

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e)) **2005****2019**Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning 06/01, 2019, and ending 05/31, 20 20

▶ 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 <input checked="" type="checkbox"/> 501(c)(3) (C) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) C Book value of all assets at end of year 1,133,197,968	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) BELMONT UNIVERSITY Number, street, and room or suite no. If a P.O. box, see instructions 1900 BELMONT BLVD City or town, state or province, country, and ZIP or foreign postal code NASHVILLE, TN 37212	D Employer identification number (Employees' trust, see instructions) 62-0465076	
		E Unrelated business activity code (See instructions) 512240	
		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. 3 Describe the only (or first) unrelated trade or business here ▶ RECORDING STUDIO. 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? ☐ Yes ☒ No
 If "Yes," enter the name and identifying number of the parent corporation ▶

The books are in care of ▶ DAVID RUNYAN Telephone number ▶ (615) 460-6788

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <u>533,845</u>			
b Less returns and allowances <u>0</u> c Balance ▶	1c 533,845		
2 Cost of goods sold (Schedule A, line 7)	2 0		
3 Gross profit Subtract line 2 from line 1c	3 533,845		533,845
4a Capital gain net income (attach Schedule D)	4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b 0		0
c Capital loss deduction for trusts	4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)	5 0		0
6 Rent income (Schedule C)	6 0	0	0
7 Unrelated debt-financed income (Schedule E)	7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9 0	0	0
10 Exploited exempt activity income (Schedule I)	10 0	0	0
11 Advertising income (Schedule J)	11 0	0	0
12 Other income (See instructions; attach schedule)	12 0		0
13 Total. Combine lines 3 through 12	13 533,845	0	533,845

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 0
15 Salaries and wages	15 244,512
16 Repairs and maintenance	16 19,867
17 Bad debts	17 0
18 Interest (attach schedule) (see instructions)	18 0
19 Taxes and licenses	19 0
20 Depreciation (attach Form 4562)	20 0
21 Less depreciation claimed on Schedule A and elsewhere on return	21a 0
22 Depletion	22 0
23 Contributions to deferred compensation plans	23 0
24 Employee benefit programs	24 52,511
25 Excess exempt expenses (Schedule I)	25 0
26 Excess readership costs (Schedule J)	26 0
27 Other deductions (attach schedule)	27 72,062
28 Total deductions. Add lines 14 through 27	28 388,952
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29 144,893
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30 0
31 Unrelated business taxable income. Subtract line 30 from line 29	31 144,893

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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	144,893
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0
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	144,893
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	144,893
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	0
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	0

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	0
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	0

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800 (see instructions)	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	0
47	Subtract line 46e from line 45	47	0
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	0
49	Total tax. Add lines 47 and 48 (see instructions)	49	0
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	
51a	Payments: A 2018 overpayment credited to 2019	51a	0
b	2019 estimated tax payments	51b	0
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	51g	0
	<input type="checkbox"/> Form 4136 <input type="checkbox"/> Other 0 Total ▶		
52	Total payments. Add lines 51a through 51g	52	0
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	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	0
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 0 Refunded ▶	56	0

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

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ▶	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		
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 *Steven V. Scifres*Date *4/13/21*

Title VP OF FINANCE AND OPERATIONS

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

Paid Preparer Use Only

Print/Type preparer's name
KIM SCIFRES

Preparer's signature

*Kim Scifres*Date
4/12/2021Check ☐ if self-employedPTIN
P01316095

Firm's name ▶ CROWE LLP

Firm's EIN ▶ 35-0921680

Firm's address ▶ 9600 BROWNSBORO ROAD, SUITE 400, LOUISVILLE, KY 40241-1122

Phone no (502) 326-3996

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ►

1 Inventory at beginning of year	1	0	6 Inventory at end of year	6	0
2 Purchases	2	0	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	0
3 Cost of labor	3	0	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	0			
b Other costs (attach schedule)	4b	0			
5 Total. Add lines 1 through 4b	5	0			

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 0	Total 0	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 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) 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 × column 6)	8. Allocable deductions (column 6 × 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) 0	Enter here and on page 1, Part I, line 7, column (B) 0
Total dividends-received deductions included in column 8				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)	
Totals			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):
Totals		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 25	
Totals		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)						
Totals (carry to Part II, line (5))		0	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)						
Totals from Part I	0	0				0
Totals, Part II (lines 1-5)	0	0				0

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.

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			0

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, 20 20.

