

# 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 .....

# 1988

<b>Please Print or Type</b>	Name of organization	<b>A Employer identification number</b> (employees' trust see instruction for Block A)
	Number and street (or P.O. box if mail is not delivered to street address)	⋮
	City or town, state, and ZIP code	<b>B Enter unrelated business activity codes</b> 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.**

<b>Taxable Income</b>	1 Unrelated trade or business gross income (state sources ▶ .....)	<b>1</b>		
	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)	<b>2</b>		
	3 Unrelated business taxable income before specific deduction (subtract line 2 from line 1)	<b>3</b>		
	4 Specific deduction (see instructions)	<b>4</b>		
	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.)	<b>5</b>		
<b>Tax Computation</b>	<b>Organizations Taxable as Corporations (see instructions for tax computation)</b>			
	6 Controlled group members (sections 1561 and 1563)—Check here: <input type="checkbox"/> 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) \$ .....			
<b>Total Income Tax</b>	<b>Trusts Taxable at Trust Rates (see instructions for tax computation)</b>			
	7 Income tax (See instructions to figure the tax)	<b>7</b>		
	<b>8 Income tax on the amount on line 5. Use the tax rate schedules in the instructions</b>			
	9a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	<b>9a</b>		
	b Other credits (see instructions)	<b>9b</b>		
	c General business credit.—Check if from <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586	<b>9c</b>		
	d Credit for prior year minimum tax (attach Form 8801)	<b>9d</b>		
	10 Total (add lines 9a through 9d)	<b>10</b>		
	11 Subtract line 10 from line 7 or line 8	<b>11</b>		
	12 Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	<b>12</b>		
	13a Alternative minimum tax ..... b Environmental tax .....	<b>13c</b>		
	14 <b>Total Tax</b> (add lines 11, 12, and 13c)	<b>14</b>		
15 <b>Payments:</b> a 1987 overpayment credited to 1988	<b>15a</b>			
b 1988 estimated tax payments	<b>15b</b>			
c Subtotal (add lines 15a and 15b)	<b>15c</b>			
d Tax deposited with Form 7004 or Form 2758	<b>15d</b>			
e Foreign organizations—Tax paid or withheld at source (see instructions)	<b>15e</b>			
f Other credits and payments (see instructions)	<b>15f</b>			
16 Total credits and payments (add lines 15c through 15f)	<b>16</b>			
17 Enter any <b>penalty</b> for underpayment of estimated tax. Check <input type="checkbox"/> if Form 2220 is attached	<b>17</b>			
18 <b>Tax Due</b> —If the total of lines 14 and 17 is larger than line 16, enter amount owed ▶	<b>18</b>			
19 <b>Overpayment</b> —If line 16 is larger than the total of lines 14 and 17, enter amount overpaid ▶	<b>19</b>			
20 Enter the amount of line 19 you want: <b>Credited to 1989 estimated tax</b> ▶ <b>Refunded</b> ▶	<b>20</b>			

**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
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Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no.
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**Paid Preparer's Use Only**

Firm's name (or yours, if self-employed) and address	E.I. No.	ZIP code
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**Part I Unrelated Trade or Business Income**

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

**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.)**

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

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

Method of inventory valuation (specify) ▶

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

**Part III Statements Regarding Certain Activities and Other Information**

<b>1</b> 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 ▶	<b>Yes</b>	<b>No</b>
<b>2</b> 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.		
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year ▶		

**SCHEDULE C—RENT INCOME FROM REAL PROPERTY AND PERSONAL PROPERTY LEASED WITH REAL PROPERTY**

(see Instructions for Part I, line 6)

Table with 3 main columns: 1. Description of property, 2. Rent received or accrued, 3. Percentage of rent for personal property. Includes sub-headers for 4. Complete for any item if the entry in column 3 is more than 50%... and 5. Complete for any item if the entry in column 3 is more than 10% but not more than 50%.

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)**

Table with 3 main columns: 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. Includes sub-headers for 4. Amount of average acquisition indebtedness... and 5. Average adjusted basis... and 6. Percentage which col. 4 is of col. 5.

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)

Table with 6 main columns: 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)

Table with 4 main columns: 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. Includes sub-headers for 5. Nonexempt controlled organizations and 6. Gross income reportable... and 7. Allowable deductions... and 8. Net income includible... and 9. Excess taxable income... and 10. Taxable income, or amount in column (a), whichever is more... and 11. Percentage which col. (a) is of col. (b).

Total (enter here and on line 9, Part I, page 2) . . . . .

**SCHEDULE H—EXPLOITED EXEMPT ACTIVITY INCOME, OTHER THAN ADVERTISING INCOME**  
(see Instructions for Part I, line 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 more than column 4)	8. Net income includible (Column 4 minus column 7)
Total (enter here and on line 10, Part I, page 2).							

**SCHEDULE I—ADVERTISING INCOME AND ADVERTISING LOSS** (see Instructions for Part I, line 11)

**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 loss, enter in col. B, Part III. Do not complete cols. 5, 6, and 7. If gain, complete cols. 5, 6, and 7.	5. Circulation income	6. Readership costs	7. If col. 5 exceeds col. 6, enter in col. A, Part III, the gain shown in col. 4. If col. 6 exceeds col. 5, subtract col. 6 plus col. 3 from col. 5 plus col. 2. Enter gain in col. A, Part III.
Totals.						

**Part II Income From Periodicals Reported on a Separate Basis**


**Part III Column A—Advertising Income**

(a) Enter "consolidated periodical" or names of nonconsolidated periodicals	(b) Enter total amount from column 4 or 7, Part I, and amounts listed in cols. 4 and 7, Part II
Enter total here and on line 11, Part I, page 2	

**Part III Column B—Advertising Loss**

(a) Enter "consolidated periodical" or names of nonconsolidated periodicals	(b) Enter total amount from column 4, Part I, and amounts listed in column 4, Part II
Enter total here and on line 28, Part II, page 2	

**SCHEDULE J—COMPENSATION OF OFFICERS, DIRECTORS, AND TRUSTEES**

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
		%	
		%	
Total (enter here and on line 14, Part II, page 2).			