

1812

Form 990-T

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

OMB No 1545-0687

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

2018

Department of the Treasury Internal Revenue Service

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

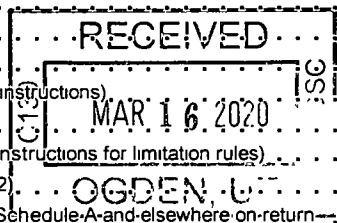
Header section containing: A Check box if address changed; B Exempt under section (501(c)(3) selected); C Book value of all assets at end of year (5,738,266); D Employer identification number (35-1708240); E Unrelated business activity code; F Group exemption number; G Check organization type (501(c) corporation selected); H Enter the number of the organization's unrelated trades or businesses (ATCH 1); I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? (Yes selected); J The books are in care of (VALERIE DECKARD); Telephone number (812.332.1245)

SCANNED JUN 25 2020

Part I Unrelated Trade or Business Income table with columns (A) Income, (B) Expenses, (C) Net. Rows 1a-13. Total income 0.

Table for Part I Unrelated Trade or Business Income. Columns: (A) Income, (B) Expenses, (C) Net. Rows 1a-13. Total income 0.

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). Rows 14-32.



**AMENDED RETURN - SECTION 512(A)(7) REPEAL**

**Part III Total Unrelated Business Taxable Income**

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions).	33	
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions).	35	
36	Total of unrelated business taxable income before specific deduction Subtract line 35 from the sum of lines 33 and 34.	36	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36.	38	0.

**Part IV Tax Computation**

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21).	39	
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041).	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only).	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	

**Part V Tax and Payments**

45 a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116).	45a	
b	Other credits (see instructions).	45b	
c	General business credit. Attach Form 3800 (see instructions).	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827).	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44.	46	
47	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 (attach schedule).	47	
48	Total tax. Add lines 46 and 47 (see instructions).	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2.	49	
50 a	Payments. A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868.	50c	
d	Foreign organizations. Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 <input checked="" type="checkbox"/> Form 4136 <input checked="" type="checkbox"/> Other 673. Total <input checked="" type="checkbox"/> ATCH 1 673.	50g	
51	Total payments. Add lines 50a through 50g	51	673.
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached.	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	673.
55	Enter the amount of line 54 you want <input checked="" type="checkbox"/> Credited to 2019 estimated tax <input type="checkbox"/> Refunded	55	673.

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

56	At any time during the 2018 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
57	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
58	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** *Valerie A Deckard* | 3-6-2020 | VP OF OPERATIONS  
 Signature of officer Date Title

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

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
NICOLE B FISHBACK	<i>Nicole B. Fishback</i>	3/1/20		P01279475
Firm's name	Firm's EIN		Firm's address	
BKD, LLP	44-0160260		201 N. ILLINOIS STREET, INDIANAPOLIS, IN 46204	
Firm's address	Phone no			
201 N. ILLINOIS STREET, INDIANAPOLIS, IN 46204	317.383.4000			

**AMENDED RETURN - SECTION 512(A)(7) REPEAL**

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ▶

1 Inventory at beginning of year . . . . .	<b>1</b>		6 Inventory at end of year . . . . .	<b>6</b>	
2 Purchases . . . . .	<b>2</b>		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2. . . . .	<b>7</b>	
3 Cost of labor . . . . .	<b>3</b>				
4a Additional section 263A costs (attach schedule) . . . . .	<b>4a</b>				
b Other costs (attach schedule) . . . . .	<b>4b</b>		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? . . . . .	<b>Yes</b>	<b>No</b>
5 Total. Add lines 1 through 4b . . . . .	<b>5</b>			<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

(see instructions)

1 Description of property		
(1)		
(2)		
(3)		
(4)		
<b>2. Rent received or accrued</b>		
<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)		
Total	Total	
<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>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (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)
(1)				
(2)				
(3)				
(4)				
<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))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<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 . . . . . ▶				

**AMENDED RETURN - SECTION 512(A)(7) REPEAL**

**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)					
(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)
<b>Totals</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)				
(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)
<b>Totals</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)						
(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
<b>Totals</b> .....						

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

# AMENDED RETURN - SECTION 512(A)(7) REPEAL

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**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)						
(2)						
(3)						
(4)						
<b>Totals from Part I . . . . .</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
<b>Totals, Part II (lines 1-5) . . . . .</b> ▶						

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

Form **990-T** (2018)

AMENDED RETURN - SECTION 512(A)(7) REPEAL

ATTACHMENT 2

FORM 990T - LINE 50G - OTHER CREDITS AND PAYMENTS

FROM FORM 2439  
FROM FORM 4136

2018 PAYMENT FOR TAX ON DISALLOWED FRINGES 673.

TOTAL LINE 50G - OTHER CREDITS AND PAYMENTS 673.

THE VILLAGES OF INDIANA, INC.  
35-1708240  
TAX YEAR 12/31/2018

STATEMENT 1

THE TAXPAYER DOES NOT HAVE ANY ACTIVITIES GENERATING UNRELATED BUSINESS TAXABLE INCOME (AS DEFINED IN IRC §512(A)) IN THE CURRENT YEAR. FORM 990-T IS BEING FILED TO COMMENCE RUNNING ON THE PERIOD UNDER THE STATUTES OF LIMITATION FOR REPORTING UNRELATED BUSINESS INCOME.

The Villages of Indiana, Inc.  
EIN: 35-1708240  
12/31/2018  
Form 990-T, IT-20NP

**Reason for Amending**

The return is being amended to remove \$4,204 of disallowed fringe benefits under IRC §274, reported under IRC §512(a)(7), which was repealed under the Taxpayer Certainty and Disaster Tax Relief Act of 2019, passed December 2019. This Act repealed the increase in unrelated business taxable income for certain benefits.



2018 Amended Form 990-T  
Statement of Changes  
The Villages of Indiana, Inc.  
EIN: 35-1708240  
12/31/2018

**Explanation:** The return is being amended to remove \$4,204 of disallowed fringe benefits from Line 34 of the original return under IRC §274, reported under IRC §512(a)(7), which was repealed under the Taxpayer Certainty and Disaster Tax Relief Act of 2019, passed December 2019. This Act repealed the increase in unrelated business taxable income for certain benefits.

<u>FORM &amp; LINE REFERENCE</u>	<u>DESCRIPTION</u>	<u>DESCRIPTION/EXPLANATION</u>	<u>ORIGINAL</u>	<u>AMENDED</u>
<b>990-T Page 2</b>				
Part III, Line 34	Amounts paid for disallowed fringes	Decreased by -\$4,204	4,204	-
Part III, Line 36	Total of unrelated business taxable income before specific deduction	Decreased by -\$4,204	4,204	-
Part III, Line 38	Unrelated business taxable income	Decreased by -\$3,204	3,204	-
Part IV, Line 39	Organizations Taxable as Corporations	Decreased by -\$673	673	-
Part IV, Line 44	Total	Decreased by -\$673	673	-
Part V, Line 46	Total tax	Decreased by -\$673	673	-
Part V, Line 48	Estimated tax penalty	Decreased by -\$673	673	-
Part V, Line 52	Tax due	No change	-	-
Part V, Line 53		Decreased by -\$673	673	-

End of Statement