

AMENDED RETURN - SECTION 512(A)(7)
Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

Form 990-T

OMB No 1545-0687

2018

Department of the Treasury Internal Revenue Service

For calendar year 2018 or other tax year beginning 1812, and ending 1812

Go to www.irs.gov/Form990T for instructions and the latest information.

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 for 501(c)(3) Organizations Only

Form 990-T header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets; D Employer identification number; E Unrelated business activity code; F Group exemption number; G Check organization type.

H Enter the number of the organization's unrelated trades or businesses. Describe the only (or first) unrelated trade or business here: RENTAL OF PERSONAL PROPERTY.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes [X] No

J The books are in care of: PATRICIA BEENE, CHIEF FINANCIAL/AD Telephone number: 646-381-5250

Table for Part I: Unrelated Trade or Business Income. Columns: (A) Income, (B) Expenses, (C) Net. Rows 1-13 including Total: 49,935, 10,784, 39,151.

Part II: Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

Table for Part II: Deductions Not Taken Elsewhere. Rows 14-32 including Total deductions: 2,250 and Unrelated business taxable income: 36,901.

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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 with handwritten annotations like '38' and '39'.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 with handwritten annotations like '45'.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-45e, 46-49, 50a-50g, 51-55 with handwritten annotations like '49' and '405'.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 56, 57, and 58.

Signature and preparer information section including fields for Signature of officer, Date, Title, Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, and Phone no.

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

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

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

1. Description of property

(1) **EQUIPMENT RENTAL**

(2)	
(3)	
(4)	

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) SEE STATEMENT 4
(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)	49,935.	10,784.
(2)		
(3)		
(4)		
Total	0.	Total 49,935.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **49,935.**

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **10,784.**

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

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 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8				0.

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

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Totals				Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
				0.	0.

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. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
		0.		0.

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 exempt 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 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 28
		0.	0.			0.

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))		0.	0.			0.

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	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.				Enter here and on page 1, Part II, line 27 0.

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

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

FOOTNOTES

STATEMENT 1

THE FORM 990-T HAS BEEN AMENDED DUE TO THE PASSAGE OF THE H.R. 1865 FURTHER CONSOLIDATED APPROPRIATIONS ACT, 2020, WHICH WAS SIGNED INTO LAW ON DECEMBER 20, 2019. THE NEW LEGISLATION REPEALS THE TAX ON QUALIFIED TRANSPORTATION FRINGE BENEFITS (QTFB) WHICH WAS ORIGINALLY PASSED AS PART OF THE TAX CUTS AND JOBS ACT (TCJA) AND IS RETROACTIVE TO THE DATE OF ENACTMENT. THEREFORE, LINE 34 WAS CHANGED TO "0".

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION		AMOUNT
ACCOUNTING FEES		2,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		2,000.

FORM 990-T	NET OPERATING LOSS DEDUCTION			STATEMENT 3
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/17	46,225.	22,672.	23,553.	23,553.
NOL CARRYOVER AVAILABLE THIS YEAR			23,553.	23,553.

FORM 990-T	DEDUCTIONS CONNECTED WITH RENTAL INCOME		STATEMENT 4
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
SALARIES		3,750.	
PAYROLL TAXES		324.	
UTILITY COSTS		3,000.	
REPAIRS AND MAINTENANCE		3,410.	
COMMISSIONS		300.	
- SUBTOTAL -	1		10,784.
TOTAL TO FORM 990-T, SCHEDULE C, COLUMN 3			10,784.

TAXES AND LICENSES

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	<u>Amount</u>
NYS CT-13 TAX	250
Total Taxes	<u>250</u>

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

ENTITY 1

OMB No 1545-0087

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____

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Open to Public Inspection for
501(c)(3) Organizations Only

Name of the organization **INTREPID MUSEUM FOUNDATION, INC.** Employer identification number **13-3062419**

Unrelated business activity code (see instructions) ▶ **541800**

Describe the unrelated trade or business ▶ **SPONSORSHIP REVENUE**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a 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			
4 a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement)	5			
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	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 instructions, attach schedule) STMT 5	12	115,000.		115,000.
13 Total. Combine lines 3 through 12	13	115,000.		115,000.

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			2,153.
16 Repairs and maintenance	16			
17 Bad debts	17			
18 Interest (attach schedule) (see instructions)	18			
19 Taxes and licenses	19			237.
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			
23 Depletion	23			
24 Contributions to deferred compensation plans	24			
25 Employee benefit programs	25			194.
26 Excess exempt expenses (Schedule I)	26			
27 Excess readership costs (Schedule J)	27			
28 Other deductions (attach schedule) SEE STATEMENT 6	28			173,455.
29 Total deductions. Add lines 14 through 28	29			176,039.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30			-61,039.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31			
32 Unrelated business taxable income. Subtract line 31 from line 30	32			-61,039.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

FORM 990-T (M)	OTHER INCOME	STATEMENT 5
DESCRIPTION		AMOUNT
SPONSORSHIP REVENUE		115,000.
TOTAL TO SCHEDULE M, PART I, LINE 12		115,000.

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT 6
DESCRIPTION		AMOUNT
COMMISSIONS		23,000.
EVENT EXPENSES		15,000.
BANNERS AND SIGNAGE		45,000.
MOVIE EQUIPMENT & RENTALS		34,205.
OTHER RENTAL EXPENSES		40,000.
OTHER EXPENSES		16,250.
TOTAL TO SCHEDULE M, PART II, LINE 28		173,455.

INTREPID MUSEUM FOUNDATION, INC

EIN. 13-3062419

TAXES AND LICENSES - Schedule M

	<u>Amount</u>
PAYROLL TAX	237
Total Taxes	<u>237</u>