

EXTENDED TO MAY 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 JUL 1, 2018, and ending JUN 30, 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: Name of organization (POINT UNIVERSITY, INC.), address (507 WEST 10TH STREET, WEST POINT, GA 31833), and identification numbers (Employer ID: 58-6044761, Unrelated activity code: 713910).

Section C: Book value of all assets at end of year (43,688,830) and Section G: Check organization type (501(c) corporation).

Section H: Enter the number of the organization's unrelated trades or businesses (2) and describe the only (or first) unrelated trade or business here (SEE STATEMENT 1).

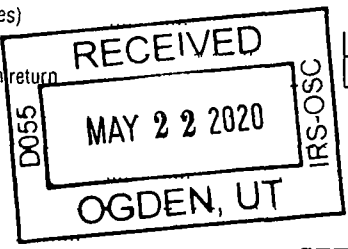
Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No).

Section J: The books are in care of (NADEENA POWER, CFO) and Telephone number (706-385-1000).

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales (316,773), Cost of goods sold (16,678), and Total (300,203).

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)

Table with 2 columns: Description of deduction and Amount. Rows include Compensation of officers (144,082), Repairs and maintenance (30,500), Depreciation (77,470), and Total deductions (599,651).



SEE STATEMENT 3

SCANNED JUL 06 2021

Part III Total Unrelated Business Taxable Income

Table with 2 columns: Description and Amount. Rows include: 33 Total of unrelated business taxable income... 77,756; 34 Amounts paid for disallowed fringes; 35 Deduction for net operating loss... 77,756; 36 Total of unrelated business taxable income before specific deduction; 37 Specific deduction... 1,000; 38 Unrelated business taxable income... 0.

Part IV Tax Computation

Table with 2 columns: Description and Amount. Rows include: 39 Organizations Taxable as Corporations... 0; 40 Trusts Taxable at Trust Rates; 41 Proxy tax; 42 Alternative minimum tax; 43 Tax on Noncompliant Facility Income; 44 Total Add lines 41, 42, and 43 to line 39 or 40, whichever applies... 0.

Part V Tax and Payments

Table with 2 columns: Description and Amount. Rows include: 45a Foreign tax credit; 45b Other credits; 45c General business credit; 45d Credit for prior year minimum tax; 45e Total credits; 46 Subtract line 45e from line 44; 47 Other taxes; 48 Total tax; 49 2018 net 965 tax liability paid; 50a Payments; 50b 2018 estimated tax payments; 50c Tax deposited with Form 8868; 50d Foreign organizations; 50e Backup withholding; 50f Credit for small employer health insurance premiums; 50g Other credits, adjustments, and payments; 51 Total payments; 52 Estimated tax penalty; 53 Tax due; 54 Overpayment; 55 Enter the amount of line 54 you want: Credited to 2019 estimated tax / Refunded.

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

Table with 2 columns: Question and Yes/No. Rows include: 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...; 57 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?; 58 Enter the amount of tax-exempt interest received or accrued during the tax year.

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.

Sign Here

Signature of Officer: [Handwritten Signature] | Date: 5/14/20 | Title: CFO

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Table with 4 columns: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no. Values include: AMY CHAPMAN, AMY CHAPMAN, 05/13/20, P00843460, CLIFTONLARSONALLEN LLP, 41-0746749, 420 SOUTH ORANGE AVENUE, SUITE 500, ORLANDO, FL 32801, 407-802-1200.

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	16,678.	7	Cost of goods sold Subtract line 6 from line 5. Enter here and in Part I, line 2	7	16,678.								
3	Cost of labor	3				<table border="1"> <tr> <td>8</td> <td>Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?</td> <td>Yes</td> <td>No</td> </tr> <tr> <td></td> <td></td> <td></td> <td>X</td> </tr> </table>		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No				X
8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No												
			X												
4a	Additional section 263A costs (attach schedule)	4a													
b	Other costs (attach schedule)	4b													
5	Total Add lines 1 through 4b	5	16,678.												

**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			0.	0.
Total dividends-received deductions included in column 8			0.	0.

**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.	0.				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)



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

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

ENTITY 1

OMB No 1545-0687

**2018**

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

Department of the Treasury  
Internal Revenue Service (99)

▶ 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 **POINT UNIVERSITY, INC.** Employer identification number **58-6044761**

Unrelated business activity code (see instructions) ▶ **531120**  
Describe the unrelated trade or business ▶ **RENTAL OF J. SMITH LANIER BUILDING**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
<b>c</b> Balance ▶	<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>	147,342.	64,623.	82,719.
<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>12</b>			
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b>	147,342.	64,623.	82,719.

**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>			4,963.
<b>20</b> Charitable contributions (See instructions for limitation rules)	<b>20</b>			
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	51,750.		
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	51,750.	<b>22b</b>	0.
<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>28</b>			
<b>29 Total deductions.</b> Add lines 14 through 28	<b>29</b>			4,963.
<b>30</b> Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	<b>30</b>			77,756.
<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>			77,756.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018





FORM 990-T (M) SCHEDULE E - UNRELATED DEBT-FINANCED INCOME STATEMENT 5  
 AVERAGE ACQUISITION DEBT

DESCRIPTION OF DEBT-FINANCED PROPERTY	ACTIVITY NUMBER	AMOUNT OF OUTSTANDING DEBT
J. SMITH LANIER BUILDING	2	
BEGINNING FIRST MONTH		0.
BEGINNING SECOND MONTH		0.
BEGINNING THIRD MONTH		0.
BEGINNING FOURTH MONTH		0.
BEGINNING FIFTH MONTH		0.
BEGINNING SIXTH MONTH		1,600,000.
BEGINNING SEVENTH MONTH		1,596,777.
BEGINNING EIGHTH MONTH		1,593,538.
BEGINNING NINTH MONTH		1,589,492.
BEGINNING TENTH MONTH		1,586,215.
BEGINNING ELEVENTH MONTH		1,582,660.
BEGINNING TWELFTH MONTH		1,579,348.
TOTAL OF ALL MONTHS		11,128,030.
NUMBER OF MONTHS IN YEAR		12
AVERAGE AQUISITION DEBT		927,336.

TOTALS TO FORM 990-T, SCHEDULE E, COLUMN 4

FORM 990-T (M) SCHEDULE E - UNRELATED DEBT-FINANCED INCOME STATEMENT 6  
 AVERAGE ADJUSTED BASIS

DESCRIPTION OF DEBT-FINANCED PROPERTY	ACTIVITY NUMBER	AMOUNT
J. SMITH LANIER BUILDING	2	
AVERAGE ADJUSTED BASIS OF PROPERTY FIRST DAY OF YEAR		1,579,688.
AVERAGE ADJUSTED BASIS OF PROPERTY LAST DAY OF YEAR		2,013,938.
AVERAGE ADJUSTED BASIS OF PROPERTY FOR THE YEAR		1,796,813.

TOTAL TO FORM 990-T, SCHEDULE E, COLUMN 5

FORM 990-T (M) SCHEDULE E - DEPRECIATION DEDUCTION STATEMENT 7

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		51,750.	
- SUBTOTAL -	2		51,750.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)			51,750.

FORM 990-T (M) SCHEDULE E - OTHER DEDUCTIONS STATEMENT 8

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
PROPERTY TAXES		22,397.	
OTHER EXPENSES		28.	
INTEREST EXPENSE		47,871.	
AMORTIZATION		3,169.	
- SUBTOTAL -	2		73,465.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			73,465.