

EXTENDED TO APRIL 15, 2021

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 06/01, 2019, and ending 05/31, 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 Only

<input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) ROLLINS COLLEGE		D Employer identification number (Employees' trust, see instructions) 59-0624440	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type Number, street, and room or suite no. If a P O box, see instructions 1000 HOLT AVENUE - CB 2715		E Unrelated business activity code (See instructions) 721110 523900	
C Book value of all assets at end of year 708,295,874.		F Group exemption number (See instructions) ▶		G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Enter the number of the organization's unrelated trades or businesses ▶ 2 Describe the only (or first) unrelated trade or business here ▶ ATCH 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 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-subsidary controlled group? ▶ ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ WILLIAM SHORT Telephone number ▶ 407-646-2125

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	14,262,678.				
b	Less returns and allowances		c Balance ▶	1c	14,262,678.	
2	Cost of goods sold (Schedule A, line 7)			2	2,519,969.	
3	Gross profit Subtract line 2 from line 1c			3	11,742,709.	11,742,709.
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)			12		
13	Total Combine lines 3 through 12			13	11,742,709.	11,742,709.

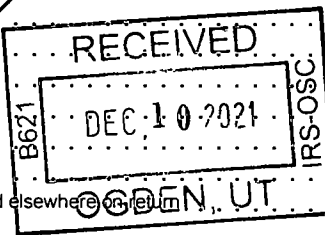
Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	2,899,872.
16	Repairs and maintenance	16	134,277.
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	381,161.
19	Taxes and licenses	19	802,315.
20	Depreciation (attach Form 4562)	20	829,675.
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	366,323.
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	3,852,157.
28	Total deductions Add lines 14 through 27	28	9,265,780.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	2,476,929.
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	2,476,929.

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	2,476,929.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) ATCH. 4	34	32,264.
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	2,444,665.
36	Deduction 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	2,444,665.
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	2,443,665.

Part IV Tax Computation

40	Organizations Taxable as Corporations Multiply line 39 by 21% (0.21)	40	513,170.
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	513,170.

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	275,624.
b	Other credits (see instructions)	46b	
c	General business credit Attach Form 3800 (see instructions)	46c	47,737.
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	323,361.
47	Subtract line 46e from line 45	47	189,809.
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	189,809.
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	179,297.
b	2019 estimated tax payments	51b	288,000.
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	467,297.
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	277,488.
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
	SPAIN	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		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year	\$1,386.	

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	Date	11/30/21	Title	ASSISTANT TREASURER	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Print/Type preparer's name	Preparer's signature	Date	11/29/2021	Check <input type="checkbox"/> if self-employed	
Paid Preparer Use Only	KATHRYN L ENNIS CPA	KATHRYN L ENNIS CPA				
	Firm's name	WITHUMSMITH+BROWN, PC	Firm's EIN	22-2027092	Phone no	407-849-1569
	Firm's address	200 S ORANGE AVE., STE 1200, ORLANDO, FL 32801-3400				

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **COST**

1 Inventory at beginning of year	1	136,231.	6 Inventory at end of year	6	114,409.
2 Purchases	2	1,685,596.	7 Cost of goods sold Subtract line 6 from line 5 Enter here and in Part I, line 2	7	2,519,969.
3 Cost of labor	3	812,551.	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a			X	
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5	2,634,378.			

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 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			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)					
(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)				
(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)						
(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)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

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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)						
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)		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14 ▶			

Form 990-T (2019)

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 06/01, 2019, and ending 05/31, 2020

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

Name of the organization

ROLLINS COLLEGE

Employer identification number

59-0624440

Unrelated Business Activity Code (see instructions) ▶ 523900

Describe the unrelated trade or business ▶ AGGREGATED QUALIFYING PARTNERSHIP INTERESTS

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			
4b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
4c	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach statement)	5	-411,713.		-411,713.
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)	12			
13	Total. Combine lines 3 through 12	13	-411,713.		-411,713.

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 Schedule A and elsewhere on return	21a	
21b		21b	
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	-411,713.
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	-411,713.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2019

ORGANIZATION'S FIRST UNRELATED TRADE OR BUSINESS ACTIVITY

HOTEL, RESTAURANT, AND CONFERENCE CENTER

ATTACHMENT 2

FORM 990T - PART II - LINE 18 - INTEREST

INTEREST EXPENSE

381,161.

PART II - LINE 18 - INTEREST

381,161.

