

Amended Return - Section 512(a)(7) Repeal  
EXTENDED TO JANUARY 15, 2020

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 MAR 1, 2018, and ending FEB 28, 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).

Department of the Treasury  
Internal Revenue Service

Open to Public Inspection for  
501(c)(3) Organizations Only

**A** Check box if address changed

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

**Name of organization** (Check box if name changed and see instructions.) **CHANNING HOUSE**

**Number, street, and room or suite no.** If a P.O. box, see instructions. **850 WEBSTER STREET**

**City or town, state or province, country, and ZIP or foreign postal code** **PALO ALTO, CA 94301**

**D** Employer identification number (Employees' trust, see instructions) **94-1485533**

**E** Unrelated business activity code (See instructions)

**C** Book value of all assets at end of year **164,117,780.**

**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. Describe the only (or first) unrelated trade or business here.

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

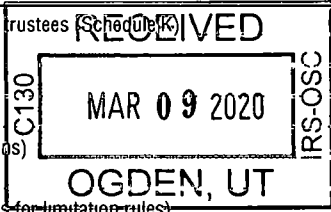
**J** The books are in care of **JAISIE LOZANO** Telephone number **650-324-7560**

SCANNED JUN 11 2020

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	<b>c</b> Balance	<b>1c</b>		
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)			
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)			
12	Other income (See instructions; attach schedule)			
13	<b>Total.</b> Combine lines 3 through 12	<b>0.</b>		

**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)	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	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	1,000.
29	<b>Total deductions.</b> Add lines 14 through 28	29	1,000.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-1,000.
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32	Unrelated business taxable income. Subtract line 31 from line 30	32	-1,000.



SEE STATEMENT 2

28  
29  
31

Part III Total Unrelated Business Taxable Income

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

Part IV Tax Computation

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

Part V Tax and Payments

Table with 3 columns: Line number, Description, Amount. Includes lines 45-55 for tax and payments.

Part VI Statements Regarding Certain Activities and Other Information

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

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: Michael LumSDen, Date: 02/27/20, Title: CEO

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Table with 4 columns: Field name, Value. Includes fields for Preparer's name, signature, date, firm's name, address, and phone number.

**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		
3	Cost of labor	3			from line 5. Enter here and in Part I,		
4a	Additional section 263A costs (attach schedule)	4a			line 2	7	
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) ► 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			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8			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)					
(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)				
<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)

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

Totals 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>		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 26

Totals 0.

**Schedule J - Advertising Income** (see instructions)

<b>Part I Income From Periodicals Reported on a Consolidated Basis</b>						
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>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	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)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			0.

## FOOTNOTES

STATEMENT 1

~~AN AMENDED FORM 990-T IS BEING FILED TO APPLY FOR A REFUND~~  
OF THE TAX DUE ON THE ORIGINALLY FILED RETURN. THE  
ORGANIZATION ORIGINALLY FILED FORM 990-T FOR THE 2/28/2019  
TAX YEAR REFLECTING QUALIFIED TRANSPORTATION FRINGE BENEFITS  
AS THE SOLE SOURCE OF UNRELATED BUSINESS INCOME (ON FORM 990  
T, PART III, LINE 34). AT THE TIME THE 2/28/2019 FORM 990-T  
WAS FILED, THESE BENEFITS WERE REQUIRED TO BE REPORTED AS  
UNRELATED BUSINESS INCOME (IN ACCORDANCE WITH NOTICE 2018-  
99), HOWEVER, THIS REQUIREMENT HAS SINCE BEEN RETROACTIVELY  
REVERSED (IN ACCORDANCE WITH THE TAXPAYER CERTAINTY AND  
DISASTER RELIEF ACT OF 2019). BELOW IS A LINE-BY-LINE  
DESCRIPTION OF WHAT HAS CHANGED SINCE THE ORIGINALLY FILED  
FORM 990-T:

PART III, LINE 34 - REDUCED FROM \$41,021 TO \$0  
PART III, LINE 36 - REDUCED FROM \$40,021 TO \$-1,000  
PART III, LINE 38 - REDUCED FROM \$39,021 TO \$-1,000  
PART IV, LINES 39 AND 44 - REDUCED FROM \$8,194 TO \$0  
PART V, LINES 46 AND 48 - REDUCED FROM \$8,194 TO \$0  
PART V, LINE 52 - REDUCED FROM \$12 TO \$0  
PART V, LINE 54 - INCREASED FROM \$1,794 TO \$10,000  
PART V, LINE 55 - INCREASED FROM \$1,794 TO \$10,000\*

\*CHANNING HOUSE ALSO HEREBY ELECTS TO HAVE THE ENTIRE  
\$10,000 OVERPAYMENT REFUNDED.

CHANNING HOUSE

94-1485533

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 2

DESCRIPTION

AMOUNT

TAX PREPARATION FEES

1,000.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

1,000.