Fam 990-T	E	Exempt Organization Bus			ax Retur	'n	OMB No 1545-06	87
· ·	[.	(and proxy tax und					0046	
	For ca	lendar year 2018 or other tax year beginning JUL 1,	20	18 and ending JU	<mark>и 30, 20</mark>	<u> 19</u>	2018	3
Department of the Treasury		► Go to www ırs gov/Form990T for in				(n)	Open to Public Inspec	
Internal Revenue Service	>	Do not enter SSN numbers on this form as it may			ation is a 501(c)(£		501(c)(3) Organization	is Only
A Check box if address changed		Name of organization (Check box if name of	changed	l and see instructions)	i	(Em	ployer identification num iployees' trust, see tructions)	nber
B Exempt under section	Print	PALMER COLLEGE FOUNDAT	ION				42-608129	
X 501(c)(3)	Or Type	Number, street, and room or suite no. If a P.O. bo	x, see II	nstructions			elated business activity instructions)	code
408(e) 22 9(e)	Туре	1000 BRADY STREET				_		(
408A530(a) 529(a)		City or town, state or province, country, and ZIP of DAVENPORT, IA 52803	r foreig	n postal code		561	1439	•
C Book value of all assets at end of year		F Group exemption number (See instructions)	<u> </u>					
<u> </u>	<u>82.</u>	G Check organization type X 501(c) cor	poration	1 501(c) trust	401	(a) trus <u>t</u>	Other t	trust
H Enter the number of the o	organiza	ition's unrelated trades or businesses	1		the only (or first)	unrelated	đ	
		INT SHOP REVENUE			complete Parts I-			
		ace at the end of the previous sentence, complete Pa	arts I an	d II, complete a Schedule	M for each addition	onal trad	e or	
business, then complete							. 📆	
• •	-	poration a subsidiary in an affiliated group or a parei	nt-subs	idiary controlled group?	•	Y	res X No	
J The books are in care of		tifying number of the parent corporation JENNIFER RANDAZZO		Tolonho	nne number	563-	-884-5141	
		de or Business Income		(A) Income	(B) Expens		(C) Net	
1a Gross receipts or sale		20,350.		(rty moonie	(O) EXPOND	-	1 (0)	
b Less returns and allow		c Balance	1c	20,350.				
2 Cost of goods sold (S			2	20,00				
3 Gross profit Subtract			3	20,350.			20,3	50.
4a Capital gain net incom			4a					
	•	Part II, line 17) (attach Form 4797)	4b					
c Capital loss deduction	for trus	sts	4c					
5 Income (loss) from a	partners	ship or an S corporation (attach statement)	5					
6 Rent income (Schedu	le C)		6					
7 Unrelated debt-finance	ed incor	ne (Schedule E)	7					
, ,		nd rents from a controlled organization (Schedule F)	8					
		on 501(c)(7), (9), or (17) organization (Schedule G)						
10 Exploited exempt activ	-	•	10				 	
11 Advertising income (S		•	11		<u> </u>		 	
12 Other income (See ins		•	12	20,350.			20,3	50
Part II Deduction	ne No	gn 12 ot Taken Elsewhere (See instructions fo	13					50.
		utions, deductions must be directly connected			income)			
14 Compensation of offi	icers di	rectors, and trustees (Schedule K)	_			14	T	
15 Salaries and wages	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	rectors, and induced (company)				15		
16 Repairs and mainten	ance					16		
17 Bad debts		RECEIVED				17		
18 Interest (attach sche	dule) (s	ee instructions)				18		
19 Taxes and licenses		ee instructions 50 10 10 10 10 10 10 10 10 10				19	2	51.
20 Charitable contribution	ons (See	e instructions for filmination rules)				20		
21 Depreciation (attach	Form 45	5621-1		21			_	
22 Less depreciation cla	umed or	n Schedule Arange sayther agnicelul n		22a		22b		
23 Depletion						23	<u> </u>	
24 Contributions to defe		mpensation plans				24		
25 Employee benefit pro	•					25	 	
26 Excess exempt exper	•	•				26		
27 Excess readership co	•	·		CDD CMAM	EMENTO 2	27	140	
28 Other deductions (at		•		SEE STAT	$\mathcal{Z}^{\text{EMENT}}$	28	14,8	
29 Total deductions Ad		_	Alice C) from line 10	20	\neg	15,1	
		ncome before net operating loss deduction. Subtrac			20	$\frac{30}{31}$	5,2	 -
		loss arising in tax years beginning on or after Janua	ıyı, 20	no (see monuchons)	30	$\frac{31}{132}$	5,2	<u>44</u>
		ncome Subtract line 31 from line 30				! 	Form 990-T	

