

Form **990-T**

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

OMB No. 1545-0047

2015

For calendar year 2015 or other tax year beginning 07/01, 2015, and ending 06/30, 2016

Department of the Treasury
Internal Revenue Service

Information about Form 990-T and its instructions is available at www.irs.gov/form990
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
OMB (EEO) 4010-0002

A Check box if address changed

Name of organization Check box if name changed and see instructions

D Employer identification number
(Emp. ID No. on SS-4 form)

D Exempt under section
 501(c)(3)
 409(a)
 408A
 529(a)
 220(e)
 530(a)

Print or Type

HALE 'OPTO KAUA'I, INC.

Number, street, and room or suite, or P.O. box, see instructions

2959 UMT STREET

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

LIHUE, HI 96766

99-0155279

E Unrelated business activity codes
(See instructions)

531120

C Book value of all assets at end of year

2,520,581.

F Group exemption number (See instructions)

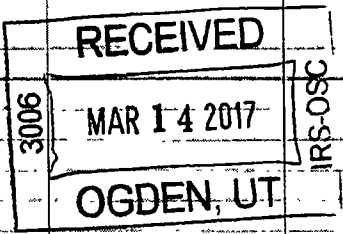
G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity **RENTAL OF OFFICE SPACE OF DEBT FINANCED 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 **HALE OPTO KAUA'I, INC.** Telephone number **808-245-2973**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less: returns and allowances			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 179, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach Schedule K-1)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule L)	14,335.	7,626.	6,709.
8	Interest on rules-related activities with respect to a regulated investment company (REG-IC)			
9	Investment income of a sector 401(a) or 408(a) plan (attach Form 990-B)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule)			
13	Total. Combine lines 3 through 12	14,335.	7,626.	6,709.



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	22b
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 I)		27
28	Other deductions (attach schedule)		28
29	Total deductions. Add lines 14 through 28		29
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30 6,709.
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 6,709.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		33 1,000.
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 5,709.

SCANNED MAR 27 2017

For Paperwork Reduction Act Notice, see Instructions

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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 856.
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 Total. Add lines 37 and 38 to line 35c or 36, whichever applies. 39 856.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a
b Other credits (see instructions) 40b
c General business credit. Attach Form 3800 (see instructions) 40c
d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d
e Total credits. Add lines 40a through 40d 40e
41 Subtract line 40e from line 39. 41 856.
42 Other taxes. Check if from [] Form 4255 [] Form 1611 [] Form 8697 [] Form 9800 [] Other (attach schedule) 42
43 Total tax. Add lines 41 and 42 43 856.
44 a Payments. A 2014 overpayment credited to 2015 44a
b 2015 estimated tax payments 44b
c Tax deposited with Form 8878 44c
d Foreign organizations. Tax paid or withheld at source (see instructions) 44d
e Backup withholding (see instructions) 44e
f Credit for small employer health insurance premiums (Attach Form 8941) 44f
g Other credits and payments: [] Form 2439 [] Form 4136 [] Other Total 44g
45 Total payments. Add lines 44a through 44g 45
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached. 46 24.
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed. ATTCH 1 47 901.
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48
49 Enter the amount of line 48 you want credited to 2016 estimated tax. Refunded 49

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

1 At any time during the 2015 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 X
2 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 X
3 Enter the amount of tax exempt interest received or accrued during the tax year \$

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

1 Inventory at beginning of year 1
2 Purchases 2
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
6 Inventory at end of year 6
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I line 2 7
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No X

Under penalties of perjury, I declare that I have examined this return, including any 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 knowledge.

Sign Here

Signature of Officer

3/3/17 Date

EXECUTIVE DIRECTOR Title

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

Paid Preparer Use Only

Preparer's name: RUSSELL T YAMANE CPA, FRESNO
Preparer's signature: Russell T Yamane
Date: 03/03/2017
Firm's name: RUSSELL YAMANE & ASSOC. CPAS, INC.
Firm's address: 2158 MAIN ST., SUITE 202

Check [] if self-employed
PTIN: PU0082045
Firm's EIN: 94-3282637
Phone no: 806-244-5527

WAILUKU, HI 96793

Form 990-T (2015)

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

(see instructions)

1. Description of property

Table with 1 column for description of property, rows (1) through (4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, (c) Deductions directly connected with the income. Rows (1) through (4) and a Total row.

(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).

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 5 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3. Deductions directly connected with or allowable to debt-financed property, 4. Amount of average acquisition debt, 5. Ave. age-adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable inclusions. Includes row for ATTACHMENT 2 and a Totals row with values 14,335 and 7,626.

