

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))**2019**Department of the Treasury
Internal Revenue ServiceFor calendar year 2019 or other tax year beginning **04/01/19**, and ending **03/31/20**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

A ☐ Check box if address changed

B Exempt under section **501(c)(3)**

☐ 408(e) ☐ 220(e)

☐ 408A ☐ 530(a)

☐ 529(a)

Name of organization (☐ Check box if name changed and see instructions)**RETIREMENT COMMUNITY
OF FAIRBANKS**Print
or
TypeNumber, street, and room or suite no. If a P.O. box, see instructions
949 McGown Street

City or town, state or province, country, and ZIP or foreign postal code

FAIRBANKS AK 99701**D** Employer identification number
(Employees' trust, see instructions)**20-1253962****E** Unrelated business activity code
(See instructions)**722320 812900****C** Book value of all assets
at end of year
27,202,204**F** Group exemption number (See instructions) **▶****G** Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust**H** Enter the number of the organization's unrelated trades or businesses **▶ 2** Describe the only (or first) unrelated trade or business here**▶ Catering**

If only one, complete

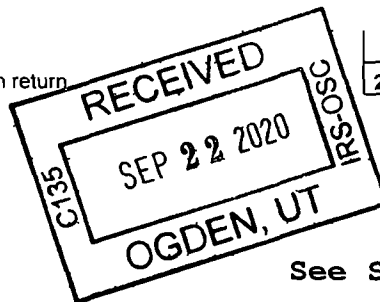
Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?
If "Yes," enter the name and identifying number of the parent corporation☐ Yes ☒ No**J** The books are in care of **REBECCA DAWSON**Telephone number **▶ 907-328-5454****Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 287,193			
b Less returns and allowances			
c Balance ▶	1c 287,193		
2 Cost of goods sold (Schedule A, line 7)	2 91,996		
3 Gross profit Subtract line 2 from line 1c	3 195,197		195,197
4a Capital gain net income (attach Schedule D)	4a		
Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
Capital loss deduction for trusts	4c		
Income (loss) from partnership and S corporation (attach statement)	5		
Rent income (Schedule C)	6		
Unrelated debt-financed income (Schedule E)	7		
Interest, annuities, royalties, and rents from controlled organization (Schedule F)	8		
Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
Exploited exempt activity income (Schedule I)	10		
Advertising income (Schedule J)	11		
Other income (See instructions, attach schedule)	12		
Total. Combine lines 3 through 12	13 195,197		195,197

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions). (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	168,227
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	11,260
19 Taxes and licenses	19	2,146
20 Depreciation (attach Form 4562)	20	51,423
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	
22 Depletion	21b	51,423
23 Contributions to deferred compensation plans	22	
24 Employee benefit programs	23	
25 Excess exempt expenses (Schedule I)	24	
26 Excess readership costs (Schedule J)	25	
27 Other deductions (attach schedule)	26	
28 Total deductions. Add lines 14 through 27	27	48,271
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	28	281,327
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	-86,130
31 Unrelated business taxable income Subtract line 30 from line 29	30	
	31	-86,130



See Statement 1

See Statement 2

910

19

Part III Total Unrelated Business Taxable income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	
35	Total unrelated business taxable income before pre-2018 NOLs and specific deductions Subtract line 34 from the sum of lines 32 and 33	35	
36	Deductions for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction Subtract line 36 from line 35	37	0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	0
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800 (see instructions)	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	
48	Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (att. sch.)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	0
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k) line 3	50	
51a	Payments. A 2018 overpayment credited to 2019	51a	
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	
d	Foreign organizations. Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	
52	Total payments. Add lines 51a through 51g	52	
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	
56	Enter the amount of line 55 you want Credited to 2020 estimated tax Refunded	56	

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

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "YES," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "YES," enter the name of the foreign country here	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "YES," see instructions for other forms the organization may have to file		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		X

