

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

For calendar year 2015 or other tax year beginning JUL 1, 2015 and ending JUN 30, 2016

**2015**

▶ 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)

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

Department of the Treasury  
Internal Revenue Service

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><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)</p> <p><b>C</b> Book value of all assets at end of year  <u>3,855,713.</u></p>	<p>Print or Type</p>	<p>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)  <b>LITTLE RED SCHOOL HOUSE, INC</b></p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.  <b>14 E CASINO ROAD, BUILDING A</b></p> <p>City or town, state or province, country, and ZIP or foreign postal code  <b>EVERETT, WA 98208</b></p> <p><b>F</b> Group exemption number (See instructions.)</p> <p><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</p>	<p><b>D</b> Employer identification number (Employees' trust, see instructions)  <b>91-6053563</b></p> <p><b>E</b> Unrelated business activity codes (See instructions)  <b>531120</b></p>
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**H** Describe the organization's primary unrelated business activity. ▶ **RENTAL OF NONRESIDENTIAL REAL PROPERTY**

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

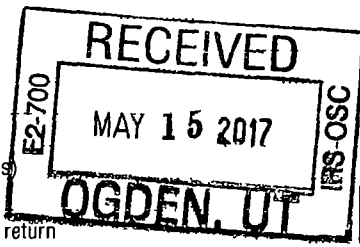
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **THE ORGANIZATION** Telephone number ▶ **(425) 353-5656**

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 ▶		<b>1c</b>		
2	Cost of goods sold (Schedule A, line 7)	<b>2</b>		
Gross profit. Subtract line 2 from line 1c		<b>3</b>		
4a	Capital gain net income (attach Schedule D)	<b>4a</b>		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
c	Capital loss deduction for trusts	<b>4c</b>		
Income (loss) from partnerships and S corporations (attach statement)		<b>5</b>		
Rent income (Schedule C)		<b>6</b>		
Unrelated debt-financed income (Schedule E)		<b>7</b>	26,827.	23,597.
Interest, annuities, royalties, and rents from controlled organizations (Sch. F)		<b>8</b>		
Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
Exploited exempt activity income (Schedule I)		<b>10</b>		
Advertising income (Schedule J)		<b>11</b>		
Other income (See instructions; attach schedule)		<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12		<b>13</b>	26,827.	23,597. 3,230.

**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)			
15	Salaries and wages			
16	Repairs and maintenance			
17	Bad debts			
18	Interest (attach schedule)			
19	Taxes and licenses			
20	Charitable contributions (See instructions for limitation rules)			
21	Depreciation (attach Form 4562)	<b>21</b>	57,011.	
22	Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	57,011.	<b>22b</b> 0.
23	Depletion			
24	Contributions to deferred compensation plans			
25	Employee benefit programs			
26	Excess exempt expenses (Schedule I)			
27	Excess readership costs (Schedule J)			
28	Other deductions (attach schedule)			
29	<b>Total deductions.</b> Add lines 14 through 28			<b>29</b> 0.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			<b>30</b> 3,230.
31	Net operating loss deduction (limited to the amount on line 30)			
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			<b>32</b> 3,230.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)			<b>33</b> 1,000.
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			<b>34</b> 2,230.



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Part III Tax Computation

Table with 3 columns: Description, Amount, and Total. Rows include Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39). Total amount is 335.

Part IV Tax and Payments

Table with 3 columns: Description, Amount, and Total. Rows include Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Payments (44a-44g), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Total (49). Total amount is 299.

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

Table with 3 columns: Question, Yes, No. Questions 1, 2, and 3 regarding foreign accounts, foreign trusts, and tax-exempt interest.

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

Table with 3 columns: Description, Amount, and Total. Rows include Inventory at beginning of year (1), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), Inventory at end of year (6), Cost of goods sold (7), and Do the rules of section 263A apply (8).

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. Signature of officer: Kimberly D. Fyfe, Date: 5-5-17, Title: BOARD TREASURER.

Paid Preparer Use Only: Print/Type preparer's name: KIMBERLY D. FYFE, CPA; Preparer's signature: KIMBERLY D. FYFE, CPA; Date: 04/03/17; Firm's name: VINE DAHLEN PLLC; Firm's address: 3500 188TH STREET SW STE 322, LYNNWOOD, WA 98037; Firm's EIN: 91-1056739; Phone no.: (425) 771-6055.

**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)
		STATEMENT 1	STATEMENT 2
(1) EVERETT BUILDING	172,853.	57,011.	95,034.
(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))
STATEMENT 3	STATEMENT 4			
(1) 289,872.	1,868,029.	15.52%	26,827.	23,597.
(2)		%		
(3)		%		
(4)		%		

**Totals** Enter here and on page 1, Part I, line 7, column (A) **26,827.** Enter here and on page 1, Part I, line 7, column (B) **23,597.**  
**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			
		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)				

**Totals** Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A) **0.** Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B) **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)				
		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>	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)						
		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>	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 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>	0.	0.				0.
		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>	0.	0.				0.

**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>			0.

## FORM 990-T

## SCHEDULE E - DEPRECIATION DEDUCTION

## STATEMENT 1

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		57,011.	
- SUBTOTAL -	1		57,011.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)			57,011.

## FORM 990-T

## SCHEDULE E - OTHER DEDUCTIONS

## STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INTEREST		14,645.	
REPAIRS AND MAINTENANCE		23,921.	
SECURITY		7,790.	
UTILITIES		34,504.	
INSURANCE		9,537.	
TAXES		4,637.	
- SUBTOTAL -	1		95,034.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			95,034.

FORM 990-T

AVERAGE ACQUISITION DEBT ON OR  
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 3

<u>DESCRIPTION</u>	<u>ACTIVITY NUMBER</u>	<u>AMOUNT</u>	<u>TOTAL</u>
AVERAGE DEBT BASIS		289,872.	
- SUBTOTAL -	1		289,872.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 4			<u>289,872.</u>

FORM 990-T

AVERAGE ADJUSTED BASIS OF OR  
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 4

<u>DESCRIPTION</u>	<u>ACTIVITY NUMBER</u>	<u>AMOUNT</u>	<u>TOTAL</u>
PROPERTY BASIS		1,868,029.	
- SUBTOTAL -	1		1,868,029.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 5			<u>1,868,029.</u>