Total dividends-received deductions included in column 8

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

Table with 6 columns: 1. Name of controlled organization, 2. Employee identification number, 3. Net unrelated income (loss), 4. Total of specified payments made, 5. Part of an annuity that is included in tax on rolling organization's gross income, 6. Deductions directly connected with income in column 3. Includes rows (1) through (4).

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in tax on rolling organization's gross income, 11. Deductions directly connected with income in column 10. Includes rows (1) through (4) and a Totals row.

JSA

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. Sidesides (attach schedule)	5. Total deductions and sidesides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals				Enter here and on page 1, Part I, line 9, column (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 unrelated expenses (column 6 minus column 5) but not more than column 4
(1)						
(2)						
(3)						
(4)						
Totals				Enter here and on page 1, Part I, line 19, col (B)	Enter here and on page 1, Part II, line 26	

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)						
Totals (carry to Part II, line 5)						

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)						
Totals from Part I						
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 I, line 11, col (C)						
Enter here and on page 1, Part I, line 11, col (D)						
Totals, Part II (lines 1-5)						

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted in business	4. Compensation attributable to unrelated business
(1) ATCH 3		%	
(2)		%	
(3)		%	
(4)		%	

Total Enter here and on page 1, Part II, line 14

FORM 990T, PART IV - COMPUTATION OF PENALTIES AND INTEREST

END OF FISCAL/CALENDAR YEAR	06/30/2016
DATE RETURN IS DUE IF ON EXTENSION	05/15/2017
DATE RETURN WILL BE RECEIVED BY THE IRS	03/06/2017
NUMBER OF DAYS RETURN IS LATE	111
NUMBER OF MONTHS RETURN IS LATE	
LATE FILING PENALTY	
LATE PAYMENT PENALTY	
INTEREST	21.
TOTAL PENALTIES AND INTEREST	<u>21.</u>

SCHEDULE F - UNRELATED DEBIT-FINANCED INCOME

WYOMING

	1.	2.	3.	4.	5.	6.	7.	8.
	GROSS INCOME	DEDUCTIONS (PARTLY CONNECTED ASSETS)	AVERAGE ANNUAL SALES DEDUCTION	AVERAGE ANNUAL ADJUSTED BASIS	ADJUSTED BASIS	ADJUSTED BASIS	GROSS INCOME REPORTABLE (2 X 6)	ADJUSTABLE REDUCTIONS (2 X 8)
DEVELOPMENT OF DEBIT-FINANCED PROPERTY	51,571	137	441	22,500	28,313	28,313	14,335	7,626
ADMINISTRATION BUILDING								
TOTALS							<u>14,335</u>	<u>7,626</u>

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
CURTIS LAW 4371 RICE STREET LIHUE, HI 96766	PRESIDENT	0	0.
MARK HUBBARD 2420 KANTO STREET LIHUE, HI 96766	SECRETARY	0	0.
GREGORY MEYERS 2776 KEPA STREET LIHUE, HI 96766	VICE PRESIDENT	0	0.
THOMAS LODICO 2644 ALAEKLA STREET LIHUE, HI 96766	TREASURER	0	0.
HARTWELL BLAKE PO BOX 159 KOLOA, HI 96756	DIRECTOR	0	0.
CAROL FURTADO PO BOX 486 KOLOA, HI 96756	DIRECTOR	0	0.
PHYLLIS KUNIMURA 2582 WAHO STREET KOLOA, HI 96756	DIRECTOR	0	0.
ORTANNA SKOMOROH PO BOX 3507 LIHUE, HI 96766	DIRECTOR	0	0.
CASEY QUEL-FITCHETT PO BOX 3698 LIHUE, HI 96766	DIRECTOR	0	0.
LAVERNE BISHOP 2959 UMI STREET LIHUE, HI 96766	EXECUTIVE DIRECTOR	0	0.

ATTACHMENT 3 (CONT'D)SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
WILLIAM FERNANDEZ JR 1033 MOANAKAI ROAD KAPAA, HI 96746	DIRECTOR	0	0.
SANDRA CUMMINGS 2959 UMI STREET LIHUE, HI 96766	CONTROLLER	0	0.
PUALANI REZLNTES 385B WYLLIE ROAD PRINCEVILLE, HI 96722	DIRECTOR	0	0.
GERT YOUNG MD 3-3420B KUHIO HIGHWAY LIHUE, HI 96766	DIRECTOR	0	0.
TOTAL COMPENSATION			0.

