

2006

Extended to May 17, 2021

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

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

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**

Department of the Treasury
Internal Revenue Service

A Check box if address changed

B Exempt under section 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)

C Book value of all assets at end of year: 8,718,773.

D Employer identification number (Employees' trust, see instructions): 41-1260780

E Unrelated business activity code (See instructions): 722513

Name of organization (Check box if name changed and see instructions.): Plains Art Museum

Number, street, and room or suite no. If a P.O. box, see instructions: P.O. Box 2338

City or town, state or province, country, and ZIP or foreign postal code: Fargo, ND 58108-2338

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: 3 Describe the only (or first) unrelated trade or business here: Auxiliary Sales. 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.

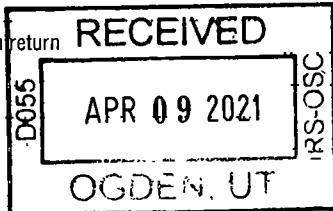
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? Yes No. If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of: Branwen Roesch Telephone number: 701-551-6133

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>116,496.</u>			
b	Less returns and allowances			
2	Cost of goods sold (Schedule A, line 7)	116,496.		
3	Gross profit Subtract line 2 from line 1c	125,783.		
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
5	Income (loss) from a partnership or an S corporation (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule)			
13	Total. Combine lines 3 through 12	-9,287.		-9,287.

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)			
15	Salaries and wages			
16	Repairs and maintenance			
17	Bad debts			
18	Interest (attach schedule) (see instructions)			
19	Taxes and licenses			168.
20	Depreciation (attach Form 4562)			
21	Less depreciation claimed on Schedule A and elsewhere on return			
22	Depletion			
23	Contributions to deferred compensation plans			
24	Employee benefit programs			
25	Excess exempt expenses (Schedule I)			
26	Excess readership costs (Schedule J)			
27	Other deductions (attach schedule)			
28	Total deductions. Add lines 14 through 27			408.
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13			576.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			-9,863.
31	Unrelated business taxable income. Subtract line 30 from line 29			0.
				-9,863.



See Statement 2

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	11,044.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction <i>Subtract line 34 from the sum of lines 32 and 33</i>	35	11,044.
36	Deduction 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	11,044.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
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	10,044.

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	2,109.
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	2,109.

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	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	2,109.
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 (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	2,109.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	1,630.
b	2019 estimated tax payments	51b	3,040.
c	Tax deposited with Form 8868	51c	500.
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	5,170.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	3,061.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 3,061. Refunded <input type="checkbox"/>	56	0.

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 \$		

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.

Sign Here
 Signature of officer: *[Signature]* Date: 13/26/21 Title: CEO
 May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Lisa Chaffee, CPA	Lisa Chaffee, CPA	03/26/21		P00193453
Firm's name	Firm's EIN		Firm's address	
Eide Bailly LLP	45-0250958		1730 Burnt Boat Loop, Ste. 100	
Firm's address			Phone no.	
Bismarck, ND 58503-0886			701-255-1091	

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

1	Inventory at beginning of year	1	0.	6	Inventory at end of year	6	0.
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	125,783.
3	Cost of labor	3					
4a	Additional section 263A costs (attach schedule)	4a					
b	Other costs (attach schedule) **	4b	125,783.	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	125,783.				X

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

(see instructions)

1 Description of property		
(1)		
(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	0.	Total 0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
0.		0.

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			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8			0.	0.

** See Statement 3

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)					
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)					
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 25
		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)	0.	0.				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.

Plains Art Museum

41-1260780

Form 990-T

Other Deductions

Statement 2

Description

Amount

Tax Prep fees

408.

Total to Form 990-T, Page 1, line 27

408.

Form 990-T

Cost of Goods Sold - Other Costs

Statement 3

Description

Amount

UBI COGS Auxiliary

125,783.

Total to Form 990-T, Schedule A, line 4b

125,783.

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

Entity **1**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

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

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

Department of the Treasury
Internal Revenue Service

Name of the organization **Plains Art Museum** Employer identification number **41-1260780**

Unrelated Business Activity Code (see instructions) ▶ **812930**
Describe the unrelated trade or business ▶ **Parking Lot Rental**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<u>12,960.</u>			
b Less returns and allowances				
c Balance ▶		1c <u>12,960.</u>		
2 Cost of goods sold (Schedule A, line 7)		2 <u>1,340.</u>		
3 Gross profit Subtract line 2 from line 1c		3 <u>11,620.</u>		11,620.
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 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)		12		
13 Total. Combine lines 3 through 12		13 <u>11,620.</u>		11,620.

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	<u>168.</u>
20 Depreciation (attach Form 4562)	20		
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	21b	
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)	See Statement 4	27	<u>408.</u>
28 Total deductions. Add lines 14 through 27		28	<u>576.</u>
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29	<u>11,044.</u>
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30	<u>0.</u>
31 Unrelated business taxable income. Subtract line 30 from line 29		31	<u>11,044.</u>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Plains Art Museum

41-1260780

Form 990-T (M)

Other Deductions

Statement 4

Description

Amount

Tax Prep Fees

408.

