

Form 990-T

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

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning and ending 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 X 501(C)(03) 408(e) 220(e) 408A 530(a) 529(a)

Name of organization THE BASILICA LANDMARK Number, street, and room or suite no. 88 NORTH 17TH STREET City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS MN 55403

D Employer identification number 41-1754864 E Unrelated business activity code 541800 900003

C Book value of all assets at end of year 8,728,187

F Group exemption number G Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust

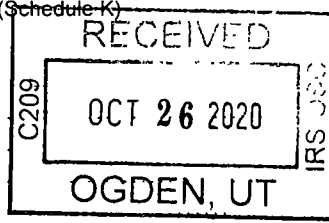
H Enter the number of the organization's unrelated trades or businesses 2 Describe the only (or first) unrelated trade or business here ADVERTISING REVENUE

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

J The books are in care of AUDRA JOHNSON Telephone number 612-317-3422

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, etc.

Table with 4 columns: Part II Deductions Not Taken Elsewhere, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, etc.



SEE STATEMENT 1

SCANNED JAN 13 2021

610 33

Part III Total Unrelated Business Taxable income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	26,755
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	26,755
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	26,755
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	25,755

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	5,409
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	5,409

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	5,409
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 (all sch)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	5,409
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	3,437
b	2019 estimated tax payments	51b	2,845
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	6,282
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	53	7
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	866
56	Enter the amount of line 55 you want credited to 2020 estimated tax <input type="checkbox"/> 866 <input type="checkbox"/> 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 \$		

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: May McMan Date: _____ Title: PRESIDENT

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name: GEORGIA AKINS Preparer's signature: Georgia Akins CPA Date: 10/7/2020 Check if self-employed PTIN: P00950359

Firm's name: AKINS HENKE AND COMPANY Firm's EIN: 46-3220328

Firm's address: 600 INWOOD AVENUE NORTH, SUITE 160 OAKDALE, MN 55128 Phone no: 651-636-3806

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	7	
3 Cost of labor	3				
4a Additional sec 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
b Other costs (attach schedule)	4b				No
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) 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)		%		
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				

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) ADVERTISING INCOME	6,840	1,090	5,750			
(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) 6,840	Enter here and on page 1, Part I, line 11, col (B) 1,090				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 ▶			

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

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

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning _____, and ending _____

▶ 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

Department of the Treasury
Internal Revenue Service
Name of the organization

THE BASILICA LANDMARK

Employer identification number
41-1754864

Unrelated Business Activity Code (see instructions) ▶ **900003**

Describe the unrelated trade or business ▶ **PASSTHROUGH INCOME**

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 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnership and S corporation (attach statement) SEE STMT 1	5	21,735	21,735
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	21,735	21,735

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	0
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 2	27	365
28	Total deductions. Add lines 14 through 27	28	365
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	21,370
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	21,370

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Description **ADVERTISING INCOME**

Name
THE BASILICA LANDMARK

Taxpayer Identification Number
41-1754864

Unincorporated Business Income Tax Code **541800** Activity **ADVERTISING AND RELATED SERVICES**

Schedule A – Cost of Goods Sold.

1	Inventory at beginning of year	<u>1</u>	5	Inventory at end of year	<u>5</u>
2	Purchases and Other Costs	<u>2</u>	6	Cost of goods sold. Subtract Line 5 from	<u>6</u>
3	Sec 263A Costs	<u>3</u>	Line 4, show the amount here and on Line 2 of Sch M or 990T		
4	Total. Add lines 1 through 3	<u>4</u>			

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

1 Description of property	2a Income 10% to 50%	2b Income over 50%	3 Expense
(1)			
(2)			
(3) Total of Schedule C items for this activity. Enter Col 2 on Line 6A and Col 3 on Line 6B			

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

1 Description of debt-financed property	2 Gross Income/Expense amounts	3 Debt Ratio	4 Gross income reportable (column 2 x Ratio)	5 Allocable deductions (column 3 x Ratio)
(1)	income	%		
	expense			
(2)	income	%		
	expense			
(3) Total of Schedule E items for this activity. Enter Col 4 on Line 7A and Col 5 on Line 7B				

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

1 Name of Controlled Organization	2 EIN	3 Exempt/Nonexempt Controlled Organization	4 Income	5 Expenses
(1)				
(2)				
(3) Total of Schedule F items for this activity (combining Exempt and NonExempt). Enter Col 4 on Line 8A and Col 5 on Line 8B				

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of property	2 Income	3 Deductions	4 Set-Asides	5 Deduction & Set-Aside Total
(1)				
(2)				
(3) Total for Schedule G activities- use on line 9 column (A) and (B)				

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description	2 Gross Income	3 Related Expense	4 Net Income	5 Non-UBIT income	6 Non-UBIT expense	7 Excess expense
(1)						
(2)						
Totals for Schedule I - use on line 10 col (A) and (B)					Sch I amount on line 26	

Schedule J – Advertising Income (see instructions)

Consolidated Basis (Part I)

1 Name of periodical	2 Gross Adv Income	3 Direct costs	4 Advertising gain or (loss) If a gain, compute next 3 columns	5 Circulation income	6 Readership costs	7 Excess readership costs (col 6 - col 5) but not more than col 4
(1)						
(2)						
(3)						
Totals (for Part I)						

Separate Basis (Part II)

(1) ADVERTISING INCOME	6,840	1,090	5,750			
(2)						
Totals from Part I						
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col (A) 6,840	Enter here and on page 1, Part I, line 11, col (B) 1,090				Enter here and on page 1, Part II, line 27

Federal Statements

Statement 1 - Form 990-T, Part II, Line 28 - Other Deductions

<u>Description</u>	<u>Amount</u>
PROFESSIONAL FEES	\$ 365
TOTAL	\$ <u>365</u>

Federal Statements

PASSTHROUGH INCOME**Statement 1 - Form 990-T, Schedule M, Line 5 - Income (Loss) from Partnerships or S-Corps**

<u>Name of Partnership or S-Corp</u>	<u>Gross Income</u>	<u>Direct Deductions (Part. only)</u>	<u>Net Income</u>
INCOME FROM PARTNERSHIPS	\$ 21,735	\$	\$ 21,735
TOTAL	\$ 21,735	\$ 0	\$ 21,735

PASSTHROUGH INCOME**Statement 2 - Form 990-T, Schedule M, Line 28 - Other Deductions**

<u>Description</u>	<u>Amount</u>
PROFESSIONAL FEES	\$ 365
TOTAL	\$ 365