Depreciation and Amortization
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (2015)

▶ Attach to your tax return
▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Name(s) shown on return

Identifying number

HALE 'OPIQ KAUA' I, INC.
Business or activity to which this form relates

99-0155279

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Net limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If carrying forward separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note. Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	31,805

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (Business investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property			25 yrs		S/L	
g 25-year property						
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			19 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			10 yrs	MM	S/L

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g); and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	31,805
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V. Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution. See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		24b If "Yes," is the evidence written?								
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
Type of property (list vehicles first)	Date placed in service	Business/investment use percentage	Cost or other basis	Basis by depreciation (if business investment use only)	Recovery period	Method/Convention	Depreciation deduction	Elected Section 179 cost		
25	Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25			
26	Property used more than 50% in a qualified business use									
		%								
		%								
		%								
27	Property used 50% or less in a qualified business use:									
		%				S/L -				
		%				S/L -				
		%				S/L -				
28	Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1.						28			
29	Add amounts in column (i), line 26. Enter here and on line 7, page 1.							29		

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle n	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30	Total business/investment miles driven during the year (do not include commuting miles)											
31	Total commuting miles driven during the year											
32	Total other personal (noncommuting) miles driven											
33	Total miles driven during the year. Add lines 30 through 32											
34	Was the vehicle available for personal use during off-duty hours?											
35	Was the vehicle used primarily by a more than 5% owner or related person?											
36	Is another vehicle available for personal use?											

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37	Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	
38	Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.	
39	Do you treat all use of vehicles by employees as personal use?	
40	Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	
41	Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)	

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI. Amortization

(a)	(b)	(c)	(d)	(e)	(f)
Description of costs	Date amortization begins	Amortization amount	Code section	Amortization period or percentage	Amortization for this year
42	Amortization of costs that begins during your 2015 tax year (see instructions)				
43	Amortization of costs that began before your 2015 tax year				
44	Total. Add amounts in column (f). See the instructions for where to report				

WELLS FARGO BANK, N.A.

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost of basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Me-Prod Conv	Life	ACRS, MACRS class	Current-year expense	Current-year depreciation
RESIDENT HOUSE #4	01/01/1994	271,734	100.000			271,734	211,714	211,714	SE	20.000			
CARAGE #2	01/01/2005	10,899	100.000			10,899	20,460	20,460		20.000			2,135
WAPAKE WINDOWS	01/01/2008	2,155	100.000			2,155	1,177	1,329	SE	20.000			155
WAPAKE MET BARN	01/01/2009	3,629	100.000			3,629	1,054	1,274	SE	20.000			161
WAPAKE ADJAC. BLDG	01/01/1995	144,762	100.000			144,762	321,142	321,142	SE	20.000			
WAPAKE LAND		250,481	100.000										
WAPAKE ADJ	01/23/2006	35,000	100.000			35,000	18,350	18,350	SE	20.000			1,750
WAPAKE ROOF	01/03/2008	21,300	100.000			21,300	2,450	3,510	SE	20.000			1,065
WAPAKE FLOORING	05/01/2008	17,174	100.000			17,174	5,082	5,511	SE	20.000			859
WAPAKE GUTTERS	01/24/2011	3,000	100.000			3,000	1,741	2,137	SE	20.000			390
WAPAKE BLDG	01/01/1995	50,961	100.000			50,961	760,801	760,801	SE	20.000			
WAPAKE LAND		58,428	100.000										
WAPAKE WINDOW TREAT	06/22/2007	4,320	100.000			4,320	1,777	1,497	SE	20.000			220
WAPAKE ADMIN RESTORATION	01/22/2008	241,507	100.000			241,507	125,013	112,293	SE	20.000			17,075
WAPAKE ADMIN LOU PUMPING	01/24/2008	1,000	100.000			1,000	473	511	SE	20.000			61
WAPAKE ADMIN GAS INTEREST	06/23/2008	11,209	100.000			11,209	3,321	2,461	SE	20.000			560
WAPAKE ADMIN FINANCE FE	11/15/2009	5,112	100.000			5,112	1,740	5,112	SE	20.000			407
WAPAKE WAPAKE DEP FURN	01/25/1995	53,650	100.000			53,650	50,650	53,650	SE	20.000			
WAPAKE REFRIGERATOR	05/21/2006	1,044	100.000			1,044	1,649	1,649	SE	20.000			
Less: Retired Assets													
Subtotals													

