

EXTENDED TO JULY 15, 2020

Form 990-T

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

OMB No 1545-0687

For calendar year 2018 or other tax year beginning SEP 1, 2018, and ending AUG 31, 2019

2018

Department of the Treasury Internal Revenue Service

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

Section A: Check box if address changed. Section B: Exempt under section 501(c)(3). Name of organization: ACT, INC. Address: PO BOX 168, IOWA CITY, IA 52243-0168. Employer ID: 42-0841485. Unrelated business activity code: 611710.

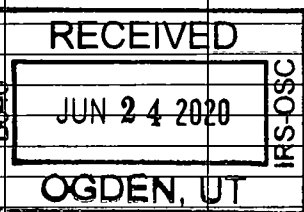
Section C: Book value of all assets at end of year: 568,415,093. Section F: Group exemption number. Section G: Check organization type: 501(c) corporation.

Section H: Enter the number of the organization's unrelated trades or businesses: 1. Describe the only (or first) unrelated trade or business here: SEE STATEMENT 1.

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

Section J: The books are in care of: LUCAS KUHLMANN. Telephone number: 319-337-1000.

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales (656,720), Cost of goods sold (1,076,532), and Total (419,812).



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)

Table with 2 columns: Description of deduction, Amount. Rows include Charitable contributions (0), Depreciation, and Total deductions (0). Unrelated business taxable income before net operating loss deduction: 419,812. Unrelated business taxable income: 419,812.

SCANNED JAN 21 2021

69 4

WACT, INC.

42-0841485

2

**Part III Total Unrelated Business Taxable Income**

33	Total of unrelated business taxable income computed from all the unrelated business activities	33	-419,812.
34	Accounting method election	34	
35	Charitable deduction	35	0.
36	Excess of unrelated business taxable income over the amount of the charitable deduction	36	-419,812.
37	Net operating loss carryover	37	1,000.
38	Unrelated business taxable income	38	419,812.

**Part IV Tax Computation**

39	Organizations taxable as corporations	39	0.
40	Trusts taxable at trust rates	40	
41	Proxy tax	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on noncompliant facility income	43	
44	Total Add lines 39, 41, 42, and 43 to line 38 or 40, whichever applies	44	0.

**Part V Tax and Payments**

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	Credit for business credit (attach Form 2876)	45c	
d	Credit for alternative minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes. Check if from: <input type="checkbox"/> Form 1253 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (see instructions)	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability, paid from Form 965 A or Form 965 B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8878	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: Form 2139 <input type="checkbox"/> Other <input type="checkbox"/>	50g	
51	Total payments. Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	
55	Enter the amount of line 54 you want credited to 2019 estimated tax. Refunded	55	

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

56	At any time during the 2018 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: <b>SEE STATEMENT 3</b>	Yes	No
57	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
58	Enter the amount of tax-exempt interest received or accrued during the tax year: <b>S</b>		

Preparer's Signature: *[Signature]* Date: **6/15/20** Title: **CTO**

Print/type preparer's name: **CARLEY UMSTEAD** Date: **06/08/2020** Check  Self-employed  Other

Firm's name: **RSM US LLP** Firm's EIN: **42-0714325**

Firm's address: **201 FIRST ST SE, SUITE 800 CEDAR RAPIDS, IA 52401** Phone no: **319-298-5333**

**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	1,076,532.
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	1,076,532.				
5	Total Add lines 1 through 4b	5	1,076,532.				

**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 5

**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)					
			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)	
<b>Totals</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)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
<b>Totals</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)						
		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 26
<b>Totals</b>		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)						
<b>Totals (carry to Part II, line (5))</b>		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)						
<b>Totals from Part I</b>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	0. <small>Enter here and on page 1 Part I, line 11, col (A)</small>	0. <small>Enter here and on page 1, Part I, line 11, col (B)</small>				0. <small>Enter here and on page 1, Part II, line 27</small>

**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)		%	
<b>Total</b> Enter here and on page 1, Part II, line 14			0.

ACT, INC.

42-0841485

---

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT 1
------------	--	-------------

---

PROVIDES TESTING SERVICES TO PROFESSIONAL ORGANIZATIONS.

TO FORM 990-T, PAGE 1

STATEMENT(S) 1

FORM 990-T	CONTRIBUTIONS SUMMARY	STATEMENT 2
QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT		
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
FOR TAX YEAR 2013	813,324	
FOR TAX YEAR 2014	527,575	
FOR TAX YEAR 2015	844,258	
FOR TAX YEAR 2016	653,584	
FOR TAX YEAR 2017		
TOTAL CARRYOVER		2,838,741
TOTAL CURRENT YEAR 10% CONTRIBUTIONS		
TOTAL CONTRIBUTIONS AVAILABLE		2,838,741
TAXABLE INCOME LIMITATION AS ADJUSTED		0
EXCESS 10% CONTRIBUTIONS		2,838,741
EXCESS 100% CONTRIBUTIONS		0
TOTAL EXCESS CONTRIBUTIONS		2,838,741
ALLOWABLE CONTRIBUTIONS DEDUCTION		0
TOTAL CONTRIBUTION DEDUCTION		0

FORM 990-T	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST	STATEMENT 3
NAME OF COUNTRY		
AUSTRALIA		
CHINA		
SOUTH KOREA		
INDONESIA		
NETHERLANDS		
HONG KONG		

FORM 990-T	NET OPERATING LOSS DEDUCTION			STATEMENT 4
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
08/31/18	577,899.	0.	577,899.	577,899.
NOL CARRYOVER AVAILABLE THIS YEAR			577,899.	577,899.

ACT, INC.

42-0841485

FORM 990-T

COST OF GOODS SOLD - OTHER COSTS

STATEMENT 5

DESCRIPTION

AMOUNT

TRAVEL (EXCLUDING MEALS)

6,560.

MEALS @ 50%

642.

SALARIES & WAGES

340,575.

GENERAL SUPPORT

241,468.

ALLOCATED INDIRECT COSTS

473,399.

SERVICES & FEES

13,888.

TOTAL TO FORM 990-T, SCHEDULE A, LINE 4B

1,076,532.