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

Department of the Treasury
Internal Revenue Service

Name of the organization

BELMONT UNIVERSITY

Employer identification number

62-0465076

Unrelated Business Activity Code (see instructions) ► 711310

Describe the unrelated trade or business ► EVENT CENTER ARENA

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	511,882				
b	Less returns and allowances	0				
	c Balance ►					
1c			511,882			
2	Cost of goods sold (Schedule A, line 7)		0			
3	Gross profit. Subtract line 2 from line 1c		511,882			511,882
4a	Capital gain net income (attach Schedule D)		0			0
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		0			0
c	Capital loss deduction for trusts		0			0
5	Income (loss) from a partnership or an S corporation (attach statement)		0			0
6	Rent income (Schedule C)		0	0		0
7	Unrelated debt-financed income (Schedule E)		0	0		0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		0	0		0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		0	0		0
10	Exploited exempt activity income (Schedule I)		0	0		0
11	Advertising income (Schedule J)		0	0		0
12	Other income (See instructions; attach schedule)		0			0
13	Total. Combine lines 3 through 12		511,882	0		511,882

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	0
15	Salaries and wages			15	80,308
16	Repairs and maintenance			16	4,654
17	Bad debts			17	0
18	Interest (attach schedule) (see instructions)			18	0
19	Taxes and licenses			19	0
20	Depreciation (attach Form 4562)	20	0		
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0	21b	0
22	Depletion			22	0
23	Contributions to deferred compensation plans			23	0
24	Employee benefit programs			24	19,796
25	Excess exempt expenses (Schedule I)			25	0
26	Excess readership costs (Schedule J)			26	0
27	Other deductions (attach schedule)			27	494,453
28	Total deductions. Add lines 14 through 27			28	599,211
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13			29	(87,329)
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			30	0
31	Unrelated business taxable income. Subtract line 30 from line 29			31	(87,329)

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Schedule M (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, 20 20 .

► 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 Service

Name of the organization

BELMONT UNIVERSITY

Employer identification number

62-0465076

Unrelated Business Activity Code (see instructions) ► 525990

Describe the unrelated trade or business ► INVESTMENT IN S-CORPORATION

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	0			
b Less returns and allowances	0			
c Balance ►		1c 0		
2 Cost of goods sold (Schedule A, line 7)		2 0		
3 Gross profit. Subtract line 2 from line 1c		3 0		0
4a Capital gain net income (attach Schedule D)		4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b 0		0
c Capital loss deduction for trusts		4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)		5 (1,533)		(1,533)
6 Rent income (Schedule C)		6 0	0	0
7 Unrelated debt-financed income (Schedule E)		7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 0	0	0
10 Exploited exempt activity income (Schedule I)		10 0	0	0
11 Advertising income (Schedule J)		11 0	0	0
12 Other income (See instructions; attach schedule)		12 0		0
13 Total. Combine lines 3 through 12		13 (1,533)	0	(1,533)

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 0
15 Salaries and wages		15 0
16 Repairs and maintenance		16 0
17 Bad debts		17 0
18 Interest (attach schedule) (see instructions)		18 0
19 Taxes and licenses		19 0
20 Depreciation (attach Form 4562)	20 0	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a 0	21b 0
22 Depletion		22 0
23 Contributions to deferred compensation plans		23 0
24 Employee benefit programs		24 0
25 Excess exempt expenses (Schedule I)		25 0
26 Excess readership costs (Schedule J)		26 0
27 Other deductions (attach schedule)		27 0
28 Total deductions. Add lines 14 through 27		28 0
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		29 (1,533)
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30 0
31 Unrelated business taxable income. Subtract line 30 from line 29		31 (1,533)

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Schedule M (Form 990-T) 2019

Name of Partnership	EIN	UBI
TAHI		
(1) THE ATHLETES HOUSE INTERNATIONAL, LTD	62-0941784	-1,533
Total		-1,533

Description	Amount
OCEAN WAY STUDIO	
(1) UTILITIES	16,414
(2) PROFESSIONAL SERVICES/TEMP AGENCIES	1,506
(3) PROFESSIONAL SERVICES/CONTRACTS	6,540
(4) SMALL EQUIPMENT	2,696
(5) CATERED FOOD/DECORATIONS	17,947
(6) OFFICE SUPPLIES/MISC	25,959
(7) PROFESSIONAL FEES	1,000
Total	72,062
CURB EVENT CENTER	
(8) CATERED FOOD	104,276
(9) PROFESSIONAL SERVICES/CONTRACTS	184,893
(10) EQUIPMENT	19,986
(11) UTILITIES	48,195
(12) OTHER	41,577
(13) PROFESSIONAL FEES	1,000
(14) PROFESSIONAL SERVICES/TEMP	94,526
Total	494,453

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining
CURB EVENT CENTER					
2018	269,816	0	0	0	269,816
2019	87,329	0	0	0	87,329
Totals	357,145	0	0	0	357,145
TAHI					
2018	1,621	0	0	0	1,621
2019	1,533	0	0	0	1,533
Totals	3,154	0	0	0	3,154

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2008	1,102,216		184,482	144,893	772,841	2028
2009	1,321,202				1,321,202	2029
2010	617,927				617,927	2030
2011	543,145				543,145	2031
2012	399,041				399,041	2032
2013	353,347				353,347	2033
2014	200,109				200,109	2034
2015	196,646				196,646	2035
2016	64,965				64,965	2036
2017	11,069				11,069	2037
Totals	4,809,667	0	184,482	144,893	4,480,292	