

Form **990-T**

EXTENDED TO NOVEMBER 15, 2019  
**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

OMB No 1545-0087

**2018**

Department of the Treasury  
Internal Revenue Service

For calendar year 2018 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ 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

<b>A</b> <input type="checkbox"/> Check box if address changed	<b>Print or Type</b>	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>BELLINGRATH-MORSE FOUNDATION</b>	<b>D</b> Employer identification number (Employees' trust, see instructions) <b>63-6017803</b>
<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <b>(B)</b> <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Number, street, and room or suite no. If a P.O. box, see instructions. <b>12401 BELLINGRATH GARDENS ROAD</b>	<b>E</b> Unrelated business activity code (See instructions) <b>531120</b>
		City or town, state or province, country, and ZIP or foreign postal code <b>THEODORE, AL 36582</b>	

<b>C</b> Book value of all assets at end of year <b>86,002,364.</b>	<b>F</b> Group exemption number (See instructions.) ▶
	<b>G</b> Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust

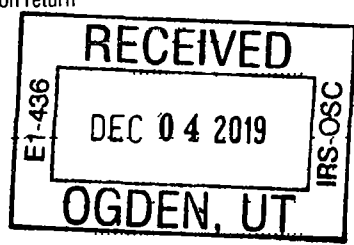
**H** Enter the number of the organization's unrelated trades or businesses. ▶ **1** Describe the only (or first) unrelated trade or business here ▶ **SEE STATEMENT 1**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete 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-subsidiary controlled group? ▶ ☐ Yes ☒ No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **CULLAN DUKE, REGIONS BANK** Telephone number ▶ **(251) 438-8083**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances				
c Balance ▶	1c			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	-10.		-10.
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement)	5	10.	STMT 2	10.
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) <b>STATEMENT 3</b>	12	1,169.		1,169.
13 Total. Combine lines 3 through 12	13	1,169.		1,169.

<b>Part II Deductions Not Taken Elsewhere</b> (See instructions for limitations on deductions ) (Except for contributions, deductions must be directly connected with the unrelated business income )		
14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules) <b>STATEMENT 5 SEE STATEMENT 4</b>	20	0.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	1,169.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32 Unrelated business taxable income. Subtract line 31 from line 30	32	1,169.



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**Part III Total Unrelated Business Taxable Income**

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	1,169.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) <b>STMT 6</b>	35	1,169.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	0.

**Part IV Tax Computation**

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	0.
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0.

**Part V Tax and Payments**

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	4,160.
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total ▶	50g	
51	Total payments. Add lines 50a through 50g	51	4,160.
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	4,160.
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax ▶ 4,160. Refunded ▶	55	0.

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

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ▶	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		X

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 *E. Lamar Reeves* Date *11-15-2019* Title **TRUSTEE**

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature <i>E. Lamar Reeves</i>	Date	Check <input type="checkbox"/> if self-employed	PTIN
<b>E. LAMAR REEVES</b>	<b>E. LAMAR REEVES</b>	<b>10/30/19</b>		<b>P00275847</b>
Firm's name ▶ <b>SMITH DUKES &amp; BUCKALEW LLP</b>	Firm's EIN ▶ <b>63-0191630</b>			
Firm's address ▶ <b>3800 AIRPORT BLVD</b>				
Firm's address ▶ <b>MOBILE, AL 36608-1667</b>	Phone no. <b>(251) 343-1200</b>			

**Schedule A' - Cost of Goods Sold.** Enter method of inventory valuation **► N/A**

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

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

**1.** Description of property

<b>2</b> Rent received or accrued		<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</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)		
<b>Total</b>	<b>0.</b>	<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) <b>0.</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) **0.****Schedule E - Unrelated Debt-Financed Income** (see instructions)

<b>1.</b> Description of debt-financed property		<b>2</b> Gross income from or allocable to debt-financed property	<b>3.</b> Deductions directly connected with or allocable to debt-financed property	
			<b>(a)</b> Straight line depreciation (attach schedule)	<b>(b)</b> Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5.</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6.</b> Column 4 divided by column 5	<b>7.</b> Gross income reportable (column 2 x column 6)	<b>8</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A) <b>0.</b>	Enter here and on page 1, Part I, line 7, column (B) <b>0.</b>
<b>Total dividends-received deductions</b> included in column 8			<b>0.</b>	<b>0.</b>

Form 990-T (2018)

**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)				
<b>Totals</b>			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)
			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 28
<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.

