



990-T

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

OMB No 1545-0087

2017

For calendar year 2017 or other tax year beginning _____ and ending _____

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

Department of the Treasury
Internal Revenue Service

A Check box if address changed

Name of organization (Check box if name changed and see instructions.)

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

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

Print or Type

BELLWETHER HOUSING

91-1116960

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

1651 BELLEVUE AVENUE

E Unrelated business activity codes (See instructions)

City or town, state or province, country, and ZIP or foreign postal code

SEATTLE, WA 98122-2014

531190

C Book value of all assets at end of year
125,010,276.

F Group exemption number (See instructions.)

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

H Describe the organization's primary unrelated business activity. **See Statement 1**

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 **LORI DORN, DIRECTOR OF FINANCE** Telephone number **206-623-0506**

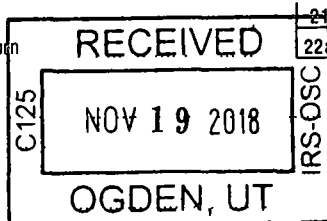
Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13	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)

14 Compensation of officers, directors, and trustees (Schedule K)	14
15 Salaries and wages	15
16 Repairs and maintenance	16
17 Bad debts	17
18 Interest (attach schedule)	18
19 Taxes and licenses	19
20 Charitable contributions (See instructions for limitation rules)	20
21 Depreciation (attach Form 4562)	21
22 Less depreciation claimed on Schedule A and elsewhere on return	22a
23 Depletion	23
24 Contributions to deferred compensation plans	24
25 Employee benefit programs	25
26 Excess exempt expenses (Schedule I)	26
27 Excess readership costs (Schedule J)	27
28 Other deductions (attach schedule)	28
29 Total deductions Add lines 14 through 28	29 0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30 0.
31 Net operating loss deduction (limited to the amount on line 30)	31
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32 0.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33
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	34 0.



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4

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

41 a 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.

45 a Payments A 2016 overpayment credited to 2017 45a
 b 2017 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 2018 estimated tax Refunded 50

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 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 \$

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: Signature of officer: *Jessica Cooper* Date: 11-14-2018 Title: CHIEF EXECUTIVE OFFICER

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

Paid Preparer Use Only: Print preparer's name: JESSICA COOPER Preparer's signature: *Jessica Cooper* Date: 11.7.18 Check if self-employed PTIN: P01011828

Firm's name: DAUBY O'CONNOR & ZALESKI, LLC Firm's EIN: 35-1750664

Firm's address: 501 CONGRESSIONAL BLVD #300 CARMEL, IN 46032 Phone no: (317) 848-5700

Form 990-T Description of Organization's Primary Unrelated Business Activity Statement 1

LAND LEASED TO THIRD PARTY UNITL DEVELOPMENT COMMENCES.

To Form 990-T, Page 1

Form 990-T Net Operating Loss Deduction Statement 2

Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
12/31/14	17,453.	0.	17,453.	17,453.
12/31/15	21,100.	0.	21,100.	21,100.
12/31/16	23,178.	0.	23,178.	23,178.
NOL Carryover Available This Year			61,731.	61,731.