Form **990-T**
Department of the Treasury
Internal Revenue Service

Exempt Organization Business Income Tax Return

(Under Section 511 of the Internal Revenue Code) For calendar year 1988 or other tax year beginning _____, 1988, and ending _____, 19 ____.

OMB No. 1545-0687

1988

Please Print or Type

Name of organization

Number and street (or P.O. box if mail is not delivered to street address)

City or town, state, and ZIP code

A Employer identification number (employees' trust see instruction for Block A)

B Enter **unrelated business activity codes** from the lastpage of the instructions

C Check box if address changed . . . . . ▶ ☐

D Exempt under section ▶ ☐ 501( ) ( ) OR ▶ ☐ 408(e)

E Check type of organization . . ▶ ☐ Corporation ☐ Trust ☐ Section 401(a) trust

F Group exemption number (see instructions for Block F) ▶

If the unrelated trade or business gross income is $10,000 or less, complete only page 1 and Part III on page 2, and sign the return. Complete all applicable parts of the form (except lines 1 through 4) if unrelated trade or business gross income is over $10,000.

Taxable Income

1	Unrelated trade or business gross income (state sources ▶ _____)	1	
2	Deductions (including net operating loss) (complete Parts I and II instead of lines 1, 2, 3, and 4 if you have gross income over $10,000)	2	
3	Unrelated business taxable income before specific deduction (subtract line 2 from line 1)	3	
4	Specific deduction (see instructions)	4	
5	Unrelated business taxable income (Subtract line 4 from line 3 or enter amount from line 33, page 2. If line 4 is greater than line 3, enter the lesser of zero or line 3.)	5	

Tax Computation

Organizations Taxable as Corporations (see Instructions for tax computation)

6 Controlled group members (sections 1561 and 1563)—Check here: ☐ and:

a Enter your share of the $50,000 and $25,000 taxable income bracket amounts (in that order):
(i) $ (ii) $

b Enter your share of the additional 5% tax (not to exceed $11,750) $

7 Income tax (See instructions to figure the tax) 7

Trusts Taxable at Trust Rates (see Instructions for tax computation)

8 Income tax on the amount on line 5. Use the tax rate schedules in the instructions 8

Total Income Tax

9a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	9a			
b	Other credits (see instructions)	9b			
c	General business credit.—Check if from ☐ Form 3800 ☐ Form 3468 ☐ Form 6478 ☐ Form 6765 ☐ Form 8586	9c			
d	Credit for prior year minimum tax (attach Form 8801)			9d	
10	Total (add lines 9a through 9d)			10	
11	Subtract line 10 from line 7 or line 8			11	
12	Recapture taxes. Check if from: ☐ Form 4255 ☐ Form 8611			12	
13a	Alternative minimum tax _____ b Environmental tax _____			13c	
14	**Total Tax** (add lines 11, 12, and 13c)			14	
15	**Payments: a** 1987 overpayment credited to 1988	15a			
b	1988 estimated tax payments	15b			
c	Subtotal (add lines 15a and 15b)	15c			
d	Tax deposited with Form 7004 or Form 2758	15d			
e	Foreign organizations—Tax paid or withheld at source (see instructions)	15e			
f	Other credits and payments (see instructions)	15f			
16	Total credits and payments (add lines 15c through 15f)			16	
17	Enter any **penalty** for underpayment of estimated tax. Check ▶ ☐ if Form 2220 is attached			17	
18	**Tax Due**—If the total of lines 14 and 17 is larger than line 16, enter amount owed ▶			18	
19	**Overpayment**—If line 16 is larger than the total of lines 14 and 17, enter amount overpaid ▶			19	
20	Enter the amount of line 19 you want: **Credited to 1989 estimated tax** ▶ **Refunded** ▶			20	

Please Sign Here

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 | Date | ▶ Title

Paid Preparer's Use Only

Preparer's signature ▶ | Date | Check if self-employed ▶ ☐ | Preparer's social security no.

Firm's name (or yours, if self-employed) and address ▶ | E.I. No. ▶ | ZIP code ▶

For Paperwork Reduction Act Notice, see page 1 of Instructions.

Part I Unrelated Trade or Business Income

1a	Gross receipts or sales _____, b Less returns and allowances _____ Balance ▶	1c	
2	Cost of goods sold and/or operations (Schedule A)	2	
3	Gross profit (subtract line 2 from line 1c)	3	
4a	Capital gain net income (attach separate Schedule D) (see instructions)	4a	
b	Net gain (loss) from Part II, Form 4797 (attached)	4b	
c	Capital loss deduction for trusts	4c	
5	Income (loss) from partnerships (attach statement)	5	
6	Rent income (Schedule C)	6	
7	Unrelated debt-financed income (Schedule E, line 2)	7	
8	Investment income of a section 501(c)(7), (9), (17), or (20) organization (Schedule F)	8	
9	Interest, annuities, royalties, and rents from controlled organizations (Schedule G)	9	
10	Exploited exempt activity income (Schedule H)	10	
11	Advertising income (Schedule I, Part III, Column A)	11	
12	Other income (see instructions for line 12—attach schedule)	12	
13	TOTAL—Unrelated trade or business income (add lines 3 through 12)	13	

