

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

## 2016

For calendar year 2016 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).

▶ 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

<b>A</b> <input type="checkbox"/> Check box if address changed	<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>GOOSEFOOT COMMUNITY FUND</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO BOX 114</b> City or town, state or province, country, and ZIP or foreign postal code <b>LANGLEY, WA 98260</b>	<b>D</b> Employer identification number (Employees' trust, see instructions) <b>91-1960139</b> <b>E</b> Unrelated business activity codes (See instructions) <b>445100</b>
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<b>C</b> Book value of all assets at end of year <b>14,922,353.</b>	<b>F</b> Group exemption number (See instructions.)	<b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
------------------------------------------------------------------------	-----------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**H** Describe the organization's primary unrelated business activity. ▶ **BAYVIEW GROCERY INC**

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subidiary controlled group? ▶  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **WENDY FJELSTED** Telephone number ▶ **(360) 321-4535**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a 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		
4 a 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	615,606.	615,606.
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	1,522.	1,522.
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 <b>Total.</b> Combine lines 3 through 12		13	617,128.	617,128.

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)			4,551.
15 Salaries and wages		15	383.
16 Repairs and maintenance		16	
17 Bad debts		17	
18 Interest (attach schedule)		18	75,282.
19 Taxes and licenses		19	
20 Charitable contributions (See instructions for limitation rules) <b>STATEMENT 14</b>	<b>SEE STATEMENT 13</b>	20	53,591.
21 Depreciation (attach Form 4562)		21	
22 Less depreciation claimed on Schedule A and elsewhere on return		22a	
23 Depletion		22b	
24 Contributions to deferred compensation plans		23	
25 Employee benefit programs		24	
26 Excess exempt expenses (Schedule I)		25	
27 Excess readership costs (Schedule J)		26	
28 Other deductions (attach schedule)		27	
29 <b>Total deductions.</b> Add lines 14 through 28		28	
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		29	133,807.
31 Net operating loss deduction (limited to the amount on line 30)		30	483,321.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		31	
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		32	483,321.
34 <b>Unrelated business taxable income</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		33	1,000.
		34	482,321.

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 SEE STATEMENT 12  
 STATEMENT 13

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Part III Tax Computation

Table with 2 columns: Description and Amount. Rows include Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), Tax on Non-Compliant Facility Income (39), and Total (40) with amount 163,989.

Part IV Tax and Payments

Table with 2 columns: Description and Amount. Rows include Foreign tax credit (41a-41d), Total credits (41e), Subtract line 41e from line 40 (42), Other taxes (43), Total tax (44), Payments (45a-45g), Total payments (46), Estimated tax penalty (47), Tax due (48), Overpayment (49) with amount 156,011, and Enter the amount of line 49 you want (50) with amount 0.

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

Table with 3 columns: Question, Yes, No. Rows include questions about foreign interest (51), foreign trust (52), and tax-exempt interest (53).

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 Sandra Whiting, Date 9-28-17, Title EXECUTIVE DIRECTOR. May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only: Print/Type preparer's name HOWARD DONKIN, CPA; Preparer's signature HOWARD DONKIN, CPA; Date 08/25/17; Check self-employed [ ] if PTIN P00147726; Firm's name JACOBSON JARVIS & CO, PLLC; Firm's EIN 91-2011386; Firm's address SEATTLE, WA 98119-4219; Phone no. (206)-628-8990

**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					
5	Total. Add lines 1 through 4b	5					
						Yes	No

**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

(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)
(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) **▶**

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

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

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations				6. Deductions directly connected with income in column 5
		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		
(1) <b>BAYVIEW GROCERY</b>						
(2) <b>INC</b>	<b>26-4811221</b>					
(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) <b>1,522.</b>				<b>1,522.</b>		
(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>			<b>1,522.</b>	<b>0.</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>		<b>0.</b>	<b>0.</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 28		
<b>Totals</b>		<b>0.</b>	<b>0.</b>	<b>0.</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>		<b>0.</b>	<b>0.</b>			<b>0.</b>

**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>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (A)</small>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (B)</small>				<b>0.</b> <small>Enter here and on page 1, Part II, line 27</small>

**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>

**Alternative Minimum Tax - Corporations**

OMB No 1545-0123

▶ Attach to the corporation's tax return

▶ Information about Form 4626 and its separate instructions is at [www.irs.gov/form4626](http://www.irs.gov/form4626).

**2016**

Name <b>GOOSEFOOT COMMUNITY FUND</b>		Employer identification number <b>91-1960139</b>
<b>Note:</b> See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).		
1	Taxable income or (loss) before net operating loss deduction	<b>482,321.</b>
2	<b>Adjustments and preferences:</b>	
a	Depreciation of post-1986 property	2a
b	Amortization of certified pollution control facilities	2b
c	Amortization of mining exploration and development costs	2c
d	Amortization of circulation expenditures (personal holding companies only)	2d
e	Adjusted gain or loss	2e
f	Long-term contracts	2f
g	Merchant marine capital construction funds	2g
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h
i	Tax shelter farm activities (personal service corporations only)	2i
j	Passive activities (closely held corporations and personal service corporations only)	2j
k	Loss limitations	2k
l	Depletion	2l
m	Tax-exempt interest income from specified private activity bonds	2m
n	Intangible drilling costs	2n
o	Other adjustments and preferences	2o
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	<b>482,321.</b>
4	<b>Adjusted current earnings (ACE) adjustment:</b>	
a	ACE from line 10 of the ACE worksheet in the instructions	<b>482,321.</b>
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	<b>0.</b>
c	Multiply line 4b by 75% (0.75). Enter the result as a positive amount	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive)	
e	ACE adjustment.	
	<ul style="list-style-type: none"> <li>• If line 4b is zero or more, enter the amount from line 4c</li> <li>• If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount</li> </ul>	<b>0.</b>
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	<b>482,321.</b>
6	Alternative tax net operating loss deduction. See instructions	
7	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	<b>482,321.</b>
8	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	
b	Multiply line 8a by 25% (0.25)	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	<b>0.</b>
9	Subtract line 8c from line 7. If zero or less, enter -0-	<b>482,321.</b>
10	Multiply line 9 by 20% (0.20)	<b>96,464.</b>
11	Alternative minimum tax foreign tax credit (AMTFTC). See instructions	
12	Tentative minimum tax. Subtract line 11 from line 10	<b>96,464.</b>
13	Regular tax liability before applying all credits except the foreign tax credit	<b>163,989.</b>
14	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	<b>0.</b>

