

Form **990-T****Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

OMB No 1545-0047

**2019**Department of the Treasury  
Internal Revenue Service

For calendar year 2019 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 OnlyA ☐ Check box if  
address changed

B Exempt under section

☒ 501(c)(3) ☐ 408(e) ☐ 220(e)  
☐ 408A ☐ 530(a)  
☐ 529(a)Print  
or  
TypeName of organization ( ☐ Check box if name changed and see instructions.)**MARGARET SMITH WEEKS & MARIE STUART  
SMITH MEMORIAL CHARITABLE TRUST**

Number, street, and room or suite no. If a P.O. box, see instructions.

**FIRST NATL BK & TR TTEE, PO BOX 69**

City or town, state or province, country, and ZIP or foreign postal code

**ARDMORE, OK 73402-0069**D Employer identification number  
(Employees' trust, see  
instructions)**73-6242611**E Unrelated business activity code  
(See instructions)**211110**C Book value of all assets  
at end of year**4,607,002.**

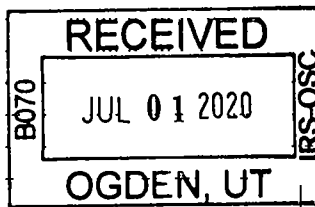
F Group exemption number (See instructions.) ▶

G Check organization type ▶ ☐ 501(c) corporation ☒ 501(c) trust ☐ 401(a) trust ☐ Other trustH Enter the number of the organization's unrelated trades or businesses. ▶ **1** Describe the only (or first) unrelated trade or business here ▶ **OIL & GAS WORKING INTEREST**. 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 ▶ **SMITH, CARNEY & CO., PC** Telephone number ▶ **580-226-1227****Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <b>649,745.</b>			
b Less returns and allowances			
c Balance ▶	1c <b>649,745.</b>		
2 Cost of goods sold (Schedule A, line 7)	2 <b>402,896.</b>		
3 Gross profit. Subtract line 2 from line 1c	3 <b>246,849.</b>		<b>246,849.</b>
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 <b>246,849.</b>		<b>246,849.</b>

**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 <b>43,515.</b>
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 <b>36,323.</b>
20 Depreciation (attach Form 4562)	20 <b>5,052.</b>
21 Less depreciation claimed on Schedule A and elsewhere on return	21a
22 Depletion	22 <b>94,906.</b>
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 <b>11,789.</b>
28 Total deductions. Add lines 14 through 27	28 <b>191,585.</b>
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29 <b>55,264.</b>
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30 <b>0.</b>
31 Unrelated business taxable income. Subtract line 30 from line 29	31 <b>55,264.</b>



SEE STATEMENT 2

SCANNED NOV 16 2020

03 Received in  
Batching Ogden  
SEP 21 2020

**Part III Total Unrelated Business Taxable Income**

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	55,264.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) <b>STMT 3 STMT 4</b>	34	24,319.
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	30,945.
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	30,945.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	6,627.
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	24,318.

**Part IV Tax Computation**

40	Organizations Taxable as Corporations Multiply line 39 by 21% (0.21)	40	
41	Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount on line 39 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	7,356.
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	7,356.

**Part V Tax and Payments**

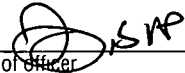
46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	7,356.
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	7,356.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	29,120.
b	2019 estimated tax payments	51b	13,000.
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	42,120.
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	
55	Overpayment If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	34,764.
56	Enter the amount of line 55 you want Credited to 2020 estimated tax <b>34,764.</b> 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.		X
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 Date **6/25/2020**Title **TRUST OFFICER**May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No**Paid Preparer Use Only**Print/Type preparer's name  
**REBECCA A. HEMBREE, CPA**

Preparer's signature



Date

**6-16-20**Check ☐ if self-employed

PTIN

**P00447357**Firm's name ▶ **SMITH, CARNEY & CO., PC**Firm's EIN ▶ **73-1225615**Firm's address ▶ **5 S. COMMERCE, STE 33**Phone no. **580-226-1227**Firm's address ▶ **ARDMORE, OK 73401**

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

1	Inventory at beginning of year	1	0.	6	Inventory at end of year	6	0.
2	Purchases	2		7	Cost of goods sold Subtract line 6 from line 5. Enter here and in Part I, line 2	7	402,896.
3	Cost of labor	3					
4a	Additional section 263A costs (attach schedule)	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b	Other costs (attach schedule) **	4b	402,896.				X
5	Total Add lines 1 through 4b	5	402,896.				