Listed Property

Asset description	Date placed in service	Cost or basis	Ending Accumulated Amortization	Code	Life	Current-year amortization
Less: Retired Assets						
Subtotals						
TOTALS						

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Ending Accumulated Amortization	Code	Life	Current-year amortization
Less: Retired Assets						
Subtotals						
TOTALS						

* Assets Retired

10/20/11 10/20/11

10/20/11 10/20/11

10/20/11 10/20/11

10/20/11 10/20/11

10/20/11 10/20/11

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA class	Current-year expense	Current-year amortization
LA FREDER	03/21/2005	750	100.000			750	0	750	SL		5.000				
RE LAMN WORKER	04/15/2007	450	100.000			450	0	450	SL		5.000				
PA WRES READER	05/03/2005	1,200	100.000			1,200	0	1,200	SL		5.000				
KE MASHAS-PR	05/03/2005	800	100.000			800	0	800	SL		5.000				
KE MASHAS	05/03/2005	1,100	100.000			1,100	0	1,100	SL		5.000				
KE SPEEDER	05/03/2005	1,000	100.000			1,000	0	1,000	SL		5.000				
LA WRES FLOORING	03/28/2011	6,000	100.000			6,000	0	6,000	SL		10.000				600
LA WRES DEP FURN	03/28/2011	3,000	100.000			3,000	0	3,000	SL		5.000				
LA WRES MACHINE	03/28/2011	5,000	100.000			5,000	0	5,000	SL		5.000				
LA GAS STOVE	03/28/2009	700	100.000			700	0	700	SL		5.000				
LA DISHWASHER	03/28/2009	900	100.000			900	0	900	SL		5.000				
LA WATER HEATER	03/28/2009	1,000	100.000			1,000	0	1,000	SL		5.000				
LA REFRIGERATOR	03/28/2009	1,000	100.000			1,000	0	1,000	SL		5.000				
FULLY DEP EQUIP	03/28/2009	21,000	100.000			21,000	0	21,000	SL		10.000				
SHARED LAMP-IRC	02/27/2003	2,000	100.000			2,000	0	2,000	SL		10.000				
CRANE DOLA	03/22/2003	1,500	100.000			1,500	0	1,500	SL		10.000				
PHONE SYSTEM	05/23/2006	10,000	100.000			10,000	0	10,000	SL		5.000				
COMPUTER EQUIPMENT	05/23/2006	300	100.000			300	0	300	SL		5.000				
Less: Retired Assets															
Subtotals															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Costs	Life	Current-year amortization
Less: Retired Assets							
Subtotals							
TOTALS							

Assets Retired

5/20/11 000

FORM 990-T	SCHEDULE E - DEPRECIATION DEDUCTION	STATEMENT 1
ACTIVITY 1		

	Cost	Accum Depr 6/30/15	Current Year Deduction	Current Year Depreciation	Accum Depr 6/30/16
Admin Building	760,961.00	(760,961.00)	-	-	(760,961)
Admin Land	458,938.00	-	-	-	-
Admin Window Tint	4,392.00	(1,777.00)	(220.00)	(220)	(1,997)
Admin Restoration	341,507.00	(125,218.00)	(17,075.00)	(8,756)	(142,293)
Admin Plumbing	1,225.00	(479.00)	(61.00)	(61)	(540)
Admin Cap Interest	11,209.00	(3,921.00)	(560.00)	(530)	(4,481)
Admin Refi Fees	5,142.00	(4,740.00)	(402.00)	(402)	(5,142)
Admin Chiller	78,500.00	(8,658.00)	(3,925.00)	(2,013)	(12,583)
Admin Bldg - Carpet	10,975.00	(137.00)	(549.00)	(282)	(686)
Admin Bldg - A/C	412,944.00	-	-	-	-
Admin Reuphol Chair	1,240.00	-	(103.00)	(53)	(103)
	<u>2,087,033.00</u>	<u>(905,871.00)</u>	<u>(22,895.00)</u>	<u>(12,316.13)</u>	<u>(928,786.00)</u>
			Allocation to rental	36%	
			TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)	<u>(4,134)</u>	

FORM 990-T

SCHEDULE E - OTHER DEDUCTIONS

STATEMENT 2

	ACTIVITY NUMBER	AMOUNT	TOTAL
REAL ESTATE TAXES		59	
INSURANCE		3,220	
GENERAL EXCISE TAX		1,647	
LOAN FEES		81	
INTEREST		6,038	
UTILITIES		4,885	
PENALTY		165	
REPAIRS & MAINTENANCE		6,405	
	SUBTOTAL	1	22,500
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			22,500