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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 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

☒ 501(c)(3) ☐ 501(c)(6) ☐ 501(c)(29)

☐ 408(e) ☐ 220(e)

☐ 408A ☐ 530(a)

☐ 529(a)

Print
or
TypeName of organization (☐ Check box if name changed and see instructions)
**NORTH GEORGIA COMMUNITY FOUNDATION,
INC.**

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

615 F OAK STREET NW

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

GAINESVILLE GA 30501**D** Employer identification number
(Employees' trust, see instructions.)**58-1610318****E** Unrelated business activity code
(See instructions.)**561000****C** Book value of all assets
at end of year
77,237,160**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
ADMINISTRATIVE ASSISTANCE AND TRUSTEE SERVICES If only one, completeParts 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-VDuring the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?
If "Yes," enter the name and identifying number of the parent corporation☐ Yes ☒ NoThe books are in care of **LISA WARWICK**Telephone number **770-535-7880****Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 287,471			
b Less returns and allowances			
2 Cost of goods sold (Schedule A, line 7)			
3 Gross profit Subtract line 2 from line 1c	287,471		287,471
4a Capital gain net income (attach Schedule D)			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c Capital loss deduction for trusts			
5 Income (loss) from partnership and S corporation (attach statement)			
6 Rent income (Schedule C)			
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from controlled organization (Schedule F)			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10 Exploited exempt activity income (Schedule I)			
11 Advertising income (Schedule J)			
12 Other income (See instructions, attach schedule)			
13 Total. Combine lines 3 through 12	287,471		287,471

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	21,038
15 Salaries and wages	15	39,328
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	4,829
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	1,493
25 Excess exempt expenses (Schedule I)	25	
26 Excess readership costs (Schedule J)	26	
27 Other deductions (attach schedule)	27	22,025
28 Total deductions. Add lines 14 through 27	28	88,713
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	198,758
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	198,758

SEE STATEMENT 1

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Form 990-T

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning and ending

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Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No 1545-0047

2019

Open to Public Inspection for 501(c)(3) Organizations Only

Check box if address changed

Exempt under section

501(c)(3) 501(c)(6) 501(c)(29)

408(e) 220(e)

408A 530(a)

529(a)

Book value of all assets at end of year

77,237,160

Group exemption number (See instructions.)

Check organization type

501(c) corporation 501(c) trust 401(a) trust Other trust

Enter the number of the organization's unrelated trades or businesses 1 Describe the only (or first) unrelated trade or business here

ADMINISTRATIVE ASSISTANCE AND TRUSTEE SERVICES 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

During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?

If "Yes," enter the name and identifying number of the parent corporation

The books are in care of LISA WARWICK Telephone number 770-535-7880

Part I Unrelated Trade or Business Income

1a Gross receipts or sales 287,471

b Less returns and allowances

2 Cost of goods sold (Schedule A, line 7)

3 Gross profit Subtract line 2 from line 1c

4a Capital gain net income (attach Schedule D)

b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)

c Capital loss deduction for trusts

5 Income (loss) from partnership and S corporation (attach statement)

6 Rent income (Schedule C)

7 Unrelated debt-financed income (Schedule E)

8 Interest, annuities, royalties, and rents from controlled organization (Schedule F)

9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)

10 Exploited exempt activity income (Schedule I)

11 Advertising income (Schedule J)

12 Other income (See instructions, attach schedule)

13 Total. Combine lines 3 through 12

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)

15 Salaries and wages

16 Repairs and maintenance

17 Bad debts

18 Interest (attach schedule) (see instructions)

19 Taxes and licenses

20 Depreciation (attach Form 4562)

21 Less depreciation claimed on Schedule A and elsewhere on return

22 Depletion

23 Contributions to deferred compensation plans

24 Employee benefit programs

25 Excess exempt expenses (Schedule I)

26 Excess readership costs (Schedule J)

27 Other deductions (attach schedule)

28 Total deductions. Add lines 14 through 27

29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13

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

31 Unrelated business taxable income Subtract line 30 from line 29

For Paperwork Reduction Act Notice, see instructions.

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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	198,758
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	198,758
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	198,758
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	197,758

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	41,529
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	41,529

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	41,529
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 (att. sch.)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	41,529
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	4,296
b	2019 estimated tax payments	51b	37,911
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	42,207
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	0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	678
56	Enter the amount of line 55 you want credited to 2020 estimated tax	56	678
	Refunded		

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
			X
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	Yes	No
			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: *Chris Hollifield* Date: *7/23/2020* Title: **PRESIDENT/CEO**

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name J. CHRIS HOLLIFIELD	Preparer's signature <i>J. CHRIS HOLLIFIELD</i>	Date	Check <input type="checkbox"/> if self-employed	PTIN P00939610
	Firm's name " RUSHTON & COMPANY, LLC	Firm's EIN 58-2282374			
	Firm's address " P.O. BOX 2917 GAINESVILLE, GA 30503	Phone no 770-287-7800			

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	
3 Cost of labor	3	line 6 from line 5. Enter here and	
4a Additional sec. 263A costs	4a	in Part I, line 2	7
(attach schedule)			
b Other costs	4b	8 Do the rules of section 263A (with respect to	Yes
(attach schedule)		property produced or acquired for resale) apply	No
5 Total. Add lines 1 through 4b	5	to the organization?	

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) N/A						
(2)						
(3)						
(4)						
Totals from Part I						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1-5)						

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) MICHELLE PRATER	PRESIDENT/CEO	%	21,038
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			21,038

Form **990-T** (2019)

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

◆ Attach to your tax return.

◆ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No 1545-0172

2019Attachment
Sequence No **179**Name(s) shown on return **NORTH GEORGIA COMMUNITY FOUNDATION,
INC.**Identifying number
58-1610318

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,020,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 See instructions	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	49,047

Part III MACRS Depreciation (Don't include listed property. See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	64
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	49,111
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Form **4562** (2019)