

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 1912 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

Part I: Name of organization (Avenue Community Development Corporation), Employer identification number (76-0380602), Unrelated business activity code (900003), City or town (Houston, TX 77009).

Part G: Check organization type (501(c) corporation checked), Book value of all assets at end of year (55,714,694).

Part H: Enter the number of the organization's unrelated trades or businesses (2) Describe the only (or first) unrelated trade or business here: Investment in commercial property- partnership.

Part I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (Yes checked, No).

Part J: The books are in care of Travis Gordon Telephone number 713-864-8099

Table with 3 columns: (A) Income, (B) Expenses, (C) Net. Rows 1a-13. Total income 140,306, Total net 140,306. Includes stamp: RECEIVED NOV 23 2020.

Part II: Deductions Not Taken Elsewhere. Rows 14-31. Total deductions 11,122. Unrelated business taxable income 129,184.

SCANNED SEP 21 2021

See Statement

g-9

Part III Total Unrelated Business Taxable income

Table with 3 columns: Line number, Description, Amount. Includes lines 32-39 with handwritten annotations '1', '5', '3', '11'.

Part IV Tax Computation

Table with 3 columns: Line number, Description, Amount. Includes lines 40-45.

Part V Tax and Payments

Table with 3 columns: Line number, Description, Amount. Includes lines 46a-56 with handwritten annotations '4', '6b', '6a'.

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

Table with 3 columns: Line number, Description, Yes/No. Includes lines 57-59.

Sign Here: Under penalties of perjury, I declare that I have examined this return... Signature of officer: [Signature] Executive Director

Paid Preparer Use Only: Print/Type preparer's name: Carlos Taboada, Preparer's signature: [Signature], Date: 10/22/20, Firm's name: Carlos Taboada & Company P.C., Firm's address: 1001 S Dairy Ashford Ste 370 Houston, TX 77077-2333

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			
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2				
3 Cost of labor	3			7			
4a Additional sec. 263A costs (attach schedule)	4a						
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			Yes	No
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) N/A
(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) N/A				
(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) N/A					
(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 (col 3 plus col 4)
(1) N/A				
(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 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) N/A						
(2)						
(3)						
(4)						
Totals		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

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) N/A						
(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 (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						
Totals from Part I ▶						
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11 col (A)	Enter here and on page 1, Part I, line 11 col (H)				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) Mary Lawler	Executive Director	3.00 %	4,868
(2) Travis Gordon	Finance Director	3.00 %	2,904
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			7,772

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

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

OMB No 1545-0047

2019

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Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

Avenue Community Development

76-0380602

Unrelated Business Activity Code (see instructions) ▶ 900003

Describe the unrelated trade or business ▶ **Land rent - cell tower**

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		
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 partnership and 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) See Stmt 1	12	13,043	13,043
13	Total. Combine lines 3 through 12	13	13,043	13,043

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 0
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		13,043
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		13,043

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Federal Statements

Statement 1 - Form 990-T, Part I, Line 5 - Income (Loss) from Partnerships or S-Corps

<u>Name of Partnership or S-Corp</u>	<u>Gross Income</u>	<u>Direct Deductions (Part. only)</u>	<u>Net Income</u>
Partnership income-UBI	\$ 140,501	\$ 195	\$ 140,306
Total	<u>\$ 140,501</u>	<u>\$ 195</u>	<u>\$ 140,306</u>

Statement 2 - Form 990-T, Part II, Line 28 - Other Deductions

<u>Description</u>	<u>Amount</u>
Utilities	\$ 448
Insurance and other	1,260
Accounting	630
Total	<u>\$ 2,338</u>

Federal Statements

Land rent - cell tower

Statement 1 - Form 990-T, Schedule M, Line 12 - Other Income

<u>Description</u>	<u>Amount</u>
Land rent - cell tower	\$ 13,043
Total	\$ <u>13,043</u>