

EXTENDED TO MAY 15, 2018

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Form 990-T

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

OMB No 1545-6687

For calendar year 2016 or other tax year beginning JUL 1, 2016 and ending JUN 30, 2017

2016

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).

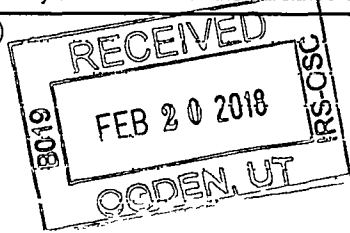
Open to Public Inspection for 501(c)(3) Organizations Only

Form 990-T header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type.

H Describe the organization's primary unrelated business activity. INVESTMENT
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?
J The books are in care of LAINE HARBER, ARKANSAS ARTS CENTER Telephone number 501-372-4000

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales; 2 Cost of goods sold; 3 Gross profit; 4a Net gain; 12 Other income (STATEMENT 1); 13 Total. Combine lines 3 through 12.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers; 15 Salaries and wages; 16 Repairs and maintenance; 17 Bad debts; 18 Interest; 19 Taxes and licenses; 20 Charitable contributions; 21 Depreciation; 22 Less depreciation; 23 Depletion; 24 Contributions to deferred compensation; 25 Employee benefit programs; 26 Excess exempt expenses; 27 Excess readership costs; 28 Other deductions; 29 Total deductions; 30 Unrelated business taxable income before net operating loss deduction; 31 Net operating loss deduction (SEE STATEMENT 2); 32 Unrelated business taxable income before specific deduction; 33 Specific deduction; 34 Unrelated business taxable income.



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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** 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 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** 0.

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 **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** 0.

**43** Other taxes. Check if from:  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) **43**

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

**45a** Payments: A 2015 overpayment credited to 2016 **45a**

**b** 2016 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** 0.

**49** Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid **49** 0.

**50** Enter the amount of line 49 you want: Credited to 2017 estimated tax  Refunded  **50**

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  Yes  No

**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.  Yes  No

**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: 2-7-18 Title: SECRETARY

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

**Paid Preparer Use Only**

Print/Type preparer's name: MICHELLE MANN Preparer's signature: *[Signature]* Date: 01/16/18 Check  if self-employed PTIN: P01064483

Firm's name: JPMS COX, PLLC Firm's EIN: 20-1776739

Firm's address: 11300 CANTRELL ROAD, SUITE 301 LITTLE ROCK, AR 72212 Phone no.: 501-227-5800

FORM 990-T	OTHER INCOME	STATEMENT	1
DESCRIPTION		AMOUNT	
ENERGY TRANSFER PARTNERS LP		-8,299.	
KKR & CO, LP		-426.	
TOTAL TO FORM 990-T, PAGE 1, LINE 12		-8,725.	

FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT	2	
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/09	2,677.	2,677.	0.	0.
06/30/10	4,490.	1,905.	2,585.	2,585.
06/30/11	9,189.	0.	9,189.	9,189.
06/30/12	8,674.	0.	8,674.	8,674.
06/30/13	1,802.	0.	1,802.	1,802.
06/30/14	353.	0.	353.	353.
06/30/16	830.	0.	830.	830.
NOL CARRYOVER AVAILABLE THIS YEAR			23,433.	23,433.