ATTACHMENT 3FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

ADVERTISING	116,743.
INSURANCE	199,706.
SUPPLIES	259,628.
LAUNDRY & LINEN	106,501.
UTILITIES	399,033.
GUEST SERVICES	435,838.
MAINTENANCE & CLEANING	29,854.
RENTALS	59,869.
UNIFORMS	14,000.
BANK & CREDIT CARD FEES	4,240.
TRAVEL	15,336.
OFFICE EXPENSE	211,440.
MANAGEMENT FEES	601,860.
SMALLWARES	19,212.
COMMISSIONS	783,900.
PROFESSIONAL AND LEGAL FEES	23,584.
DUES AND SUBSCRIPTIONS	117,985.
SECURITY	9,737.
HUMAN RESOURCES	30,100.
INFORMATION TECHNOLOGY	57,249.
AGENCY FEES	44,816.
RESERVATIONS	47,413.
AMORTIZATION	99,079.
CONTRACT SERVICES	165,034.

PART II - LINE 27 - OTHER DEDUCTIONS

3,852,157.

FORM 990T - PART III LINE 34 - CHARITABLE CONTRIBUTIONS

UNRELATED TRADE OR BUSINESS INCOME	11,742,709.
UNRELATED TRADE OR BUSINESS INCOME (SCHEDULES M)	-411,713.
ADD: DOMESTIC PRODUCTION ACTIVITIES DEDUCTION	0.
LESS: DEDUCTIONS W/O CHARITABLE CONTRIBUTIONS & DPAD	9,265,780.
	* 10%
CHARITABLE CONTRIBUTION LIMITATION (10%)	247,693.
CHARITABLE CONTRIBUTION	32,264.
<u>CHARITABLE CONTRIBUTION DEDUCTION (SMALLER OF THE ABOVE TWO)</u>	<u>32,264.</u>

QUALIFYING PARTNERSHIP INTERESTS

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

DAVIDSON KEMPNER INST'L PARTNERS	579.
NEWBURY EQUITY PARTNERS, LP	6,529.
NORTHGATE IV, LP	516.
PARK STREET CAPITAL NRF III	28,364.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII, LP	6,534.
WESTBROOK REAL ESTATE FUND IX	-28,577.
THE ENERGY & MINERALS GROUP FUND III, LP	-58,535.
RCP FUND VIII, LP	141,364.
LANDMARK EQUITY PARTNERS XV, LP	6,459.
GREENSPRING GLOBAL PARTNERS VIII-B, LP	-1,293.
ABERDEEN GLOBAL PARTNERS, LP	33,021.
MERCER PRIVATE INVESTMENT PARTNERS LP	-1,106.
NEWLIN ENERGY PARTNERS II, LP	137,313.
ABERDEEN ENERGY & RESOURCE PARTNERS III, LP	-13,363.
GREENSPRING GLOBAL PARTNERS VI, LP	-208.
GREENSPRING OPPORTUNITIES V, LP	-3,660.
TRILANTIC CAPITAL PARTNERS VI (NORTH AMERICA) LP	-79,037.
AG REALTY FUND IX LP	-28,449.
ENERGY TRUST PARTNERS V LP	-558,164.
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	<u>-411,713.</u>

Form **3800**Department of the Treasury
Internal Revenue Service (99)**General Business Credit**

► Go to www.irs.gov/Form3800 for instructions and the latest information
 ► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return

OMB No 1545-0895

2019
 Attachment
 Sequence No **22**
Name(s) shown on return
ROLLINS COLLEGEIdentifying number
59-0624440
Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
 (See instructions and complete Part(s) III before Parts I and II)

1	General business credit from line 2 of all Parts III with box A checked	1	
2	Passive activity credits from line 2 of all Parts III with box B checked 2	2	
3	Enter the applicable passive activity credits allowed for 2019 See instructions	3	
4	Carryforward of general business credit to 2019 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach	4	
5	Carryback of general business credit from 2020 Enter the amount from line 2 of Part III with box D checked See instructions	5	
6	Add lines 1, 3, 4, and 5	6	

Part II Allowable Credit

7	Regular tax before credits		
	<ul style="list-style-type: none"> Individuals Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44. Corporations Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return 	7	513,170
8	Alternative minimum tax		
	<ul style="list-style-type: none"> Individuals Enter the amount from Form 6251, line 11 Corporations Enter -0- Estates and trusts Enter the amount from Schedule I (Form 1041), line 54 	8	0
9	Add lines 7 and 8	9	513,170
10a	Foreign tax credit	10a	275,624
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	275,624
11	Net income tax. Subtract line 10c from line 9 If zero, skip lines 12 through 15 and enter -0- on line 16	11	237,546
12	Net regular tax Subtract line 10c from line 7 If zero or less, enter -0-	12	237,546
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 See instructions	13	53,137
14	Tentative minimum tax		
	<ul style="list-style-type: none"> Individuals Enter the amount from Form 6251, line 9 Corporations Enter -0- Estates and trusts Enter the amount from Schedule I (Form 1041), line 52 	14	0
15	Enter the greater of line 13 or line 14	15	53,137
16	Subtract line 15 from line 11 If zero or less, enter -0-	16	184,409
17	Enter the smaller of line 6 or line 16 C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization	17	

