

Form **990-T**

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

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning and ending  
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

1912

**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 )

**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**

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

**26-2726861**

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

**453220**

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

**87,068,289**

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

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

**GIFT SHOP, BAR AND NON-EDUCATIONAL SPECIAL EVENTS.** 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-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**

SCANNED OCT 04 2021

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <b>818,814</b>			
b Less returns and allowances			
<b>c Balance</b>	<b>1c 818,814</b>		
2 Cost of goods sold (Schedule A, line 7)	<b>2 344,274</b>		
3 Gross profit Subtract line 2 from line 1c	<b>3 474,540</b>		<b>474,540</b>
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 partnership and S corporation (attach statement)			
6 Rent income (Schedule C)	<b>6 197,846</b>	<b>199,818</b>	<b>-1,972</b>
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from 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) <b>SEE STMT 1</b>	<b>12 2,100</b>		<b>2,100</b>
13 Total. Combine lines 3 through 12	<b>13 674,486</b>	<b>199,818</b>	<b>474,668</b>

**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)			
15 Salaries and wages			<b>232,660</b>
16 Repairs and maintenance			<b>91,283</b>
17 Bad debts			
18 Interest (attach schedule) (see instructions)			
19 Taxes and licenses			<b>21,463</b>
20 Depreciation (attach Form 4562)	<b>20 138,348</b>		
21 Less depreciation claimed on Schedule A and elsewhere on return	<b>21a 75,210</b>		<b>21b 63,138</b>
22 Depletion			
23 Contributions to deferred compensation plans			
24 Employee benefit programs			<b>7,181</b>
25 Excess exempt expenses (Schedule I)			
26 Excess readership costs (Schedule J)			
27 Other deductions (attach schedule) <b>SEE STATEMENT 2</b>			<b>362,265</b>
28 Total deductions. Add lines 14 through 27			<b>777,990</b>
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13			<b>-303,322</b>
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			
31 Unrelated business taxable income Subtract line 30 from line 29			<b>-303,322</b>

P

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Lines 32-39. Line 39 amount is 0. Line 38 amount is 1,000.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Lines 40-45. Line 45 amount is 0.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Lines 46a-56. Line 56 amount is 0.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Questions 57, 58, 59.

Sign Here: Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer: [Signature], Date: [Blank], Title: CHAIRPERSON.

Paid Preparer Use Only: Print/Type preparer's name: ALFRED CRESWELL, Preparer's signature: [Signature], Date: 11/10/20, Check self-employed: [Blank], PTIN: P00068584, 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.

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

<b>1</b> Inventory at beginning of year	<b>1</b>	<b>84,226</b>	<b>6</b> Inventory at end of year	<b>6</b>	<b>57,800</b>
<b>2</b> Purchases	<b>2</b>	<b>315,676</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>344,274</b>
<b>3</b> Cost of labor	<b>3</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>4a</b> Additional sec. 263A costs (attach schedule)	<b>4a</b>				<b>X</b>
<b>b</b> Other costs (attach schedule) <b>STMT 4</b>	<b>4b</b>	<b>2,172</b>			
<b>5</b> Total. Add lines 1 through 4b	<b>5</b>	<b>402,074</b>			

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

<b>1</b> Description of property		
<b>(1) FACILITY RENTAL</b>		
<b>(2)</b>		
<b>(3)</b>		
<b>(4)</b>		
<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)
<b>(1) 197,846</b>		<b>SEE STATEMENT 3</b>
<b>(2)</b>		<b>199,818</b>
<b>(3)</b>		
<b>(4)</b>		
<b>Total 197,846</b>	<b>Total</b>	<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) ► <b>199,818</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) ► <b>197,846</b>		

**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)
<b>(1) N/A</b>					
<b>(2)</b>					
<b>(3)</b>					
<b>(4)</b>					
<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))	
<b>(1)</b>		%			
<b>(2)</b>		%			
<b>(3)</b>		%			
<b>(4)</b>		%			
<b>Totals</b>			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>Total dividends-received deductions</b> 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) <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)				
			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) <b>N/A</b>				
(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) <b>N/A</b>						
(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 25

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

**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>			

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

Description	Amount
GIFT SHOP & BAR	\$ 2,100
TOTAL	\$ 2,100

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

Description	Amount
OCCUPANCY	\$ 63,599
TRAVEL	1,402
ACCOUNTING	12,245
SUPPLIES-GIFT SHOP	8,240
SUPPLIES-SPECIAL EVENTS	7,601
CONTRACT LABOR-SPECIAL EV	6,778
SPECIAL EVENTS-ENTERTAINM	14,078
SPECIAL EVENTS-OTHER	11,568
SPECIAL EVENTS-EXHIBIT	15,636
SPECIAL EVENTS-ADV/PROMOT	847
SPECIAL EVENTS-POLAR EXPR	2,402
SPECIAL EVENTS-WINE&PAINT	687
SPECIAL EVENTS-CONCERT	8,750
DUES & SUBSCRIPTIONS- SPE	1,375
GIFT SHOP VENDOR SET-UP F	183
SPECIAL EVENTS-CLAY CLASS	159
MANAGEMENT FEES	145,383
INFORMATION TECHNOLOGY	2,625
INSURANCE	18,927
LEGAL FEES	6,099
OTHER PROFESSIONAL FEES	31,730
PRINTING AND PUBLICATIONS	48
CONFERENCES/MEETINGS	1,903
TOTAL	\$ 362,265

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

Description	Deduction
FACILITY RENTAL	
ACCOUNTING FEES	2,829
LEGAL FEES	1,409
MANAGEMENT FEES	33,586
INSURANCE	4,373
CLEANING & MAINTENANCE	24,620
UTILITIES	14,694
DEPRECIATION	75,210
RENTAL EXPENSE-VENUES	11,711
RENTAL EXPENSE-B'DAY PARTY	2,290
RENTAL EXPENSE	675
CREDIT CARD FEES - CAFE	699
CREDIT CARD FEES - CATERING KITCHEN	1,176
SECURITY - CAFE	2,034
SECURITY - CATERING KITCHEN	3,422

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

<u>Description</u>	<u>Deduction</u>
JANITORIAL - CAFE	\$ 7,862
JANITORIAL - CATERING KITCHEN	13,228
TOTAL	<u>199,818</u>

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

<u>Description</u>	<u>Amount</u>
GIFT SHOP & BAR	\$ 2,172
TOTAL	<u>\$ 2,172</u>

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

Name(s) shown on return

**Depreciation and Amortization**  
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

OMB No 1545-0172

**2019**

Attachment Sequence No **179**

**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	1,020,000
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	2,550,000
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 2018 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 2020 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	42,457

**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 2019	17	12,215
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 2019 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	

**Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 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	54,672
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.

DAA



Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

Name(s) shown on return

**Depreciation and Amortization**  
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

OMB No 1545-0172

**2019**

Attachment Sequence No **179**

**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	1,020,000
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	2,550,000
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 2018 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 2020 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	78,535

**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 2019	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 2019 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	

**Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 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	83,683
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** (2019)

**THERE ARE NO AMOUNTS FOR PAGE 2**