Form 990-T (2018)

**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>	<b>0.</b>	<b>0.</b>				<b>0.</b>
	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 27
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**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>SEE STATEMENT 7</b>		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			<b>0.</b>

Form 990-T (2018)

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT	1
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## INVESTMENT IN REAL ESTATE PARTNERSHIP

TO FORM 990-T, PAGE 1

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT	2
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DESCRIPTION	NET INCOME OR (LOSS)
HARBERT REAL ESTATE FUND III (20-2372689) - NET - NET RENTAL REAL ESTATE INC	-24.
HARBERT REAL ESTATE FUND III (20-2372689) - NET - INTEREST INCOME	34.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	10.

FORM 990-T	OTHER INCOME	STATEMENT	3
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DESCRIPTION	AMOUNT
STATE TAX REFUNDS	1,169.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	1,169.

FORM 990-T	CONTRIBUTIONS	STATEMENT	4
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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CONTRIBUTIONS FOR YEAR END 12/31/18	N/A	4,394,690.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		4,394,690.

FORM 990-T

## CONTRIBUTIONS SUMMARY

STATEMENT 5

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013	3,814,147
FOR TAX YEAR 2014	3,658,978
FOR TAX YEAR 2015	4,273,921
FOR TAX YEAR 2016	4,237,425
FOR TAX YEAR 2017	4,393,757

TOTAL CARRYOVER 20,378,228

TOTAL CURRENT YEAR 50% CONTRIBUTIONS 4,394,690

TOTAL CONTRIBUTIONS AVAILABLE 24,772,918

TAXABLE INCOME LIMITATION AS ADJUSTED 0

EXCESS 50% CONTRIBUTIONS 24,772,918

TOTAL EXCESS CONTRIBUTIONS 24,772,918

ALLOWABLE CONTRIBUTIONS DEDUCTION 0

TOTAL CONTRIBUTION DEDUCTION 0

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FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT	6
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TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/17	5,342.	0.	5,342.	5,342.
NOL CARRYOVER AVAILABLE THIS YEAR			5,342.	5,342.

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FORM 990-T	SCHEDULE K - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES	STATEMENT	7
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NAME	TITLE	PERCENT	COMPENSATION
STEPHEN G. CRAWFORD	TRUSTEE	5.00%	
WALTER B. EDGAR	TRUSTEE	5.00%	
GEORGE GARZON, JR.	TRUSTEE	5.00%	
WILLIAM E. BARRICK	TRUSTEE/MANAGER	100.00%	
REGIONS BANK	CORPORATE TRUSTEE		
PRESTON BOLT	TRUSTEE	5.00%	
SIDNEY WEINACKER	SECRETARY	100.00%	

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TOTAL TO FORM 990-T, SCHEDULE K

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# Credit for Prior Year Minimum Tax - Individuals, Estates, and Trusts

► Go to [www.irs.gov/Form8801](http://www.irs.gov/Form8801) for instructions and the latest information.  
► Attach to Form 1040, 1040NR, or 1041.

OMB No 1545-1073

**2018**

Attachment  
Sequence No **74**

Name(s) shown on return

Identifying number

**BELLINGRATH-MORSE FOUNDATION**

**63-6017803**

**Part I Net Minimum Tax on Exclusion Items**

1 Combine lines 1, 6, and 10 of your 2017 Form 6251 Estates and trusts, see instructions	1	
2 Enter adjustments and preferences treated as exclusion items (see instructions)	2	
3 Minimum tax credit net operating loss deduction (see instructions)	3	( )
4 Combine lines 1, 2, and 3. If zero or less, enter -0- here and on line 15 and go to Part II. If more than \$249,450 and you were married filing separately for 2017, see instructions	4	0.
5 Enter \$84,500 if married filing jointly or qualifying widow(er) for 2017, \$54,300 if single or head of household for 2017, or \$42,250 if married filing separately for 2017 Estates and trusts, enter \$24,100	5	24,100.
6 Enter \$160,900 if married filing jointly or qualifying widow(er) for 2017; \$120,700 if single or head of household for 2017, or \$80,450 if married filing separately for 2017 Estates and trusts, enter \$80,450	6	80,450.
7 Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8 and go to line 9	7	0.
8 Multiply line 7 by 25% (0.25)	8	
9 Subtract line 8 from line 5. If zero or less, enter -0-. If under age 24 at the end of 2017, see instructions	9	24,100.
10 Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II. Form 1040NR filers, see instructions	10	0.
11 • If for 2017 you filed Form 2555 or 2555-EZ, see instructions for the amount to enter • If for 2017 you reported capital gain distributions directly on Form 1040, line 13, you reported qualified dividends on Form 1040, line 9b (Form 1041, line 2b(2)), or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (lines 18a and 19, column (2), of Schedule D (Form 1041)), complete Part III of Form 8801 and enter the amount from line 55 here Form 1040NR filers, see instructions • All others: If line 10 is \$187,800 or less (\$93,900 or less if married filing separately for 2017), multiply line 10 by 26% (0.26). Otherwise, multiply line 10 by 28% (0.28) and subtract \$3,756 (\$1,878 if married filing separately for 2017) from the result Form 1040NR filers, see instructions	11	
12 Minimum tax foreign tax credit on exclusion items (see instructions)	12	
13 Tentative minimum tax on exclusion items Subtract line 12 from line 11	13	
14 Enter the amount from your 2017 Form 6251, line 34, or 2017 Form 1041, Schedule I, line 55	14	
15 Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-	15	0.

