

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue ServiceFor calendar year 2019 or other tax year beginning 7/01, 2019, and ending 6/30, 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 OnlyA ☐ Check box if
address changed

B Exempt under section

☐ 501(c) 03
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a)
Print
or
Type
 THE ROGERS FOUNDATION
 701 SOUTH 9TH STREET
 LAS VEGAS, NV 89101
☐ Check box if name changed and see instructions)D Employer identification number
(Employees' trust, see
instructions)

47-2340132

E Unrelated business activity code
(See instructions)

531190 451211

C Book value of all assets
at end of year
89,323,674.

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 1 Describe the only (or first) unrelated
 trade or business here ▶ REAL ESTATE RENTAL/DEVELOPMENT 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? ☐ Yes ☒ No
 If 'Yes,' enter the name and identifying number of the parent corporation ▶
J The books are in care of ▶ MICHELLE SANDERS Telephone number ▶ 702-657-3114

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances				
c Balance ▶	1 c			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit Subtract line 2 from line 1c	3			
4 a Capital gain net income (attach Schedule D)	4 a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b			
c Capital loss deduction for trusts	4 c	-3,000.		
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)				
See Statement 1	12	-423,959.		
13 Total. Combine lines 3 through 12	13	-426,959.	0.	-426,959.

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 Schedules A and elsewhere on return	21 a	
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	-426,959.
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	-426,959.

BAA For Paperwork Reduction Act Notice, see instructions.

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Form 990-T (2019)

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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	-426,959.
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 deduction Subtract line 34 from the sum of lines 32 and 33	35	-426,959.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instr.)	36	
37	Total of unrelated business taxable income before specific deduction Subtract line 36 from line 35	37	-426,959.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	
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	-426,959.

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 checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	0.
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	0.
47	Subtract line 46e from line 45	47	0.
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	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	0.
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	
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 \$ 0.		

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

Date 11/9/20

Title COO

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

Paid Preparer Use Only

Print/Type preparer's name

Lori A. Marrs

Preparer's signature

Lori A. Marrs

Date

11/6/20

Check ☐ if self-employed

PTIN

P00099862

Firm's name

Marrs Bergquist, CPAs

Firm's EIN

880509206

Firm's address

3615 South Town Center Drive Suite 100
Las Vegas, NV 89135

Phone no

702-579-2707

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Form 990-T (2019)

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				
4 a Additional section 263A costs (attach schedule)	4 a				
b Other costs (attach sch)	4 b		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				

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 sch)	(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 ▶				

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Form 990-T (2019)

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

Exempt Controlled Organizations					
1 Name of controlled organization	2 Employer identification number	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)

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 (column 3 plus column 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)

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 columns 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, column (A)	Enter here and on page 1, Part I, line 10, column (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 (col 6 minus col 5, but not more than col 4)
(1)						
(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 (col 6 minus col 5, but not more than col 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I						
Totals, Part II (lines 1–5)	Enter here and on page 1, Part I, line 11, column (A)	Enter here and on page 1, Part I, line 11, column (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
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			

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Form 990-T (2019)

SCHEDULE D
(Form 1041)Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

2019

- Attach to Form 1041, Form 5227, or Form 990-T.
► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
► Go to www.irs.gov/F1041 for instructions and the latest information.

Name of estate or trust

Employer identification number

THE ROGERS FOUNDATION

47-2340132

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year?

☐

Yes

☒

No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

Note: Form 5227 filers need to complete only Parts I and II**Part I Short-Term Capital Gains and Losses – Generally Assets Held One Year or Less** (see instructions)

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, col (g)	(h) Gain or (loss) Subtract col (e) from col (d) & combine the result with col (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2018 Capital Loss Carryover Worksheet			6	
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back			7	

Part II Long-Term Capital Gains and Losses – Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, col (g)	(h) Gain or (loss) Subtract col (e) from col (d) and combine the result with col (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts			12	
13 Capital gain distributions			13	
14 Gain from Form 4797, Part I			14	
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2018 Capital Loss Carryover Worksheet			15	299,582.
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back			16	-299,582.

Part III Summary of Parts I and II		(1) Beneficiaries' (see instructions)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
17 Net short-term gain or (loss)	17			
18 Net long-term gain or (loss):				
a Total for year	18a		-299,582.	-299,582.
b Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b			
c 28% rate gain	18c			
19 Total net gain or (loss). Combine lines 17 and 18a	19		-299,582.	-299,582.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	20	3,000.
a The loss on line 19, column (3) or b \$3,000		

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, line 39), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 23, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, column (2) or line 18c, column (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 39, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, column (2) or line 18c, column (2) is more than zero.

21 Enter taxable income from Form 1041, line 23 (or Form 990-T, line 39)	21	-426,959.
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	0.
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23	
24 Add lines 22 and 23	24	
25 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	25	0.
26 Subtract line 25 from line 24. If zero or less, enter -0-	26	0.
27 Subtract line 26 from line 21. If zero or less, enter -0-	27	0.
28 Enter the smaller of the amount on line 21 or \$2,650	28	
29 Enter the smaller of the amount on line 27 or line 28	29	
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30	0.
31 Enter the smaller of line 21 or line 26	31	
32 Subtract line 30 from line 26	32	
33 Enter the smaller of line 21 or \$12,950	33	
34 Add lines 27 and 30	34	
35 Subtract line 34 from line 33. If zero or less, enter -0-	35	0.
36 Enter the smaller of line 32 or line 35	36	
37 Multiply line 36 by 15% (0.15)	37	
38 Enter the amount from line 31	38	
39 Add lines 30 and 36	39	
40 Subtract line 39 from line 38. If zero or less, enter -0-	40	0.
41 Multiply line 40 by 20% (0.20)	41	
42 Figure the tax on the amount on line 27. Use the 2019 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	
43 Add lines 37, 41, and 42	43	
44 Figure the tax on the amount on line 21. Use the 2019 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, line 41)	45	0.

2019

Federal Statements

Page 1

Client ROGERS

THE ROGERS FOUNDATION

47-2340132

11/06/20

12 39PM

Statement 1
Form 990-T, Part I, Line 12
Other Income

EL BENJAMIN PASSTHROUGH
WRITERS BLOCK PASSTHROUGH

	\$	-195,094.
		-228,865.
Total	\$	<u>-423,959.</u>