

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

1997

Department of the Treasury
Internal Revenue Service

For calendar year 1997 or other tax year beginning _____, 1997, and ending _____, 19 ____
▶ See separate instructions.

- A Check box if address changed
- B Exempt under section
 501() ()
 408(e) 220(e)
- C Book value of all assets at end of year

Please Print or Type

Name of organization _____

Number, street, and room or suite no. (If a P.O. box, see page 5 of instructions.) _____

City or town, state, and ZIP code _____

D Employer identification number
(Employees' trust, see instructions for Block D on page 6.)
.....

E Unrelated business activity codes
(See instructions for Block E on page 6.)
.....

F Group exemption number (see instructions for Block F on page 6) ▶

G Check type of organization. ▶ 501(c) corporation 501(c) trust 401(a) trust 408(a) trust 220(d) trust

H Describe the organization's primary unrelated business activity. ▶

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 ▶ _____ Telephone number ▶ () _____

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 ▶	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit (subtract line 2 from line 1c)	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 18) (attach Form 4797)	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)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (see page 7 of instructions)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (see page 7 of the instructions—attach schedule)	12		
13	TOTAL (combine lines 3 through 12)	13		

Part II Deductions Not Taken Elsewhere (See page 8 of the 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 page 9 of the 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 J)	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		
31	Net operating loss deduction	31		
32	Unrelated business taxable income before specific deduction (subtract line 31 from line 30)	32		
33	Specific deduction	33		
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		

Part III Tax Computation

Table with 4 columns: Line number, Description, Amount, and Total. Includes lines 35 (Organizations Taxable as Corporations), 36 (Trusts Taxable at Trust Rates), 37 (Proxy tax), and 38 (Total).

Part IV Tax and Payments

Table with 4 columns: Line number, Description, Amount, and Total. Includes lines 39a-f (Credits), 40-43 (Taxes), 44a-f (Payments), 45 (Total payments), 46 (Estimated tax penalty), 47 (Tax due), 48 (Overpayment), and 49 (Enter the amount of line 48).

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 13.)

Table with 3 columns: Question number, Question text, and Yes/No columns. Includes questions 1, 2, and 3 regarding foreign accounts, foreign trusts, and tax-exempt interest.

SCHEDULE A—COST OF GOODS SOLD (See instructions on page 14.)

Method of inventory valuation (specify) ▶

Table with 4 columns: Line number, Description, Amount, and Total. Includes lines 1-8 for cost of goods sold calculation and a question about section 263A rules.

Declaration and signature section. Includes 'Please Sign Here' for officer or fiduciary, and 'Paid Preparer's Use Only' for preparer's signature, firm name, EIN, and ZIP code.

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

(See instructions on page 14.)

1 Description of property

(1)
(2)
(3)
(4)

2 Rent received or accrued		3 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	Total	

Total income (Add totals of columns 2(a) and 2(b). Enter here and on line 6, column (A), Part I, page 1.) . . . ▶

Total deductions. Enter here and on line 6, column (B), Part I, page 1. . . ▶

SCHEDULE E—UNRELATED DEBT-FINANCED INCOME (See instructions on page 15.)

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)			
(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 × column 6)	8 Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		

Totals. . . . ▶

Enter here and on line 7, column (A), Part I, page 1.

Enter here and on line 7, column (B), Part I, page 1.

Total dividends-received deductions included in column 8 . . . ▶

SCHEDULE F—INTEREST, ANNUITIES, ROYALTIES, AND RENTS FROM CONTROLLED ORGANIZATIONS

(See instructions on page 16.)

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 sec. 501(a), or the amount in col. (a), whichever is larger	(c) column (a) divided by column (b)
(1)					%
(2)					%
(3)					%
(4)					%

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))
(a) Excess taxable income	(b) Taxable income, or amount in column (a), whichever is larger	(c) Column (a) divided by column (b)		
(1)		%		
(2)		%		
(3)		%		
(4)		%		

Totals. . . . ▶

Enter here and include on line 8, column (A), Part I, page 1.

Enter here and include on line 8, column (B), Part I, page 1.

SCHEDULE G—INVESTMENT INCOME OF A SECTION 501(c)(7), (9), OR (17) ORGANIZATION

(See instructions on page 16.)

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)				
Totals ▶	Enter here and on line 9, column (A), Part I, page 1.			Enter here and on line 9, column (B), Part I, page 1.

SCHEDULE I—EXPLOITED EXEMPT ACTIVITY INCOME, OTHER THAN ADVERTISING INCOME

(See instructions on page 16.)

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)						
Column totals ▶	Enter here and on line 10, col. (A), Part I, page 1.	Enter here and on line 10, col. (B), Part I, page 1.				Enter here and on line 26, Part II, page 1.

SCHEDULE J—ADVERTISING INCOME (See instructions on page 17.)

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)						
Column 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)						
(2)						
(3)						
(4)						
(5) Totals from Part I						
Column totals, Part II ▶	Enter here and on line 11, col. (A), Part I, page 1.	Enter here and on line 11, col. (B), Part I, page 1.				Enter here and on line 27, Part II, page 1.

SCHEDULE K—COMPENSATION OF OFFICERS, DIRECTORS, AND TRUSTEES (See instructions on page 17.)

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 1. ▶			

