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Form **990-T**

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

OMB No. 1545-0687

For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019

2018

Department of the Treasury
Internal Revenue Service

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 <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) Albuquerque Academy Number, street, and room or suite no. If a P.O. box, see instructions. 6400 Wyoming Blvd NE City or town, state or province, country, and ZIP or foreign postal code Albuquerque, NM 87109	D Employer identification number (Employees' trust, see instructions) 85-0129165
		E Unrelated business activity code (See instructions) 523000
C Book value of all assets at end of year 143,245,332.	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. 2 Describe the only (or first) unrelated trade or business here Partnership investments. 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.

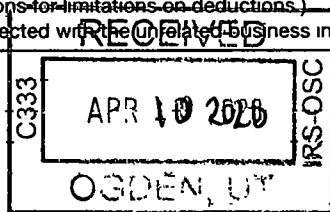
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of Sandy Timmons Telephone number 505-828-3200

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
1c	Balance			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
4b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
4c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)	13,613.		13,613.
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)			
12	Other income (See instructions; attach schedule)			
13	Total. Combine lines 3 through 12	13,613.		13,613.

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			1,635.
20	Charitable contributions (See instructions for limitation rules) <u>Statement 3</u> <u>See Statement 2</u>			879.
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			2,514.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			11,099.
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			11,099.



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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, Amount. Includes lines 33-38 with handwritten annotations like '38', '39', and '45'.

Part IV Tax Computation

Table with 3 columns: Line number, Description, Amount. Includes lines 39-44 with handwritten annotations like '40', '41', and '45'.

Part V Tax and Payments

Table with 3 columns: Line number, Description, Amount. Includes lines 45a-45e, 46-49, 50a-50g, 51-55 with handwritten annotations like '51c', '49', and '55'.

Part VI Statements Regarding Certain Activities and Other Information

Table with 3 columns: Question number, Question text, Yes/No response. Includes questions 56, 57, and 58.

Sign Here section containing signature of officer, date (03/30/2020), title (CFO), and Preparer information (Mark Shelton, KPMG LLP).

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

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	7	
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					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	0.	Total 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.

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **▶** 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 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals		▶	0.	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)				

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)
			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)				

Totals		Enter here and on page 1, Part I, line 9, column (A)	0.	Enter here and on page 1, Part I line 9 column (B)	0.
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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)						

Totals		Enter here and on page 1, Part I, line 10, col (A)	0.	Enter here and on page 1, Part I, line 10, col (B)	0.	Enter here and on page 1, Part II, line 26	0.
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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.
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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)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

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.

Section 1.263(a)-3(n) Election - Book Conformity Election
Albuquerque Academy is making the election under Treas. Reg. Section 1.263(a)-3(n) to capitalize those repair and maintenance costs that it treats as capital expenditures on its books and records for the tax year ended June 30, 2019.

Taxpayer Name: Albuquerque Academy
Address: 6400 Wyoming Blvd NE
Albuquerque, NM 87109
Taxpayer Identification Number: 85-0129165

Section 1.263(a)-1(f) De Minimis Safe Harbor Election
Albuquerque Academy hereby makes the de minimus safe harbor election under Section 1.263(a)-1(f) of the Treasury Regulations, effective for the tax year ending June 30, 2019. Taxpayer has Applicable Financial Statement for the year of the election. This election permits the taxpayer to deduct for tax purposes any item deducted under its book policy that does not exceed \$5,000 per invoice (or per item, as substantiated by the invoice) or items having an economic useful life of twelve months or less as described in Section 1.263(a)-1(f)(1)(i).

Taxpayer Name: Albuquerque Academy
Address: 6400 Wyoming Blvd NE
Albuquerque, NM 87109
Taxpayer Identification Number: 85-0129165

Form 990-T

Contributions

Statement 2

Description/Kind of Property

Method Used to Determine FMV

Amount

Cash Only

N/A

6.

Total to Form 990-T, Page 1, line 20

6.

Form 990-T	Contributions Summary	Statement 3
Qualified Contributions Subject to 100% Limit		
Carryover of Prior Years Unused Contributions		
For Tax Year 2013		
For Tax Year 2014	227	
For Tax Year 2015	220	
For Tax Year 2016	200	
For Tax Year 2017	226	
Total Carryover		873
Total Current Year 10% Contributions		6
Total Contributions Available		879
Taxable Income Limitation as Adjusted		899
Excess 10% Contributions		0
Excess 100% Contributions		0
Total Excess Contributions		0
Allowable Contributions Deduction		879
Total Contribution Deduction		879

Form 990-T	Net Operating Loss Deduction			Statement 4
Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
06/30/12	28,085.	28,085.	0.	0.
06/30/13	1,901.	1,901.	0.	0.
06/30/14	8,205.	8,205.	0.	0.
06/30/15	5,363.	5,363.	0.	0.
06/30/16	9,036.	7,047.	1,989.	1,989.
06/30/17	0.	0.	0.	0.
06/30/18	0.	0.	0.	0.
NOL Carryover Available This Year			1,989.	1,989.