

Form 990-T

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

OMB No 1545-0687

2017

For calendar year 2017 or other tax year beginning JUL 1, 2017 and ending JUN 30, 2018

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).

Department of the Treasury Internal Revenue Service

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

Part I: Name of organization (GREAT LAKES TRAINING & DEVELOPMENT CORP), Employer identification number (39-1488776), Address (3733 DEWEY STREET, MANITOWOC, WI 54220)

Part II: Book value of all assets at end of year (2,155,461), G Check organization type (501(c) corporation)

H Describe the organization's primary unrelated business activity: COMMERCIAL REAL ESTATE RENTAL

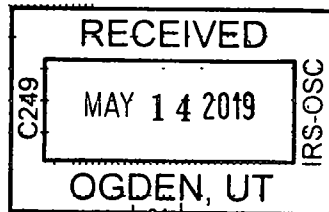
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of JEFFREY DEPRez Telephone number (920) 683-2878

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Total income of 39,305.

Part III: Deductions Not Taken Elsewhere (See instructions for limitations on deductions)

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Total deductions of 1,000, resulting in 38,305.



SCANNED JUN 26 2019

Part III Tax Computation

Table with 4 columns: Line number, Description, Amount, and Total. Includes lines 35 (Organizations Taxable as Corporations), 36 (Trusts Taxable at Trust Rates), 37 (Proxy tax), 38 (Alternative minimum tax), 39 (Tax on Non-Compliant Facility Income), and 40 (Total).

Part IV Tax and Payments

Table with 4 columns: Line number, Description, Amount, and Total. Includes lines 41a-41d (Credits), 42 (Subtract line 41e), 43 (Other taxes), 44 (Total tax), 45a-45g (Payments), 46 (Total payments), 47 (Estimated tax penalty), 48 (Tax due), 49 (Overpayment), and 50 (Enter the amount of line 49).

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 51, 52, and 53 regarding foreign accounts, foreign trusts, and tax-exempt interest.

Sign Here: Declaration of preparer, Signature of officer (Lacey Silbernagel), Date (05/08/2019), Title (SECRETARY/TREASURER), and a box for 'May the IRS discuss this return with the preparer shown below?' with 'Yes' checked.

Paid Preparer Use Only: Print/Type preparer's name (LACEY SILBERNAGEL, CPA), Preparer's signature (LACEY SILBERNAGEL, CPA), Date (05/01/19), Check self-employed, PTIN (P01245590), Firm's name (CLIFTONLARSONALLEN LLP), Firm's EIN (41-0746749), Firm's address (100 MARITIME DRIVE, SUITE 2B MANITOWOC, WI 54220-6805), and Phone no. ((920)684-5500).

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

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 section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
5 Total. Add lines 1 through 4b	5				

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

1. Description of property

(1) \_\_\_\_\_

(2) \_\_\_\_\_

(3) \_\_\_\_\_

(4) \_\_\_\_\_

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.**

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **0.**

**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)				
(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) <b>0.</b>	Enter here and on page 1, Part I, line 7, column (B) <b>0.</b>
Total dividends-received deductions included in column 8			<b>0.</b>	<b>0.</b>

**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) GLTD HOLDINGS LLC	82-3129217				
(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) -78,842.	-78,842.	39,305.	39,305.	
(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)
			39,305.	0.

**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)				
<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)
		0.		0.

**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)						
<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
		0.	0.			0.

**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>		0.	0.			0.

**Part III** **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>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b>	<b>0.</b>				<b>0.</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. Enter here and on page 1, Part II, line 14</b>			<b>0.</b>

Form 990-T (2017)

FORM 990-T	INTEREST AND PENALTIES	STATEMENT 1
TAX FROM FORM 990-T, PART IV		6,886.
UNDERPAYMENT PENALTY		153.
LATE PAYMENT INTEREST		199.
LATE PAYMENT PENALTY		207.
TOTAL AMOUNT DUE		7,445.

FORM 990-T	LATE PAYMENT INTEREST	STATEMENT 2				
DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	11/15/18	6,886.	6,886.	.0500	46	44.
INTEREST RATE CHANGE	12/31/18	0.	6,930.	.0600	135	155.
DATE FILED	05/15/19		7,085.			
TOTAL LATE PAYMENT INTEREST						199.

FORM 990-T	LATE PAYMENT PENALTY	STATEMENT 3			
DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	11/15/18	6,886.	6,886.	6	207.
DATE FILED	05/15/19		6,886.		
TOTAL LATE PAYMENT PENALTY					207.

FORM 990-T	LINE 35C TAX COMPUTATION	STATEMENT	4
1.	TAXABLE INCOME . . . . .	38,305	
2.	LESSER OF LINE 1 OR FIRST BRACKET AMOUNT . .	38,305	
3.	LINE 1 LESS LINE 2 . . . . .	0	
4.	LESSER OF LINE 3 OR SECOND BRACKET AMOUNT . .	0	
5.	LINE 3 LESS LINE 4 . . . . .	0	
6.	INCOME SUBJECT TO 34% TAX RATE . . . . .	0	
7.	INCOME SUBJECT TO 35% TAX RATE . . . . .	0	
8.	15 PERCENT OF LINE 2 . . . . .	5,746	
9.	25 PERCENT OF LINE 4 . . . . .	0	
10.	34 PERCENT OF LINE 6 . . . . .	0	
11.	35 PERCENT OF LINE 7 . . . . .	0	
12.	ADDITIONAL 5% SURTAX . . . . .	0	
13.	ADDITIONAL 3% SURTAX . . . . .	0	
14.	TOTAL INCOME TAX	<u>5,746</u>	
15.	TAX AT 21% RATE EFFECTIVE AFTER 12/31/2017	<u>8,044</u>	
	DAYS		
16.	TAX PRORATED FOR NUMBER OF DAYS IN 2017 184	2,897	
17.	TAX PRORATED FOR NUMBER OF DAYS IN 2018 181	<u>3,989</u>	
18.	TOTAL TAX PRORATED	<u>365</u>	<u>6,886</u>