For Paperwork Reduction Act Notice, see separate instructions

Form **3800** (2019)

Part II Allowable Credit (continued)**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26

18	Multiply line 14 by 75% (0.75). See instructions	18	
19	Enter the greater of line 13 or line 18	19	53,137
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	184,409
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	184,409
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	
23	Passive activity credit from line 3 of all Parts III with box B checked <u>23</u>		
24	Enter the applicable passive activity credit allowed for 2019. See instructions	24	
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	184,409
28	Add lines 17 and 26	28	
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	184,409
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	47,737
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked <u>32</u>		
33	Enter the applicable passive activity credits allowed for 2019. See instructions	33	
34	Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach	34	
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions	35	
36	Add lines 30, 33, 34, and 35	36	47,737
37	Enter the smaller of line 29 or line 36	37	47,737
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals: Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51 • Corporations: Form 1120, Schedule J, Part I, line 5c • Estates and trusts: Form 1041, Schedule G, line 2b 	38	47,737

Name(s) shown on return

Identifying number

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☒ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved	1b	
c Increasing research activities (Form 6765)	1c	
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (carryforward only)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (carryforward only)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Enhanced oil recovery credit (Form 8830)	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon oxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa Employee retention (Form 5884-A)	1aa	
bb General credits from an electing large partnership (carryforward only)	1bb	
zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	47,737
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Increasing research activities (Form 6765)	4i	
j Employer credit for paid family and medical leave (Form 8994)	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5	47,737
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	47,737

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2020

Attachment
Sequence No 179Department of the Treasury
Internal Revenue Service (99)Go to www.irs.gov/Form4562Attach to your tax return
for instructions and the latest information

Name(s) shown on return

Rollins-Alford Inn Langford RCI

Business or activity to which this form relates

Identifying number

46-1775419

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 00
2	Total cost of section 179 property placed in service (see instructions)	2	115,016 50
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000 00
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	0 00
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	1,020,000 00
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	Televisions and Server	106,873 41	106,873 41
	Banquet Tables	8,143 09	8,143 09
7	Listed property Enter the amount from line 29	7	0 00
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	115,016 50
9	Tentative deduction Enter the smaller of line 5 or line 8	9	115,016 50
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	0 00
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	1,020,000 00
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	115,016 50
13	Carryover of disallowed deduction to 2021 Add lines 9 and 10, less line 12	13	0 00

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	0 00
15	Property subject to section 168(f)(1) election	15	0 00
16	Other depreciation (including ACRS)	16	0 00

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 2020	17	714,658 02
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 <input type="checkbox"/>		

Section B—Assets Placed in Service During 2020 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		0 00				0 00
b 5-year property		0 00				0 00
c 7-year property		0 00				0 00
d 10-year property		0 00				0 00
e 15-year property		0 00				0 00
f 20-year property		0 00				0 00
g 25-year property		0 00	25 yrs		S/L	0 00
h Residential rental property		0 00	27 5 yrs	MM	S/L	0 00
		0 00	27 5 yrs	MM	S/L	0 00
i Nonresidential real property		0 00	39 yrs	MM	S/L	0 00
		0 00		MM	S/L	0 00

Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life						
b 12-year		0 00	12 yrs		S/L	0 00
c 30-year		0 00	30 yrs	MM	S/L	0 00
d 40-year		0 00	40 yrs	MM	S/L	0 00

Part IV Summary (See Instructions)

21	Listed property Enter amount from line 28	21	0 00
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	829,674 52
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263 A costs	23	0 00

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A—Depreciation and Other Information (Caution. See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25	0.00		
26 Property used more than 50% in a qualified business use									
		%	0.00	0.00			0.00	0.00	
		%	0.00	0.00			0.00	0.00	
		%	0.00	0.00			0.00	0.00	
27 Property used 50% or less in a qualified business use									
		%	0.00	0.00		S/L -	0.00		
		%	0.00	0.00		S/L -	0.00		
		%	0.00	0.00		S/L -	0.00		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28	0.00		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1						29		0.00	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2020 tax year (see instructions)					
		0.00			0.00
		0.00			0.00
43 Amortization of costs that began before your 2020 tax year					43 76,706.75
44 Total. Add amounts in column (f). See the instructions for where to report					44 76,706.75