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2016)

\* SEE ALSO

STATEMENT 16

Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

<b>1</b>	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626		<b>1</b>	482,321.
<b>2</b>	ACE depreciation adjustment:			
<b>a</b>	AMT depreciation	<b>2a</b>		
<b>b</b>	ACE depreciation:			
	(1) Post-1993 property	<b>2b(1)</b>		
	(2) Post-1989, pre-1994 property	<b>2b(2)</b>		
	(3) Pre-1990 MACRS property	<b>2b(3)</b>		
	(4) Pre-1990 original ACRS property	<b>2b(4)</b>		
	(5) Property described in sections 168(f)(1) through (4)	<b>2b(5)</b>		
	(6) Other property	<b>2b(6)</b>		
	(7) Total ACE depreciation. Add lines 2b(1) through 2b(6)	<b>2b(7)</b>		
<b>c</b>	ACE depreciation adjustment. Subtract line 2b(7) from line 2a		<b>2c</b>	
<b>3</b>	Inclusion in ACE of items included in earnings and profits (E&P):			
<b>a</b>	Tax-exempt interest income	<b>3a</b>		
<b>b</b>	Death benefits from life insurance contracts	<b>3b</b>		
<b>c</b>	All other distributions from life insurance contracts (including surrenders)	<b>3c</b>		
<b>d</b>	Inside buildup of undistributed income in life insurance contracts	<b>3d</b>		
<b>e</b>	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	<b>3e</b>		
<b>f</b>	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e		<b>3f</b>	
<b>4</b>	Disallowance of items not deductible from E&P:			
<b>a</b>	Certain dividends received	<b>4a</b>		
<b>b</b>	Dividends paid on certain preferred stock of public utilities that are deductible under section 247 (as affected by P L 113-295, Div A, section 221(a)(4)(A), Dec 19, 2014, 128 Stat 4043)	<b>4b</b>		
<b>c</b>	Dividends paid to an ESOP that are deductible under section 404(k)	<b>4c</b>		
<b>d</b>	Nonpatronage dividends that are paid and deductible under section 1382(c)	<b>4d</b>		
<b>e</b>	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	<b>4e</b>		
<b>f</b>	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e		<b>4f</b>	
<b>5</b>	Other adjustments based on rules for figuring E&P:			
<b>a</b>	Intangible drilling costs	<b>5a</b>		
<b>b</b>	Circulation expenditures	<b>5b</b>		
<b>c</b>	Organizational expenditures	<b>5c</b>		
<b>d</b>	LIFO inventory adjustments	<b>5d</b>		
<b>e</b>	Installment sales	<b>5e</b>		
<b>f</b>	Total other E&P adjustments. Combine lines 5a through 5e		<b>5f</b>	
<b>6</b>	Disallowance of loss on exchange of debt pools		<b>6</b>	
<b>7</b>	Acquisition expenses of life insurance companies for qualified foreign contracts		<b>7</b>	
<b>8</b>	Depletion		<b>8</b>	
<b>9</b>	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property		<b>9</b>	
<b>10</b>	<b>Adjusted current earnings.</b> Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626		<b>10</b>	482,321.

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FORM 990-T INTEREST PAID STATEMENT 12

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DESCRIPTION	AMOUNT
BENEFICIAL STATE BANK	75,282.
TOTAL TO FORM 990-T, PAGE 1, LINE 18	75,282.

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FORM 990-T CONTRIBUTIONS STATEMENT 13

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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
GROCERY CASH GIFTS	N/A	17,363.
GOOSEFOOT CASH GIFT	N/A	37,048.
GROCERY MATCH PAID TO S. WHIDBEY SCHOOL DIST	N/A	24,799.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		79,210.



FORM 990-T INCOME (LOSS) FROM S CORPORATIONS STATEMENT 15

S CORPORATION NAME	GROSS INCOME	LOSSES	DEDUCTIONS	NET INCOME OR (LOSS)
BAYVIEW GROCERY INC	615,606.	0.	0.	615,606.
TO FORM 990-T, LINE 5	615,606.	0.	0.	615,606.

FORM 4626

AMT CONTRIBUTIONS

STATEMENT 16

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2011  
 FOR TAX YEAR 2012  
 FOR TAX YEAR 2013  
 FOR TAX YEAR 2014  
 FOR TAX YEAR 2015

3,717

TOTAL CARRYOVER

3,717

CURRENT YEAR CONTRIBUTIONS

79,210

TOTAL CONTRIBUTIONS

82,927

10% OF TAXABLE INCOME AS ADJUSTED

53,591

EXCESS CONTRIBUTIONS

29,336

ALLOWABLE CONTRIBUTIONS

53,591

AMT CHARITABLE DEDUCTION

53,591

REGULAR CONTRIBUTION DEDUCTION

53,591

AMT CONTRIBUTION ADJUSTMENT

0