

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

OMB No 1545-0687

**2018**For calendar year 2018 or other tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**▶ 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 ServiceA ☐ Check box if address changed

B Exempt under section

☒ 501(c) (3)  
☐ 408(e) ☐ 220(e)  
☐ 408A ☐ 530(a)  
☐ 529(a)

Print or Type

Name of organization ( ☐ Check box if name changed and see instructions.)**MOUNT SAINT MARY'S UNIVERSITY**

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

**16300 OLD EMMITSBURG ROAD**

City or town, state or province, country, and ZIP or foreign postal code

**EMMITSBURG, MD 21727**

D Employer identification number (Employees' trust, see instructions)

**52-0591672**

E Unrelated business activity code (See instructions)

**221000**

C Book value of all assets at end of year

**187,996,869.**

F Group exemption number (See instructions) ▶

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trustH Enter the number of the organization's unrelated trades or businesses ▶ **2**

Describe the only (or first) unrelated

trade or business here ▶ **SEE STATEMENT 1**

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 Part 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 ▶ **WILLIAM E. DAVIES**Telephone number ▶ **301-447-5353****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 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) **STATEMENT 2**

12

42,896.

42,896.

13 Total. Combine lines 3 through 12

13

42,896.

42,896.

**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)

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 Charitable contributions (See instructions for limitation rules)

20

0.

21 Depreciation (attach Form 4562)

21

22 Less depreciation claimed on Schedule A and elsewhere on return

22a

22b

23 Depletion

23

24 Contributions to deferred compensation plans

24

25 Employee benefit programs

25

26 Excess exempt expenses (Schedule I)

26

27 Excess readership costs (Schedule J)

27

28 Other deductions (attach schedule)

28

57,786.

29 Total deductions. Add lines 14 through 28

29

57,786.

30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13

30

-14,890.

31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)

31

32 Unrelated business taxable income. Subtract line 31 from line 30

32

-14,890.

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SEE STATEMENT 4

SEE STATEMENT 3

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**Part III Total Unrelated Business Taxable Income**

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	0.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 5	35	0.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	0.

**Part IV Tax Computation**

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	0.
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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	43	
44	Total. Add lines 41, 42, and 43 to line 39 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	General business credit. Attach Form 3800	45c	
d	Credit for prior year 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 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	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 8868	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: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	50g	
51	Total payments. Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	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: <input checked="" type="checkbox"/> Credited to 2019 estimated tax <input type="checkbox"/> 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	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 \$		

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

VP BUSINESS AND FINANCE

Title

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 ☐ if self-employed

PTIN

WILLIAM E TURCO, CPA

7/8/2020

7/8/2020

P00369217

Firm's name RSM US LLP

Firm's EIN 42-0714325

9801 WASHINGTONIAN BLVD, STE 500

Firm's address GAITHERSBURG, MD 20878

Phone no. 301-296-3600

**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 <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
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				
5 <b>Total.</b> 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		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.

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)		%		
<b>Totals</b>			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.
<b>Total dividends-received deductions</b> included in column 8				0.

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**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 8 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> ▶	Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.				Enter here and on page 1, Part II, line 27 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)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 ▶			0.

Form 990-T (2018)

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FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT 1
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SALE OF WATER AND WASTEWATER TREATMENT  
CONFERENCES AND OTHER ACTIVITIES

TO FORM 990-T, PAGE 1

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FORM 990-T	OTHER INCOME	STATEMENT 2
DESCRIPTION		AMOUNT
SALE OF WATER AND WASTEWATER TREATMENT		42,896.
TOTAL TO FORM 990-T, PAGE 1, LINE 12		42,896.

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FORM 990-T	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION		AMOUNT
SALE OF WATER AND WASTEWATER TREATMENT		57,786.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		57,786.