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.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer <i>[Signature]</i>	Date <i>9/10/2020</i> Title GENERAL MANAGER	
Paid Preparer Use Only	Pnn/Type preparer's name Garry Hutchison	Preparer's signature <i>[Signature]</i>	Check <input type="checkbox"/> if self-employed PTIN P00411208
	Firm's name Kohler, Schmitt & Hutchison, PC	Firm's EIN 92-0116098	Phone no 907-456-6676
	Firm's address P.O. Box 70607 Fairbanks, AK 99707-0607		

Form 990-T (2019)

RETIREMENT COMMUNITY**20-1253962**Page **3****Schedule A – Cost of Goods Sold.** Enter method of inventory valuation ► **Cost Method**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2	106,137	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	106,137
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional sec. 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5	106,137			X

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1 Description of property		
(1) N/A		
(2)		
(3)		
(4)		
2 Rent received or accrued		
(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		

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) N/A				
(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)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals				
Total dividends-received deductions included in column 8				

Form **990-T** (2019)

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) N/A					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			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)

Totals**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) N/A				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

Totals**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) N/A						
(2)						
(3)						
(4)						
		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 25

Totals**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) N/A						
(2)						
(3)						
(4)						
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 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) N/A						
(2)						
(3)						
(4)						
Totals from Part I ▶						
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26

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) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

Form 990-T (2019)

SCHEDULE M
(Form 990-T)**Unrelated Business Taxable Income from an**
Unrelated Trade or Business

OMB No 1545-0047

2019For calendar year 2019 or other tax year beginning **04/01/19**, and ending **03/31/20**▶ 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 OnlyDepartment of the Treasury
Internal Revenue Service
Name of the organizationEmployer identification number
20-1253962**RETIREMENT COMMUNITY**Unrelated Business Activity Code (see instructions) ▶ **812900**Describe the unrelated trade or business ▶ **Beauty Shop**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 11,800			
b	Less returns and allowances			
	c Balance ▶	1c 11,800		
2	Cost of goods sold (Schedule A, line 7)	2 14,141		
3	Gross profit Subtract line 2 from line 1c	3 -2,341		-2,341
4a	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 partnership and 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)	12		
13	Total. Combine lines 3 through 12	13 -2,341		-2,341

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (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) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	
28	Total deductions. Add lines 14 through 27	28	
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	-2,341
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-2,341

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Federal Statements**Statement 1 - Form 990-T, Part II, Line 18 - Interest**

<u>Description</u>	<u>Amount</u>
COMMUNITY CENTER-Catering	\$ 11,260
Total	\$ 11,260

Statement 2 - Form 990-T, Part II, Line 28 - Other Deductions

<u>Description</u>	<u>Amount</u>
Occupancy	\$ 19,027
Accounting	3,863
Office	20,585
Insurance	3,583
Other Professional Fees	1,213
Total	\$ 48,271

17350 RETIREMENT COMMUNITY
20-1253962
FYE: 3/31/2020

8/24/2020 9:24 AM

Federal Statements

COMMUNITY CENTER-Catering

Gross Receipts

<u>Description</u>	<u>Amount</u>
UBIT Catering	\$ 287,193
Total	<u>\$ 287,193</u>

COMMUNITY CENTER-Catering

Purchases

<u>Description</u>	<u>Amount</u>
Food costs	\$ 72,784
Beverage Costs	5,635
Kitchen expenses	<u>13,577</u>
Total	<u>\$ 91,996</u>

17350 RETIREMENT COMMUNITY
20-1253962
FYE: 3/31/2020

Federal Statements

8/24/2020 9:24 AM

BEAUTY SHOP

Gross Receipts

<u>Description</u>	<u>Amount</u>
	\$ 11,800
Total	<u>\$ 11,800</u>

BEAUTY SHOP

Purchases

<u>Description</u>	<u>Amount</u>
Shop	\$ 14,141
Total	<u>\$ 14,141</u>