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

(see instructions)

**1** Description of property

(1)			
(2)			
(3)			
(4)			
<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)	
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
<b>(c) Total income</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		<b>(b) Total deductions</b> Enter here and on page 1, Part I, line 6, column (B) ► 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	
			(a) Straight line depreciation (attach schedule)	(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)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
<b>Totals</b> ►			0.	0.
<b>Total dividends-received deductions</b> included in column 8 ►			0.	0.

Form 990-T (2019)

\*\* SEE STATEMENT 5

## MARGARET SMITH WEEKS &amp; MARIE STUART

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73-6242611

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**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8 Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
<b>Totals</b>			<b>0.</b>	<b>0.</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 (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>		<b>0.</b>	<b>0.</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 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		
<b>Totals</b>		<b>0.</b>	<b>0.</b>	<b>0.</b>		

**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>		<b>0.</b>	<b>0.</b>			<b>0.</b>

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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)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	Enter here and on page 1, Part I, line 11, col (A) <b>0.</b>	Enter here and on page 1, Part I, line 11, col (B) <b>0.</b>				Enter here and on page 1, Part II, line 26 <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) FIRST NATIONAL BANK & TRUST		%	
(2) CO.	TRUSTEE	%	43,515.
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			<b>43,515.</b>

Form 990-T (2019)

**SCHEDULE I  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Alternative Minimum Tax - Estates and Trusts**

► Attach to Form 1041.

► Go to [www.irs.gov/Form1041](http://www.irs.gov/Form1041) for instructions and the latest information.

OMB No 1545-0092

**2019**

Name of estate or trust

**MARGARET SMITH WEEKS & MARIE STUART SMIT**

Employer identification number

**73-6242611**

**Part I Estate's or Trust's Share of Alternative Minimum Taxable Income**

1	Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions	1	30,945.
2	Interest	2	
3	Taxes	3	
4	Refund of taxes	4	( )
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction Enter as a positive amount	6	
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	( )
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies )	22	( )
23	Adjusted alternative minimum taxable income Combine lines 1 through 22	23	30,945.
<b>Note:</b> Complete Part II below before going to line 24			
24	Income distribution deduction from Part II, line 42	24	N/A
25	Estate tax deduction (from Form 1041, line 19)	25	N/A
26	Add lines 24 and 25	26	
27	Estate's or trust's share of alternative minimum taxable income Subtract line 26 from line 23	27	30,945.

If line 27 is

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- ESBTs, see instructions

**Part II Income Distribution Deduction on a Minimum Tax Basis**

N/A

28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	( )
34	Capital losses computed on a minimum tax basis included on line 23 Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34 If zero or less, enter -0-	35	
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule D, line 10)	37	
38	Total distributions Add lines 36 and 37	38	
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis Subtract line 39 from line 38	40	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2019)

**Part II Income Distribution Deduction on a Minimum Tax Basis** (continued)

N/A

<b>41</b> Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	<b>41</b>	
<b>42</b> Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24	<b>42</b>	

**Part III Alternative Minimum Tax**

<b>43</b> Exemption amount	<b>43</b>	\$25,000
<b>44</b> Enter the amount from line 27	<b>44</b>	30,945.
<b>45</b> Phase-out of exemption amount	<b>45</b>	\$83,500
<b>46</b> Subtract line 45 from line 44. If zero or less, enter -0-	<b>46</b>	0.
<b>47</b> Multiply line 46 by 25% (0.25)	<b>47</b>	0.
<b>48</b> Subtract line 47 from line 43. If zero or less, enter -0-	<b>48</b>	25,000.
<b>49</b> Subtract line 48 from line 44	<b>49</b>	5,945.
<b>50</b> Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is: • \$194,800 or less, multiply line 49 by 26% (0.26) • Over \$194,800, multiply line 49 by 28% (0.28) and subtract \$3,896 from the result	<b>50</b>	1,546.
<b>51</b> Alternative minimum foreign tax credit (see instructions)	<b>51</b>	
<b>52</b> Tentative minimum tax. Subtract line 51 from line 50	<b>52</b>	1,546.
<b>53</b> Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	<b>53</b>	7,356.
<b>54</b> Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	<b>54</b>	0.