Total to Schedule M, Part II, line 27

408.

Plains Art Museum

41-1260780

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		
3	Cost of labor	3		7			1,340.
4a	Additional section 263A costs (attach schedule)	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b	Other costs (attach schedule) **	4b	1,340.				X
5	Total. Add lines 1 through 4b	5	1,340.				

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

(see instructions)

1. Description of property

(1)	
(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)
(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	0.	Total 0.
(c) Total income Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
		0.

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			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
			0.	0.
Total dividends-received deductions included in column 8				0.

** See Statement 7

Form 990-T (M)

Cost of Goods Sold - Other Costs

Statement 7

Description

Amount

Lawn care and snow removal

1,340.

Total to Form 990-T, Schedule A, line 4b

1,340.

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

Entity **3**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

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501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization **Plains Art Museum** Employer identification number **41-1260780**

Unrelated Business Activity Code (see instructions) ▶ 713990

Describe the unrelated trade or business ▶ Event Sales and Event Facility Rental

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<u>30,182.</u>			
b Less returns and allowances				
c Balance ▶		1c <u>30,182.</u>		
2 Cost of goods sold (Schedule A, line 7)		2 <u>50,374.</u>		
3 Gross profit Subtract line 2 from line 1c		3 <u>-20,192.</u>		<u>-20,192.</u>
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 a partnership or an S corporation (attach statement)		5		
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7 <u>25,047.</u>	<u>23,232.</u>	<u>1,815.</u>
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 <u>4,855.</u>	<u>23,232.</u>	<u>-18,377.</u>

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		<u>168.</u>
20 Depreciation (attach Form 4562)	<u>20</u>			
21 Less depreciation claimed on Schedule A and elsewhere on return	<u>21a</u>	21b		
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)	<u>See Statement 5</u>	27		<u>408.</u>
28 Total deductions. Add lines 14 through 27		28		<u>576.</u>
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		29		<u>-18,953.</u>
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<u>Stmt 6</u>	30		<u>0.</u>
31 Unrelated business taxable income. Subtract line 30 from line 29		31		<u>-18,953.</u>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Form 990-T (M)	Other Deductions	Statement 5
Description		Amount
Tax Prep Fees		408.
Total to Schedule M, Part II, line 27		408.

Schedule M		Net Operating Loss Deduction		Statement 6
Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
06/30/19	1,902.		1,902.	1,902.
NOL Carryover Available This Year			1,902.	1,902.

Plains Art Museum

41-1260780

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	50,374.
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 section 263A costs (attach schedule)	4a					
b	Other costs (attach schedule) **	4b	50,374.				X
5	Total. Add lines 1 through 4b	5	50,374.				

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

(see instructions)

1. Description of property

(1)	
(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	0.	Total 0.

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

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

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.	0.

** See Statement 8

Plains Art Museum

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Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶

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				
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 section 263A costs (attach schedule)	4a				7			
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5							

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

(see instructions)

1. Description of property

(1)	
(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	

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

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

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) Statement 9	(b) Other deductions (attach schedule) Statement 10	
(1) Art Museum	75,671.	7,985.	62,203.	
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) Statement 11	5. Average adjusted basis of or allocable to debt-financed property (attach schedule) Statement 12	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) 822,550.	2,484,794.	33.10%	25,047.	23,232.
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 25,047.	Enter here and on page 1, Part I, line 7, column (B) 23,232.
Total dividends-received deductions included in column 8				0.

Plains Art Museum

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Form 990-T (M)

Cost of Goods Sold - Other Costs

Statement 8

Description

Amount

UBI COGS Events

50,374.

Total to Form 990-T, Schedule A, line 4b

50,374.

Form 990-T (M)

Schedule E - Depreciation Deduction

Statement 9

Description

Activity
Number

Amount

Total

Depreciation

7,985.

- Subtotal - 1

7,985.

Total of Form 990-T, Schedule E, Column 3(a)

7,985.

Form 990-T (M)

Schedule E - Other Deductions

Statement 10

Description

Activity
Number

Amount

Total

Utilities

4,273.

Repairs

1,681.

Insurance

485.

Taxes

510.

Interest

1,829.

Wages

53,425.

- Subtotal - 1

62,203.

Total of Form 990-T, Schedule E, Column 3(b)

62,203.

Form 990-T (M) Average Acquisition Debt on or Statement 11
 Allocable to Debt-Financed Property

Description	Activity Number	Amount	Total
Avg Debt		822,550.	
- Subtotal -	1		822,550.
Total of Form 990-T, Schedule E, Column 4			822,550.

Form 990-T (M) Average Adjusted Basis of or Statement 12
 Allocable to Debt-Financed Property

Description	Activity Number	Amount	Total
Avg Basis		2,484,794.	
- Subtotal -	1		2,484,794.
Total of Form 990-T, Schedule E, Column 5			2,484,794.