

Form **990-T**

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

2017

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or other tax year beginning and ending
Go to www.irs.gov/Form990T for instructions and the latest information.

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

A Check box if address changed

B Exempt under section
 501(c)(3) 408(e) 408A 529(a) 220(e) 530(a)

C Book value of all assets at end of year: **86,758,785**

D Employer identification number (Employees' trust, see instructions): **26-2726861**

E Unrelated business activity codes (See instructions): **453220 531120**

F Group exemption number (See instructions):

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

Name of organization (Check box if name changed and see instructions)
DISCOVERY PARK OF AMERICA INC

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

City or town, state or province, country, and ZIP or foreign postal code
UNION CITY TN 38261

H Describe the organization's primary unrelated business activity
GIFT SHOP, BAR AND NON-EDUCATIONAL SPECIAL EVENTS.

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

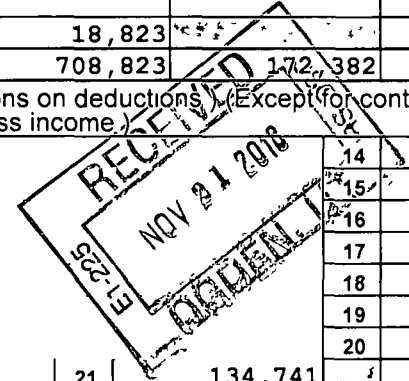
J The books are in care of **ALFRED CRESWELL, CPA** Telephone number **731-885-3661**

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 917,105			
b Less returns and allowances			
1c Balance 917,105	917,105		
2 Cost of goods sold (Schedule A, line 7)	378,369		
3 Gross profit Subtract line 2 from line 1c	538,736		538,736
4a Capital gain net income (attach Schedule D)			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
4c Capital loss deduction for trusts			
5 Income (loss) from partnerships and S corporations (attach statement)			
6 Rent income (Schedule C)	151,264	172,382	-21,118
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from controlled organizations (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) SEE STMT 1	18,823		18,823
13 Total. Combine lines 3 through 12	708,823	172,382	536,441

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)			
15 Salaries and wages			378,795
16 Repairs and maintenance			55,051
17 Bad debts			
18 Interest (attach schedule)			
19 Taxes and licenses			32,958
20 Charitable contributions (See instructions for limitation rules)			
21 Depreciation (attach Form 4562)	134,741		
22 Less depreciation claimed on Schedule A and elsewhere on return	75,779		58,962
23 Depletion			
24 Contributions to deferred compensation plans			
25 Employee benefit programs			8,477
26 Excess exempt expenses (Schedule I)			
27 Excess readership costs (Schedule J)			
28 Other deductions (attach schedule) SEE STATEMENT 2			310,518
29 Total deductions. Add lines 14 through 28			844,761
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13			-308,320
31 Net operating loss deduction (limited to the amount on line 30)			
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30			-308,320
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)			1,000
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			-308,320



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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, or Other (att sch). 44 Total tax. Add lines 42 and 43. 45a Payments. A 2016 overpayment credited to 2017. 45b 2017 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, or 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 2018 estimated tax. Refunded.

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

51 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. 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. Signature of officer: [Signature] Date: 11/14/18 Title: SECRETARY. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Paid Preparer Use Only. Preparer's name: ALFRED CRESWELL. Preparer's signature: [Signature] Date: 11/14/18. Firm's name: ALEXANDER THOMPSON ARNOLD, PLLC. Firm's address: 624 EAST REELFOOT AVENUE, UNION CITY, TN 38261. Firm's EIN: 62-1110839. Phone no: 731-885-3661. Check if self-employed: [] PTIN: P00068584.

