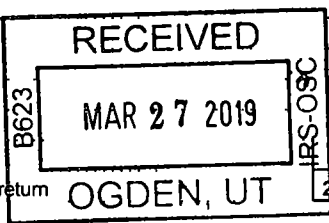
If "Yes," enter the name and identifying number of the parent corporation

**J** The books are in care of **GAYLE MOORE** Telephone number **901-725-0776**

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		
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) <b>SEE STMT 1</b>	12	6,048	6,048
13	<b>Total.</b> Combine lines 3 through 12	13	6,048	6,048

**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	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	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) <b>SEE STATEMENT 2</b>	28	3,744
29	<b>Total deductions.</b> Add lines 14 through 28	29	3,744
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	2,304
31	Net operating loss deduction (limited to the amount on line 30)	31	2,304
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000
34	<b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0



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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. 36 Trusts Taxable at Trust Rates. See instructions for tax computation. 37 Proxy tax. See instructions. 38 Alternative minimum tax. 39 Tax on Non-Compliant Facility Income. See instructions. 40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies.

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). 41b Other credits (see instructions). 41c General business credit Attach Form 3800 (see instructions). 41d Credit for prior year minimum tax (attach Form 8801 or 8827). 41e Total credits. Add lines 41a through 41d. 42 Subtract line 41e from line 40. 43 Other taxes Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (att. sch). 44 Total tax. Add lines 42 and 43. 45a Payments A 2015 overpayment credited to 2016. 45b 2016 estimated tax payments. 45c Tax deposited with Form 8868. 45d Foreign organizations Tax paid or withheld at source (see instructions). 45e Backup withholding (see instructions). 45f Credit for small employer health insurance premiums (Attach Form 8941). 45g Other credits and payments Form 2439 Form 4136 Other Total. 46 Total payments. Add lines 45a through 45g. 47 Estimated tax penalty (see instructions) Check if Form 2220 is attached. 48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed. 49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid. 50 Enter the amount of line 49 you want Credited to 2017 estimated tax Refunded.

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

51 At any time during the 2016 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. 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. 53 Enter the amount of tax-exempt interest received or accrued during the tax year \$.

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: [Signature] Date: 3/20/19 Title: VICE PRESIDENT. Preparer: LEE E. HOOD, Date: 12/12/17, Check self-employed, PTIN: P00505342. Firm: WHITEHORN TANKERSLEY & DAVIS, PLLC, 670 OAKLEAF OFFICE LANE, MEMPHIS, TN 38117-4811, Phone no: 901-767-5080.

**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 line 6 from line 5. Enter here and in Part I, line 2	7			
3	Cost of labor	3							
4a	Additional sec 263A costs (attach schedule)	4a						Yes	No
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5			Do the rules of section 263A (with respect to property produced or acquired for resale) apply 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	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)	N/A			
(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)		%		
(2)		%		
(3)		%		
(4)		%		
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)
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 inc	6 Deductions directly connected with income in column 5
(1) <b>N/A</b>					
(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)

**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) <b>N/A</b>				
(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)

**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) <b>N/A</b>						
(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 26

**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) <b>N/A</b>						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>						

**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) <b>N/A</b>						
(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) <b>N/A</b>		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b> ▶			

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

<u>Description</u>	<u>Amount</u>
PROGRAM ADVERTISING	\$ 6,048
TOTAL	\$ <u>6,048</u>

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

<u>Description</u>	<u>Amount</u>
PRINTING AND PUBLICATIONS	\$ 3,744
TOTAL	\$ <u>3,744</u>

## Net Operating Loss Carryover Worksheet

Form **990-T**

**2016**

For calendar year 2016, or tax year beginning **07/01/16**, ending **06/30/17**

Name

**CIRCUIT PLAYHOUSE, INC  
PLAYHOUSE ON THE SQUARE**

Employer Identification Number  
**23-7185772**

Preceding Taxable Year	Prior Year			Current Year	Next Year Carryover
	Adj. To NOL Inc/(Loss) After Adj.	NOL Utilized (Income Offset)	Carryovers to Current Year	Income Offset By NOL Carryback / Carryover Utilized	
19th 06/29/98					
18th 06/29/99					
17th 06/30/00					
16th 06/30/01					
15th 06/30/02					
14th 06/30/03					
13th 06/30/04					
12th 06/30/05					
11th 06/30/06					
10th 06/30/07					
9th 06/30/08					
8th 06/30/09					
7th 06/30/10					
6th 06/30/11					
5th 06/30/12	-16,281	14,843	1,438	1,438	
4th 06/30/13	-2,037		2,037	866	1,171
3rd 06/30/14	6,539	-6,539			
2nd 06/30/15	7,426	-7,426			
1st 06/30/16	878	-878			
NOL carryover available to current year			3,475		
Current year	2,304			2,304	0
NOL carryover available to next year					1,171