

Exempt Organization Business Income Tax Return

(Under Section 511 of the Internal Revenue Code)
For the calendar year of 1978 or fiscal year beginning _____, 1978, and ending _____, 19

1978

Name of organization _____

Address (number and street) _____

City or town, State, and ZIP code _____

A Employer identification number
(employees' trust—see instruction K) _____

B Enter activity code(s) from page 10 of instructions _____

C Check box if address changed

D Exempt under section _____ 501 () ()

E Check applicable box Corporation Trust

F Group exemption number (see instructions, page 5) _____

Complete only page 1 and sign return if unrelated trade or business gross income is \$10,000 or less.
Complete all applicable parts of the form (except lines 1 thru 5) if unrelated trade or business gross income is over \$10,000.

Unrelated Business Taxable Income Computation—When Unrelated Trade or Business Gross Income is \$10,000 or less

- 1 Unrelated trade or business gross income. (State sources _____)
- 2 Minus deductions _____
- 3 Unrelated business taxable income before specific deduction _____
- 4 Minus specific deduction (see instruction O(4)) _____
- 5 Unrelated business taxable income _____

Organizations Taxable as Corporations (See General Instruction B(1))
(Fiscal year corporations, omit lines 7 through 10 and enter on line 11, the amount from line 5, Part III, Form 1120-FY (1978-79))

6 Unrelated business taxable income (line 5 above, or line 33, page 2) _____

7 Enter line 6 or \$25,000, the smaller. (Members of a controlled group, see page 8 of instructions.) _____

8 Line 6 minus line 7 _____

9 Enter line 8 or \$25,000, the smaller. (Members of a controlled group, see page 8 of instructions.) _____

10 Line 8 minus line 9 _____

11 Income tax. Enter here and on line 13 below the smaller of—
 (a) The sum of: 20% of line 7 _____, 22% of line 9 _____, 48% of line 10 _____; or,
 (b) The alternative tax from separate Schedule D. Check here if alternative tax used _____

Trusts Taxable at Trust Rates (See General Instruction B(2))
(Fiscal year trusts, enter on line 12, the amount from line 11, Part III, Form 1041-FY (1978-79))

12 Enter here and on line 13 below the smaller of—
 (a) The tax on amount shown on line 5 above or line 33, page 2 (from Tax Rate Schedule on page 9 of instructions); or,
 (b) The alternative tax from separate Schedule D. Check here if alternative tax used _____

13 Income tax (from line 11 or 12, whichever is applicable) _____

14 (a) Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) _____
 (b) Investment credit (attach Form 3468) _____
 (c) Work incentive (WIN) credit (attach Form 4874) _____

15 Total (add lines 14(a), (b), and (c)) _____

16 Line 13 minus line 15 _____

17 Tax from recomputing a prior year investment credit (attach Form 4255) _____

18 Tax from recomputing a prior year WIN credit (see page 9 of instructions—attach computation) _____

19 Minimum tax on tax preference items (see page 9 of instructions—attach Form 4626) _____

20 Total tax (add lines 16 through 19) (attach Form 1120-FY or 1041-FY, if applicable) _____

21 Credits (a) Tax deposited with Form 7004 _____
 (b) Tax deposited with Form 7005 (attach copy) _____
 (c) Foreign organizations—Tax paid or withheld at the source (see instructions) _____
 (d) Credit from regulated investment companies (attach Form 2439) _____
 (e) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136) _____

22 TAX DUE (line 20 minus line 21). See instruction G for depository method of payment _____

23 OVERPAYMENT TO BE REFUNDED (line 21 minus line 20) _____

The books are in care of _____ Telephone number _____

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.

Please Sign Here

Signature of officer _____ Date _____ Title _____

Paid Preparer's Information

Preparer's signature _____ Preparer's social security no. _____ Check if self-employed

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

Unrelated Business Taxable Income Computation

Unrelated Trade or Business Income

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

Deductions Not Deducted Elsewhere

(Except for contributions, deductions must be directly connected with the unrelated business income)

