

1509

Form 990-T

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

OMB No 1545-0687

For calendar year 2017 or other tax year beginning OCT 1, 2017, and ending SEP 30, 2018

2017

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 Check box if address changed
B Exempt under section 501(c)(3)
C Book value of all assets at end of year 63,740,444.

Name of organization PACIFIC RETIREMENT SERVICES, INC.
Number, street, and room or suite no. 1 WEST MAIN STREET, NO. 303
City or town, state or province, country, and ZIP or foreign postal code MEDFORD, OR 97501

D Employer identification number 93-1067253
E Unrelated business activity codes 900002

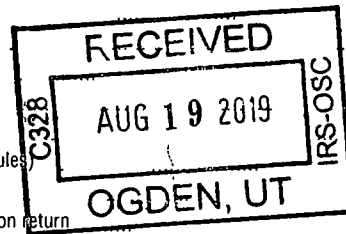
F Group exemption number
G Check organization type 501(c) corporation

H Describe the organization's primary unrelated business activity. PASSIVE INCOME FROM CONTROLLED ENTITIES
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of JOSH BLACKSON Telephone number (541) 857-7205

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Interest, annuities, royalties, and rents from controlled organizations (23,187).

Table with 4 columns: Part II Deductions Not Taken Elsewhere, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Charitable contributions, Depreciation, and Total deductions (1,530).



SCANNED SEP 17 2019

Part III Tax Computation

35	Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input checked="" type="checkbox"/> See instructions and		
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ 20,657. (2) \$ (3) \$		
b	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ (2) Additional 3% tax (not more than \$100,000) \$		
c	Income tax on the amount on line 34 SEE STATEMENT 1	35c	4,026.
36	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	36	
37	Proxy tax. See instructions	37	
38	Alternative minimum tax	38	
39	Tax on Non-Compliant Facility Income. See instructions	39	
40	Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies	40	4,026.

Part IV Tax and Payments

41a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	41a	
b	Other credits (see instructions)	41b	
c	General business credit. Attach Form 3800	41c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	41d	
e	Total credits. Add lines 41a through 41d	41e	
42	Subtract line 41e from line 40	42	4,026.
43	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)	43	
44	Total tax. Add lines 42 and 43	44	4,026.
45a	Payments: A 2016 overpayment credited to 2017	45a	2,452.
b	2017 estimated tax payments	45b	1,900.
c	Tax deposited with Form 8868	45c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	45d	
e	Backup withholding (see instructions)	45e	
f	Credit for small employer health insurance premiums (Attach Form 8941)	45f	
g	Other credits and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	45g	
46	Total payments. Add lines 45a through 45g	46	4,352.
47	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	47	
48	Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed	48	
49	Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid	49	326.
50	Enter the amount of line 49 you want. Credited to 2018 estimated tax 326. Refunded	50	0.

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

51	At any time during the 2017 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
52	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
53	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: *[Signature]* Date: \_\_\_\_\_ Title: **PRESIDENT/CEO**

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	Date	Check <input type="checkbox"/> if self-employed	PTIN
KURT BENNION	KURT BENNION	08/14/19		P01469618
Firm's name	Firm's EIN			
CLIFTONLARSONALLEN LLP	41-0746749			
Firm's address	Phone no.			
10700 NORTHUP WAY, SUITE 200 BELLEVUE, WA 98004	425-250-6100			

**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					
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)		
(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)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
0.		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			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			0.	0.
				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) PRS MANAGEMENT,					
(2) INC.	93-1328250				
(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)		23,187.	23,187.	
(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)
			23,187.	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)				
<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)						
<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.

**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 27 <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>Total. Enter here and on page 1, Part II, line 14</b>			<b>0.</b>

Form 990-T (2017)

FORM 990-T	LINE 35C TAX COMPUTATION	STATEMENT 1
1.	TAXABLE INCOME . . . . .	20,657
2.	LESSER OF LINE 1 OR FIRST BRACKET AMOUNT . .	20,657
3.	LINE 1 LESS LINE 2 . . . . .	0
4.	LESSER OF LINE 3 OR SECOND BRACKET AMOUNT . .	0
5.	LINE 3 LESS LINE 4 . . . . .	0
6.	INCOME SUBJECT TO 34% TAX RATE . . . . .	0
7.	INCOME SUBJECT TO 35% TAX RATE . . . . .	0
8.	15 PERCENT OF LINE 2 . . . . .	3,099
9.	25 PERCENT OF LINE 4 . . . . .	0
10.	34 PERCENT OF LINE 6 . . . . .	0
11.	35 PERCENT OF LINE 7 . . . . .	0
12.	ADDITIONAL 5% SURTAX . . . . .	0
13.	ADDITIONAL 3% SURTAX . . . . .	0
14.	TOTAL INCOME TAX	<u>3,099</u>
15.	TAX AT 21% RATE EFFECTIVE AFTER 12/31/2017	<u>4,338</u>
	DAYS	
16.	TAX PRORATED FOR NUMBER OF DAYS IN 2017 92	781
17.	TAX PRORATED FOR NUMBER OF DAYS IN 2018 273	<u>3,245</u>
18.	TOTAL TAX PRORATED	<u>365</u> <u>4,026</u>