Parti	Total Unrelated Business Taxable Income			
33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see	instructions)	33 5	,244.
34 .	Amounts paid for disallowed fringes		34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instruc	tions) STMT 3	35	511.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sur	m of		
	lines 33 and 34		36 4	,733.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	3	37 1	,000.
38	Unrelated business taxable income Subtract line 37 from line 36. If line 37 is greater than line 30.	6,		
	enter the smaller of zero or line 36	3	1 38 3	,733.
Parti	Tax Computation			
39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0 21)	4	/) 19	784.
40	Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount of	n line 38 from.		
	Tax rate schedule or Schedule D (Form 1041)	•	. 40	
41	Proxy tax See instructions	•	. 41	
42	Alternative minimum tax (trusts only)		42	
43	Tax on Noncompliant Facility Income. See instructions		48	
44	Total Add lines 41, 42, and 43 to line 39 or 40, whichever applies	45	4 4	784.
Part \				
	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a		
b	Other credits (see instructions)	45b		
c	General business credit Attach Form 3800	45c		
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d		
	Total credits. Add lines 45a through 45d		45e	
46	Subtract line 45e from line 44		16	784.
47	Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8860	6 Other (attach schedule)	7	
48	Total tax. Add lines 46 and 47 (see instructions)	4	7 8	784.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	•	1 49	0.
	Payments: A 2017 overpayment credited to 2018	10a		
	2018 estimated tax payments 51 b	30b 4,120		
	Tax deposited with Form 8868	50c 5,000		
	Foreign organizations: Tax paid or withheld at source (see instructions)	50d		
	Backup withholding (see instructions)	50e		
	Credit for small employer health insurance premiums (attach Form 8941)	50f		
	Other credits, adjustments, and payments: Form 2439			
y	Form 4136 Other Total	\$0g		
51	Total payments Add lines 50a through 50g	f" - 6	2 1 9	,120.
52	Estimated tax penalty (see instructions) Check if Form 2220 is attached	•	2	14.
52 53	Tax due If line 51 is less than the total of lines 48, 49, and 52, enter amount owed		. 42	
. 54	Overpayment If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid		5 54 8	,322.
10 86/		000 Refunded		,322.
Parily	Statements Regarding Certain Activities and Other Information			1022
56	At any time during the 2018 calendar year, did the organization have an interest in or a signature of		* 1	Yes No
30	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization of	•		ics No
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts If "Yes," enter the name of the fo	-		
		or eight country		Х
	here	noforer to a foreign truct?	 	X
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or tran	isieror to, a foreign trust?		
	If "Yes," see instructions for other forms the organization may have to file			
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$\bigs\\$\$ Under penalties of payury, I declare that I have examined this return including accompanying schedules and state	ments and to the best of my know	ledge and belief it is true	
Sign	correct—end complete. Declaration of preparer (other than taxpaver) is based on all information of which preparer h	nas any knowledge		
Here			May the IRS discuss this re	
	Signature of Officer Date FINANCE		the preparer shown below (instructions)? X Yes	
				No
	Print/Type preparer's name Preparer's signature Date		if PTIN	
Paid	CARLEY INCHEAD MALL / / marker A /	self- employe	1	77
Prepa		00/00	P009821 ► 42-0714	
Use C	Inly Firm's name ► RSM US LLP 201 FIRST ST, SE, SUITE 800	Firm's EIN	42-0/14	<u> </u>
	• • •	Dhana	310 200 E2	33
	Firm's address ► CEDAR RAPIDS, IA 52401	- Phone no	<u>319-298-53</u>	رر

Form 990-T (2018) PALMER COLLEGE FOUNDATION

Schedule A - Cost of Goods	Sold. Enter	method of inver	ntory 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			Ť		
3 Cost of labor			from line 5 Enter here and in Part I,					
4a Additional section 263A costs			line 2					
(attach schedule) 4a			8 Do the rules of section	Yes	No			
b Other costs (attach schedule)	4b		property produced or a	•	•			
5 Total Add lines 1 through 4b	5		the organization?	uoqoou	701 100aio, app., 10			ļ
Schedule C - Rent Income (F		Property and		easec	With Real Prop	ertv)		
(see instructions)								
Description of property								
(1)								
(2)								
(3)				_				
(4)			·	_				
	2 Rent receiv	ed or accrued				_	,	
(a) From personal property (if the perce rent for personal property is more to 10% but not more than 50%)	entage of han	of rent for	and personal property (if the percenta personal property exceeds 50% or if nt is based on profit or income)	ige	3(a) Deductions directly columns 2(a) ai		ed with the income in ttach schedule)	1
(1)								
(2)			· · · · · · · · · · · · · · · · · · ·					
(3)								
(4)		-						
Total	0.	Total		0.				
(c) Total income. Add totals of columns 2 here and on page 1, Part I, line 6, column	., .,	ter		0.	(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)	•		0.
Schedule E - Unrelated Debt	· · · · · · · · · · · · · · · · · · ·	Income (see	instructions)					
		· · · · · · · · · · · · · · · · · · ·	2 Gross income from		3 Deductions directly conto debt-finance			
1. Description of debt-fina	nced property		or allocable to debt- financed property	(a)	Straight line depreciation (attach schedule)		(b) Other deduction (attach schedule)	
(1)			-	-		+		
(2)		· · · · · · · · · · · · · · · · · · ·						
(3)								
(4)								
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a debt-fina	adjusted basis allocable to nced property h schedule)	6 Column 4 divided by column 5		7 Gross income reportable (column 2 x column 6)	(6	8 Allocable deduct column 6 x total of co 3(a) and 3(b))	
(1)			%					
(2)			%					
(3)			%					
(4)	-		%					
					nter here and on page 1, lart I line 7, column (A)		nter here and on pag Part I, line 7 column	
Totals			•		0	.		0.
Total dividends-received deductions inc	luded in column	1 B				. _		0.