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

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

1 Inventory at beginning of year	1	82,041	6 Inventory at end of year	6	90,033
2 Purchases	2	383,327	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	378,369
3 Cost of labor	3				
4a Additional sec. 263A costs (attach schedule)	4a		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b Other costs (attach schedule) STMT 4	4b	3,034			
5 Total. Add lines 1 through 4b	5	468,402			X

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

(see instructions)

1 Description of property		
(1) FACILITY RENTAL		
(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) SEE STATEMENT 3
(1) 151,264		172,382
(2)		
(3)		
(4)		
Total 151,264	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ► 172,382
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ► 151,264		

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 income	6 Deductions directly connected with income in column 5
(1) N/A					
(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)				
			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)
Totals				

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) N/A				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
Totals				

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) N/A						
(2)						
(3)						
(4)						
	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
Totals						

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) N/A						
(2)						
(3)						
(4)						
Totals (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)						
Totals from Part I ▶						
Totals, Part II (lines 1-5) ▶	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)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

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

Description	Amount
GIFT SHOP & BAR	\$ 18,823
TOTAL	\$ 18,823

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

Description	Amount
OCCUPANCY	\$ 35,194
TRAVEL	1,606
ACCOUNTING	5,119
SUPPLIES-GIFT SHOP	6,339
SUPPLIES-SPECIAL EVENTS	9,167
CONTRACT LABOR-SPECIAL EV	13,591
SPECIAL EVENTS EXPENSES	71
SPECIAL EVENTS-ENTERTAINM	53,900
SPECIAL EVENTS-CONCESSION	5,870
SPECIAL EVENTS-OTHER	29,483
SPECIAL EVENTS-EXHIBIT	35,097
SPECIAL EVENTS-ADV/PROMOT	15,321
SPECIAL EVENTS-POLAR EXPR	2,778
SPECIAL EVENTS-WINE&PAINT	1,141
SPECIAL EVENTS-CONCERT	20,830
SPECIAL EVENTS-VALENTINES	1,779
DUES & SUBSCRIPTIONS- SPE	148
GIFT SHOP VENDOR SET-UP F	507
VEHICLE EXPENSE- SPECIAL	
MANAGEMENT FEES	38,961
INFORMATION TECHNOLOGY	1,515
INSURANCE	10,356
LEGAL FEES	1,727
OTHER PROFESSIONAL FEES	16,839
PRINTING AND PUBLICATIONS	174
CONFERENCES/MEETINGS	3,005
TOTAL	\$ 310,518

Statement 3 - Form 990-T, Schedule C, Column 3 - Deductions

Description	Deduction
FACILITY RENTAL	
ACCOUNTING FEES	2,951
LEGAL FEES	996
MANAGEMENT FEES	22,461
INSURANCE	5,970
CLEANING & MAINTENANCE	31,738
UTILITIES	20,290
DEPRECIATION	75,779
RENTAL EXPENSE-VENUES	4,686
RENTAL EXPENSE-B'DAY PARTY	
CREDIT CARD FEES - CAFE	504
CREDIT CARD FEES - CATERING KITCHEN	362

Statement 3 - Form 990-T, Schedule C, Column 3 - Deductions (continued)

<u>Description</u>	<u>Deduction</u>
SECURITY - CAFE	\$ 5,722
SECURITY - CATERING KITCHEN	923
TOTAL	<u>172,382</u>

Statement 4 - Form 990-T, Schedule A, Line 4b - Other Costs

<u>Description</u>	<u>Amount</u>
GIFT SHOP & BAR	\$ 3,034
TOTAL	<u>\$ 3,034</u>

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No 1545-0172

2017

Attachment Sequence No **179**

Name(s) shown on return

DISCOVERY PARK OF AMERICA INC

Identifying number

26-2726861

Business or activity to which this form relates

GIFT SHOP & BAR

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	510,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,030,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2016 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2018 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	46,725

Part III MACRS Depreciation (Don't include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	12,237
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	58,962
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2017)

Form **4562**

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2017

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No **179**

Name(s) shown on return
DISCOVERY PARK OF AMERICA INC

Identifying number
26-2726861

Business or activity to which this form relates
FACILITY RENTAL

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	510,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,030,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2016 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2018 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	70,631

Part III MACRS Depreciation (Don't include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	5,148
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	75,779
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2017)