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## FORM 990-T

## CONTRIBUTIONS SUMMARY

## STATEMENT 4

## QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013

FOR TAX YEAR 2014

FOR TAX YEAR 2015

FOR TAX YEAR 2016

FOR TAX YEAR 2017

20,000

TOTAL CARRYOVER

20,000

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE

20,000

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

20,000

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

20,000

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

## FORM 990-T

## NET OPERATING LOSS DEDUCTION

## STATEMENT 5

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/06	57,703.	0.	57,703.	57,703.
06/30/07	96,772.	0.	96,772.	96,772.
06/30/08	76,473.	0.	76,473.	76,473.
06/30/09	131,312.	0.	131,312.	131,312.
06/30/10	158,686.	0.	158,686.	158,686.
06/30/11	230,401.	0.	230,401.	230,401.
06/30/12	69,569.	0.	69,569.	69,569.
06/30/13	67,276.	0.	67,276.	67,276.
06/30/14	53,331.	0.	53,331.	53,331.
06/30/15	64,934.	0.	64,934.	64,934.
06/30/16	119,472.	0.	119,472.	119,472.
06/30/17	105,269.	0.	105,269.	105,269.
06/30/18	111,029.	0.	111,029.	111,029.
NOL CARRYOVER AVAILABLE THIS YEAR			1,342,227.	1,342,227.

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

**Unrelated Business Taxable Income for**  
**Unrelated Trade or Business**

ENTITY 2

OMB No 1545-0687

**2018**

Department of the Treasury  
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019

► Go to [www.irs.gov/Form990T](http://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

Name of the organization

MOUNT SAINT MARY'S UNIVERSITY

Employer identification number

52-0591672

Unrelated business activity code (see instructions) ► 561499

Describe the unrelated trade or business ► CONFERENCES AND OTHER ACTIVITIES

<b>Part I Unrelated Trade or Business Income</b>		<b>(A) Income</b>	<b>(B) Expenses</b>	<b>(C) Net</b>
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
<b>c Balance</b> ►	<b>1c</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>			
<b>3</b> Gross profit Subtract line 2 from line 1c	<b>3</b>			
<b>4 a</b> Capital gain net income (attach Schedule D)	<b>4a</b>			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>			
<b>c</b> Capital loss deduction for trusts	<b>4c</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>			
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>			
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>			
<b>11</b> Advertising income (Schedule J)	<b>11</b>			
<b>12</b> Other income (See instructions, attach schedule) <b>STMT 6</b>	<b>12</b>	193,206.		193,206.
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b>	193,206.		193,206.

**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.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Charitable contributions (See instructions for limitation rules)	<b>20</b>	
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	29,594.
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	
<b>23</b> Depletion	<b>23</b>	
<b>24</b> Contributions to deferred compensation plans	<b>24</b>	
<b>25</b> Employee benefit programs	<b>25</b>	
<b>26</b> Excess exempt expenses (Schedule I)	<b>26</b>	
<b>27</b> Excess readership costs (Schedule J)	<b>27</b>	
<b>28</b> Other deductions (attach schedule) <b>SEE STATEMENT 7</b>	<b>28</b>	256,257.
<b>29 Total deductions.</b> Add lines 14 through 28	<b>29</b>	285,851.
<b>30</b> Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	<b>30</b>	-92,645.
<b>31</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>31</b>	
<b>32</b> Unrelated business taxable income Subtract line 31 from line 30	<b>32</b>	-92,645.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018



FORM 990-T (M)	OTHER INCOME	STATEMENT 6
DESCRIPTION		AMOUNT
CONFERENCES AND SPECIAL PROGRAMS		54,877.
ARCC RECREATION ACTIVITIES		138,329.
TOTAL TO SCHEDULE M, PART I, LINE 12		193,206.

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT 7
DESCRIPTION		AMOUNT
CONFERENCES AND SPECIAL PROGRAM EXPENSES		9,541.
RECREATIONAL ACTIVITIES		246,716.
TOTAL TO SCHEDULE M, PART II, LINE 28		256,257.