- 14 Compensation of officers, directors and trustees (Schedule J)
15 Salaries and wages
16 Repairs (see instructions)
17 Bad debts (see instructions)
18 Interest (attach schedule)
19 Taxes
20 Contributions (see page 7 of instructions for limitations—attach schedule)
21 Depreciation (attach Form 4562)
22 Amortization (attach schedule)
23 Depletion
24 (a) Contributions to deferred compensation plans (see page 8 of instructions) (enter number of plans
(b) Employee benefit programs (see page 8 of instructions)
25 Other deductions (attach schedule)
26 TOTAL deductions (add lines 14 through 25)
27 Unrelated business taxable income before allowable advertising loss (line 13 minus line 26)
28 Minus: Advertising loss (Schedule I, Part III, Column B)
29 Unrelated business taxable income before net operating loss deduction and dividends received deduction on un-
related debt-financed dividend income (line 27 minus line 28)
30 Minus: (a) Net operating loss deduction (see page 8 of instructions—attach schedule)
(b) Dividends received deduction on unrelated debt-financed dividend income (see page 6 of instructions)
31 Unrelated business taxable income before specific deduction (line 29 minus line 30)
32 Minus: Specific deduction (see instruction O(4))
33 Unrelated business taxable income (line 31 minus line 32)

Schedule A—COST OF GOODS SOLD (See Instruction 2)

Schedule B—COST OF OPERATIONS

Table with 2 columns: Description and Amount. Includes rows for Method of inventory valuation, Inventory at beginning of year, Merchandise bought for manufacture or sale, Salaries and wages, Other costs, Minus inventory at end of year, and Cost of goods sold.

Table with 2 columns: Description and Amount. Includes rows for Salaries and wages, Other costs (to be detailed) (a-e), and TOTAL.

G Did you, at any time during the tax year, have an interest in or signature or other authority over a bank, securities, or other financial account in a foreign country (except in a U.S. military banking facility operated by a U.S. financial institution)?

H Were you the grantor of, or transferor to, a foreign trust during any tax year, which foreign trust was in being during the current tax year, whether or not you have any beneficial interest in that trust?

If "Yes," you may be required to file Forms 3520, 3520-A, or 926.

Schedule C—RENT INCOME FROM REAL PROPERTY AND PERSONAL PROPERTY LEASED WITH REAL PROPERTY
(See Instruction 6)

1. Description of property		2. Rent received or accrued	3. Percentage of rent attributable to personal property	
			%	
			%	
			%	
4. Complete for any item in column 3 which is more than 50%, or for any item if the rent is determined on the basis of profit or income		5. Complete for any item in column 3 which exceeds 10% and is 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 4(b) and 5(c) and enter total here and on line 6, page 2				

Schedule E—UNRELATED DEBT-FINANCED INCOME (See Instruction 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)
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 column 4 is of column 5	7. Gross income reportable (Column 2 × column 6)	8. Allocable deductions (Total of columns 3(a) and (b) × column 6)	9. Net income or (loss) includible (Column 7 minus column 8)
		%			
		%			
		%			
Total (enter here and on line 7, page 2)					

Schedule F—INVESTMENT INCOME OF A 501(c)(7) OR (9) ORGANIZATION (See Instruction 8)

(a) Description	(b) Amount	(c) Deductions directly connected (Attach schedule)	(d) Net investment income (Column (b) minus column (c))	(e) Set Asides (Attach schedule)	(f) Balance of investment income (Column (d) minus column (e))
Total (enter here and on line 8, page 2)					

Schedule G—INCOME (ANNUITIES, INTEREST, RENTS AND ROYALTIES) FROM CONTROLLED ORGANIZATIONS
(See Instruction 9)

1. Name and address of controlled organization(s)		2. Gross income from controlled organization(s)	3. Deductions of controlling organization (directly connected with column 2 income) (Attach schedule)	4. Exempt controlled organizations		
				(a) Unrelated business taxable income	(b) Taxable income computed as though not exempt under section 501(a) or the amount in column (a), whichever is more	(c) Percentage which column (a) is of column (b)
						%
						%
						%
5. Nonexempt controlled organizations			6. Gross income reportable (Column 2 × column 4(c) or column 5(c))	7. Allowable deductions (Column 3 × column 4(c) or column 5(c))	8. Net income includible (Column 6 minus column 7)	
(a) Excess taxable income	(b) Taxable income or amount in column (a), whichever is more	(c) Percentage which column (a) is of column (b)				
		%				
		%				
		%				
Total (enter here and on line 9, page 2)						

Schedule H—EXPLOITED EXEMPT ACTIVITY INCOME, OTHER THAN ADVERTISING INCOME (See Instruction 10)

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 from unrelated trade or business (Column 2 minus column 3)	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 to exceed amount in column 4)	8. Net income includible (Column 4 minus column 7)
Total (enter here and on line 10, page 2)							