Schedule,F - Interest, /	Annuities, Ro	yalties, a	nd Rents	From Co	ntrolle	d Organiza	tions	(see ins	struction	ns)
				Controlled O						
1 ₆ -Name of controlled organizat		Employer dentification number		related income a instructions)		tal of specified ments made	includ	t of column 4 ed in the cont ation s gross	rolling	6 Deductions directly connected with income in column 5
(1)				-						
(2)		•								
(3)										
(4)			<u> </u>							
Nonexempt Controlled Organi	zations									
7 Taxable Income	8 Net unrelated (see instru		9 Total	of specified payi made	ments	10. Part of column the controllingross	nn 9 tha ng orgar s income	nzation s		eductions directly connected h income in column 10
(1)			_							 _
(2)			<u> </u>							
(3)				-						
(4)			<u> </u>							
						Add colun Enter here and line 8, c		1, Part I,		dd columns 6 and 11 nere and on page 1 Part I, line 8 column (B)
Totals					>			0.		0 .
Schedule G - Investme	nt Income of	a Section	n 501(c)(7	7), (9), or (17) Org	ganization				
(see insti										
1 Desc	ription of income			2 Amount of	ıncome	3 Deduction directly connect (attach schedu	cted	4 Set- (attach s	asides schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)										
(2)										
(3)			_							
(4)								<u> </u>		
				Enter here and Part I, line 9, co						Enter here and on page 1 Part I, line 9 column (B)
Totals			<u> </u>		0.					0.
Schedule I - Exploited (see instru		vity Incom	ne, Other	Than Adv	/ertisin	ng Income				
		3 1	xpenses	4 Net incon						7 Excess exempt
Description of exploited activity	2 Gross unrelated busines income from trade or business	s directly with p	connected production in elated ess income	from unrelated business (co minus colum gain, comput through	olumn 2 n 3) If a e cols 5	5. Gross inco from activity t is not unrelat business inco	hat ed	attribut	oenses lable to mn 5	expenses (column 6 minus column 5, but not more than column 4)
(1)										
(2)										
(3)										
(4)										
	Enter here and or page 1 Part I line 10, col (A)	page	nere and on e 1, Part I, 0, col (B)		_					Enter here and on page 1 Part II line 26
Totals •		0.	0.							0.
Schedule J - Advertision		see instruction								
[Partil Income From I	Periodicals F	leported o	on a Con	solidated	Basis	<u> </u>				
1. Name of periodical	2 Gr adverti incor	sing a	3 Direct livertising costs	or (loss) (c				6 Read cos		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))	▶	0.1	0	.1		1				0.

6 Readership

costs

0.

0.

7 Excess readership costs (column 6 minus column 5 but not more than column 4)

Enter here and on page 1 Part II line 27

Form 990-T (2018) PALMER COLLEGE FOUNDATION 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) 4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7 2 Gross advertising income 3. Direct 5 Circulation 1. Name of periodical advertising costs (1) (2) (3) (4) 0. Totals from Part I ▶ 0. Enter here and on page 1, Part I, line 11, col (A) Enter here and on page 1, Part I line 11, col (B)

Totals, Part II (lines 1-5)	▶	0.	0.		
Schedule K - Comper	sation	of Officers, Dir	ectors, 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.

Form 990-T (2018)

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42-6081293

FOOTNOTES

STATEMENT 1

NET OPERATING LOSS CARRYFORWARD HAS BEEN ADJUSTED TO REFLECT AMENDED 2017 FORM 990-T FILED SEPARATELY TO EXCLUDE ADDITION TO UNRELATED BUSINESS INCOME FOR QUALIFIED TRANSPORTATION FRINGE BENEFITS.

Tr si

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION		AMOUNT
COPY EXPENSES		14,855.
TOTAL TO FORM 990-T, PAG	GE 1, LINE 28	14,855.

FORM 990-T	NET	OPERATING LOSS D	EDUCTION	STATEMENT 3
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/11	6,411.	6,411.	0.	0.
06/30/12	17,543.	17,543.	0.	0.
06/30/12	17,543.	17,543.	0.	0.
06/30/13	12,586.	12,586.	0.	0.
06/30/13	12,586.	12,586.	0.	0.
06/30/14	1,842.	1,842.	0.	0.
06/30/14	1,842.	1,331.	511.	511.
NOL CARRYO	VER AVAILABLE THIS	YEAR	511.	511.