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 J)			14	
15	Salaries and wages			15	
16	Repairs (see instructions)			16	
17	Bad debts (see instructions)			17	
18	Interest (attach schedule)			18	
19	Taxes			19	
20	Contributions (see instructions)			20	
21	Depreciation (attach Form 4562)	21			
22	Less depreciation claimed in Schedule A and elsewhere on return	22a		22b	
23	Depletion			23	
24a	Contributions to deferred compensation plans (see instructions)			24a	
b	Employee benefit programs (see instructions)			24b	
25	Other deductions (attach schedule)			25	
26	TOTAL DEDUCTIONS (add lines 14 through 25)			26	
27	Unrelated business taxable income before allowable advertising loss (subtract line 26 from line 13)			27	
28	Advertising loss (Schedule I, Part III, Column B)			28	
29	Unrelated business taxable income before net operating loss deduction (subtract line 28 from line 27)			29	
30	Net operating loss deduction (see instructions)			30	
31	Unrelated business taxable income before specific deduction (subtract line 30 from line 29)			31	
32	Specific deduction (see instructions for line 4 of page 1)			32	
33	Unrelated business taxable income (subtract line 32 from line 31. If line 32 is greater than line 31, enter the lesser of zero or line 31.) Enter here and on page 1, line 5			33	

SCHEDULE A—COST OF GOODS SOLD AND/OR OPERATIONS (see Instructions for Part I, line 2)

Method of inventory valuation (specify) ▶

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold and/or operations. Subtract line 6 from line 5. (Enter here and on line 2, Part I.)	7	
3	Cost of labor	3					
4a	Additional section 263A costs (attach schedule)	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b	Other costs (attach schedule)	4b					
5	TOTAL—Add lines 1 through 4b	5					

Part III Statements Regarding Certain Activities and Other Information

		Yes	No
1	At any time during the tax year, did you have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See page 10 of the instructions for exceptions and filing requirements for TD F 90-22.1.) If "Yes," write in the name of the foreign country ▶ _____		
2	Were you the grantor of, or transferor to, a foreign trust which existed during the current tax year, whether or not you had any beneficial interest in it? If "Yes," you may have to file Forms 3520, 3520-A, or 926.		
3	Enter the amount of tax-exempt interest received or accrued during the tax year ▶		

The books are in care of ▶ **Telephone number** ▶ ( )

SCHEDULE C—RENT INCOME FROM REAL PROPERTY AND PERSONAL PROPERTY LEASED WITH REAL PROPERTY
(see Instructions for Part I, line 6)

1. Description of property	2. Rent received or accrued	3. Percentage of rent for personal property
		%
		%
		%
		%
		%

4. Complete for any item if the entry in column 3 is more than 50%, or if the rent is based on profit or income		5. Complete for any item if the entry in column 3 is more than 10% but not more than 50%		
(a) Deductions directly connected (Attach schedule)	(b) Income includible (Column 2 minus column 4(a))	(a) Gross income reportable (Column 2 × column 3)	(b) Deductions directly connected with personal property (Attach schedule)	(c) Income includible (Column 5(a) minus column 5(b))
Add columns 4(b) and 5(c) and enter total here and on line 6, Part I, page 2				

SCHEDULE E—UNRELATED DEBT-FINANCED INCOME **(see Instructions for Part I, line 7)**

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			

4. Amount of average acquisition indebtedness on or allocable to debt-financed property (Attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (Attach schedule)	6. Percentage which col. 4 is of col. 5	7. Gross income reportable (Column 2 × column 6)	8. Allocable deductions (Column 6 × total of columns 3(a) and 3(b))	9. Net income (loss) includible (Column 7 minus column 8)
		%			
		%			
		%			
		%			
2 Total (enter here and on line 7, Part I, page 2)					
3 Total dividends-received deductions included in column 8					

SCHEDULE F—INVESTMENT INCOME OF A SECTION 501(c)(7), (9), (17), OR (20) ORGANIZATION
(see Instructions for Part I, line 8)

1. Description	2. Amount	3. Deductions directly connected (Attach schedule)	4. Net investment income (Column 2 minus column 3)	5. Set-asides (Attach schedule)	6. Balance of investment income (Column 4 minus column 5)
Total (enter here and on line 8, Part I, page 2)					

SCHEDULE G—INCOME (ANNUITIES, INTEREST, RENTS AND ROYALTIES) FROM CONTROLLED ORGANIZATIONS
(see Instructions for Part I, line 9)

1. Name and address of controlled organization(s)	2. Gross income from controlled	3. Deductions of controlling organization directly connected with	4. Exempt controlled organizations		
			(a) Unrelated	(b) Taxable income computed as though not ex-	(c) Percentage