LHA For Paperwork Reduction Act Notice, see instructions.

Form 8801 (2018)

**Part II Minimum Tax Credit and Carryforward to 2019**

<b>16</b> Enter the amount from your 2017 Form 6251, line 35, or 2017 Form 1041, Schedule I, line 56	<b>16</b>	
<b>17</b> Enter the amount from line 15	<b>17</b>	
<b>18</b> Subtract line 17 from line 16. If less than zero, enter as a negative amount	<b>18</b>	
<b>19</b> <b>2017 credit carryforward.</b> Enter the amount from your 2017 Form 8801, line 26	<b>19</b>	<b>12,832.</b>
<b>20</b> Enter your 2017 unallowed qualified electric vehicle credit (see instructions)	<b>20</b>	
<b>21</b> Combine lines 18 through 20. If zero or less, stop here and see the instructions	<b>21</b>	<b>12,832.</b>
<b>22</b> Enter your 2018 regular income tax liability minus allowable credits (see instructions)	<b>22</b>	
<b>23</b> Enter the amount from your 2018 Form 6251, line 9, or 2018 Form 1041, Schedule I, line 54	<b>23</b>	
<b>24</b> Subtract line 23 from line 22. If zero or less, enter -0-	<b>24</b>	<b>0.</b>
<b>25</b> <b>Minimum tax credit.</b> Enter the <b>smaller</b> of line 21 or line 24. Also enter this amount on your 2018 Schedule 3 (Form 1040), line 54 (check box <b>b</b> ), Form 1040NR, line 51 (check box <b>b</b> ), or Form 1041, Schedule G, line 2c	<b>25</b>	
<b>26</b> <b>Credit carryforward to 2019.</b> Subtract line 25 from line 21. Keep a record of this amount because you may use it in future years	<b>26</b>	<b>12,832.</b>

Form **8801** (2018)

**Part III Tax Computation Using Maximum Capital Gains Rates**

Complete Part III only if you are required to do so by line 11 or by the Foreign Earned Income Tax Worksheet in the instructions

**Caution:** If you didn't complete the 2017 Qualified Dividends and Capital Gain Tax Worksheet, the 2017 Schedule D Tax Worksheet, or Part V of the 2017 Schedule D (Form 1041), see the instructions before completing this part \*

- 27** Enter the amount from Form 8801, line 10. If you filed Form 2555 or 2555-EZ for 2017, enter the amount from line 3 of the Foreign Earned Income Tax Worksheet in the instructions

**Caution:** If for **2017** you filed Form 1040NR, 1041, 2555, or 2555-EZ, see the instructions before completing lines 28, 29, and 30

- 28** Enter the amount from line 6 of your 2017 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 13 of your 2017 Schedule D Tax Worksheet, or the amount from line 26 of the 2017 Schedule D (Form 1041), whichever applies\*

**If you figured your 2017 tax using the 2017 Qualified Dividends and Capital Gain Tax Worksheet, skip line 29 and enter the amount from line 28 on line 30. Otherwise, go to line 29.**

- 29** Enter the amount from line 19 of your 2017 Schedule D (Form 1040), or line 18b, column (2), of the 2017 Schedule D (Form 1041)

- 30** Add lines 28 and 29, and enter the **smaller** of that result or the amount from line 10 of your 2017 Schedule D Tax Worksheet

- 31** Enter the **smaller** of line 27 or line 30

- 32** Subtract line 31 from line 27

- 33** If line 32 is \$187,800 or less (\$93,900 or less if married filing separately for 2017), multiply line 32 by 26% (0.26). Otherwise, multiply line 32 by 28% (0.28) and subtract \$3,756 (\$1,878 if married filing separately for 2017) from the result. Form 1040NR filers, see instructions

- 34** Enter:

- \$75,900 if married filing jointly or qualifying widow(er) for 2017,
- \$37,950 if single or married filing separately for 2017,
- \$50,800 if head of household for 2017, or
- \$2,550 for an estate or trust

Form 1040NR filers, see instructions

- 35** Enter the amount from line 7 of your 2017 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 14 of your 2017 Schedule D Tax Worksheet, or the amount from line 27 of the 2017 Schedule D (Form 1041), whichever applies. If you didn't complete either worksheet or Part V of the 2017 Schedule D (Form 1041), enter the amount from your 2017 Form 1040, line 43, or 2017 Form 1041, line 22, whichever applies, if zero or less, enter -0-. Form 1040NR filers, see instructions

- 36** Subtract line 35 from line 34. If zero or less, enter -0-

- 37** Enter the **smaller** of line 27 or line 28

- 38** Enter the **smaller** of line 36 or line 37

- 39** Subtract line 38 from line 37

- 40** Enter:

- \$418,400 if single for 2017,
- \$235,350 if married filing separately for 2017,
- \$470,700 if married filing jointly or qualifying widow(er) for 2017,
- \$444,550 if head of household for 2017, or
- \$12,500 for an estate or trust

Form 1040NR filers, see instructions

- 41** Enter the amount from line 36

- 42** Form 1040 filers, enter the amount from line 7 of your 2017 Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 19 of your 2017 Schedule D Tax Worksheet, whichever applies. If you didn't complete either worksheet, see instructions. Form 1041 filers, enter the amount from line 27 of your 2017 Schedule D (Form 1041) or line 18 of your 2017 Schedule D Tax Worksheet, whichever applies. If you didn't complete either the worksheet or Part V of the 2017 Schedule D (Form 1041), enter the amount from your 2017 Form 1041, line 22, if zero or less, enter -0-. Form 1040NR filers, see instructions

\* The 2017 Qualified Dividends and Capital Gain Tax Worksheet is in the 2017 Instructions for Form 1040. The 2017 Schedule D Tax Worksheet is in the 2017 Instructions for Schedule D (Form 1040) (or the 2017 Instructions for Schedule D (Form 1041)).

**Part III** Tax Computation Using Maximum Capital Gains Rates (continued)

<b>43</b>	Add lines 41 and 42	<b>43</b>	
<b>44</b>	Subtract line 43 from line 40. If zero or less, enter -0-	<b>44</b>	
<b>45</b>	Enter the <b>smaller</b> of line 39 or line 44	<b>45</b>	
<b>46</b>	Multiply line 45 by 15% (0.15)	<b>46</b>	
<b>47</b>	Add lines 38 and 45	<b>47</b>	
If lines 47 and 27 are the same, skip lines 48 through 52 and go to line 53. Otherwise, go to line 48.			
<b>48</b>	Subtract line 47 from line 37	<b>48</b>	
<b>49</b>	Multiply line 48 by 20% (0.20)	<b>49</b>	
If line 29 is zero or blank, skip lines 50 through 52 and go to line 53. Otherwise, go to line 50.			
<b>50</b>	Add lines 32, 47, and 48	<b>50</b>	
<b>51</b>	Subtract line 50 from line 27	<b>51</b>	
<b>52</b>	Multiply line 51 by 25% (0.25)	<b>52</b>	
<b>53</b>	Add lines 33, 46, 49, and 52	<b>53</b>	
<b>54</b>	If line 27 is \$187,800 or less (\$93,900 or less if married filing separately for 2017), multiply line 27 by 26% (0.26). Otherwise, multiply line 27 by 28% (0.28) and subtract \$3,756 (\$1,878 if married filing separately for 2017) from the result. Form 1040NR filers, see instructions.	<b>54</b>	
<b>55</b>	Enter the <b>smaller</b> of line 53 or line 54 here and on line 11. If you filed Form 2555 or 2555-EZ for 2017, don't enter this amount on line 11. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet in the instructions for line 11.	<b>55</b>	

Form **8801** (2018)

**Bellingrath-Morse Foundation**  
**Form 990-T**  
**2018**  
**63-6017803**

**Form 990-T Attachment**

K-1. Harbert Real Estate Fund III, LLC EIN # 20-2372689

	<u>K-1 Amount</u>	<u>UBI Amount</u>
Ordinary business income (loss)	\$ -	\$ -
Net rental income (loss)	(30,458)	(10,905)
Interest income	34	14
Net section 1231 gain	(13,855)	(5,320)
Cash contributions	<u>(192)</u>	<u>(82)</u>
	<u>(44,471)</u>	<u>(16,293)</u>