**Part IV Line 50 Computation Using Maximum Capital Gains Rates**

<b>Caution:</b> If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.		
<b>55</b> Enter the amount from line 49	<b>55</b>	
<b>56</b> Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	<b>56</b>	
<b>57</b> Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	<b>57</b>	
<b>58</b> If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	<b>58</b>	
<b>59</b> Enter the smaller of line 55 or line 58	<b>59</b>	
<b>60</b> Subtract line 59 from line 55	<b>60</b>	
<b>61</b> If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$3,896 from the result	<b>61</b>	
<b>62</b> Maximum amount subject to the 0% rate	<b>62</b>	\$2,650
<b>63</b> Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	<b>63</b>	
<b>64</b> Subtract line 63 from line 62. If zero or less, enter -0-	<b>64</b>	
<b>65</b> Enter the smaller of line 55 or line 56	<b>65</b>	
<b>66</b> Enter the smaller of line 64 or line 65. This amount is taxed at 0%	<b>66</b>	
<b>67</b> Subtract line 66 from line 65	<b>67</b>	

**Part IV Line 50 Computation Using Maximum Capital Gains Rates** (continued)

<b>68</b> Maximum amount subject to rates below 20%	<b>68</b>	\$12,950	
<b>69</b> Enter the amount from line 64	<b>69</b>		
<b>70</b> Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	<b>70</b>		
<b>71</b> Add line 69 and line 70	<b>71</b>		
<b>72</b> Subtract line 71 from line 68. If zero or less, enter -0-	<b>72</b>		
<b>73</b> Enter the <b>smaller</b> of line 67 or 72	<b>73</b>		
<b>74</b> Multiply line 73 by 15% (0.15)			<b>74</b>
<b>75</b> Add lines 66 and 73	<b>75</b>		
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.			
<b>76</b> Subtract line 75 from line 65	<b>76</b>		
<b>77</b> Multiply line 76 by 20% (0.20)			<b>77</b>
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.			
<b>78</b> Add lines 60, 75, and 76	<b>78</b>		
<b>79</b> Subtract line 78 from line 55	<b>79</b>		
<b>80</b> Multiply line 79 by 25% (0.25)			<b>80</b>
<b>81</b> Add lines 61, 74, 77, and 80			<b>81</b>
<b>82</b> If line 55 is \$194,800 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$3,896 from the result			<b>82</b>
<b>83</b> Enter the <b>smaller</b> of line 81 or line 82 here and on line 50			<b>83</b>

Schedule I (Form 1041) (2019)



## FOOTNOTES

STATEMENT 1

FORM 990-T, LINE 37, SPECIFIC DEDUCTION:  
QUALIFIED BUSINESS INCOME DEDUCTION  
SPECIFIC DEDUCTION

5,627.

1,000.

6,627.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT	2
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DESCRIPTION	AMOUNT
PROFESSIONAL FEES	3,986.
INSURANCE	7,777.
STATE TAXES	26.
TOTAL TO FORM 990-T, PAGE 1, LINE 27	11,789.

FORM 990-T	CONTRIBUTIONS	STATEMENT	3
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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CROSS TIMBERS HOSPICE	N/A	783,622.
TOTAL TO FORM 990-T, PAGE 2, LINE 34		783,622.

FORM 990-T

## CONTRIBUTIONS SUMMARY

STATEMENT 4

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2014	1,614,643	
FOR TAX YEAR 2015	2,104,971	
FOR TAX YEAR 2016	1,362,458	
FOR TAX YEAR 2017	1,403,432	
FOR TAX YEAR 2018	942,939	
TOTAL CARRYOVER	7,428,443	
TOTAL CURRENT YEAR 50% CONTRIBUTIONS	783,622	
TOTAL CONTRIBUTIONS AVAILABLE	8,212,065	
TAXABLE INCOME LIMITATION AS ADJUSTED	24,319	
EXCESS 50% CONTRIBUTIONS	8,187,746	
TOTAL EXCESS CONTRIBUTIONS	8,187,746	
ALLOWABLE CONTRIBUTIONS DEDUCTION		24,319
TOTAL CONTRIBUTION DEDUCTION		24,319

FORM 990-T	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	5
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DESCRIPTION	AMOUNT
LEASE OPERATING EXPENSE	398,100.
INTANGIBLE DRILLING COSTS	4,341.
OTHER EXPENSES	455.
TOTAL TO FORM 990-T, SCHEDULE A, LINE 4B	402,896.