

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 7/01, 2018, and ending 6/30, 2019

▶ 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

A Check box if address changed

B Exempt under section
 501(c) (3) 220(e)
 408(e) 530(a)
 408A 529(a)

C Book value of all assets at end of year
8,921,423.

D Employer identification number (Employees' trust, see instructions)
71-6059542

E Unrelated business activity code (See instructions)
711130

F Group exemption number (See instructions) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

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

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

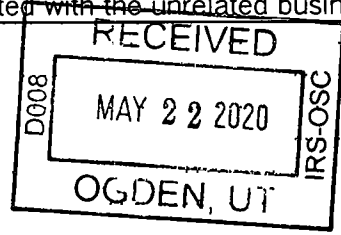
J The books are in care of ▶ CHRISTINA LITTLEJOHN Telephone number ▶ (501) 666-1761

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances			
2 Cost of goods sold (Schedule A, line 7)			
3 Gross profit Subtract line 2 from line 1c			
4 a Capital gain net income (attach Schedule D)			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c Capital loss deduction for trusts			
5 Income (loss) from a partnership or an S corporation (attach statement)			
6 Rent income (Schedule C)			
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10 Exploited exempt activity income (Schedule I)			
11 Advertising income (Schedule J)	26,976.	24,107.	2,869.
12 Other income (See instructions, attach schedule)			
13 Total. Combine lines 3 through 12	26,976.	24,107.	2,869.

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.)

14 Compensation of officers, directors, and trustees (Schedule K)	
15 Salaries and wages	
16 Repairs and maintenance	
17 Bad debts	
18 Interest (attach schedule) (see instructions)	
19 Taxes and licenses	
20 Charitable contributions (See instructions for limitation rules)	
21 Depreciation (attach Form 4562)	
22 Less depreciation claimed on Schedule A and elsewhere on return	
23 Depletion	
24 Contributions to deferred compensation plans	
25 Employee benefit programs	
26 Excess exempt expenses (Schedule I)	
27 Excess readership costs (Schedule J)	
28 Other deductions (attach schedule)	
29 Total deductions. Add lines 14 through 28	
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	2,869.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	
32 Unrelated business taxable income Subtract line 31 from line 30	2,869.



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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 for unrelated business taxable income calculation.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-45e, 46-49, 50a-50g, 51-55 for tax and payments.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 56-58 regarding foreign accounts and tax-exempt interest.

Sign Here section containing preparer signature, date (5-15-20), and title (EXECUTIVE DIRECTOR).

Paid Preparer Use Only section containing preparer name (ROCKY GOODMAN, CPA), firm name (MCILROY KEEN GOODMAN LLP), and address (LITTLE ROCK, AR 72217-7347).

Schedule A – Cost of Goods Sold. Enter method of inventory valuation ▶

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

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	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 sch)	(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)				

Totals 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)

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 (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				

Totals Enter here and on page 1, Part I, line 9, column (A) Enter here and on page 1, Part I, line 9, column (B)

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 columns 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)						

Totals Enter here and on page 1, Part I, line 10, column (A) Enter here and on page 1, Part I, line 10, column (B) Enter here and on page 1, Part II, line 26

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 (col 6 minus col 5, but not more than col 4)
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5))

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (col 6 minus col 5, but not more than col 4)
(1) CONCERT PROGRAMS	26,976.	24,107.	2,869.			
(2)						
(3)						
(4)						
Totals from Part I						
Totals, Part II (lines 1- 5)	Enter here and on page 1, Part I, line 11, column (A) 26,976.	Enter here and on page 1, Part I, line 11, column (B). 24,107.				Enter here and on page 1, Part II, line 27

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
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			

ARKANSAS SYMPHONY ORCHESTRA SOCIETY

71-6059542

STATEMENT 1
 FORM 990-T, PART III, LINE 35
 NET OPERATING LOSS DEDUCTION

LOSS YEAR ENDING	ORIGINAL LOSS	LOSS PREVIOUSLY USED	LOSS AVAILABLE
6/30/11	\$ 6,283.	\$ 0.	\$ 6,283.
6/30/12	6,418.	0.	6,418.
6/30/13	8,302.	0.	8,302.
6/30/14	3,752.	0.	3,752.
6/30/16	5,905.	0.	5,905.
6/30/17	6,317.	0.	6,317.
6/30/18	8,724.	0.	8,724.
NET OPERATING LOSS AVAILABLE			\$ 45,701.
TAXABLE INCOME			\$ 2,869.
NET OPERATING LOSS DEDUCTION (LIMITED TO TAXABLE INCOME)			<u>\$ 2,869.</u>