

Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No. 1545-0687

Form **990-T**For calendar year 2014 or other tax year beginning 11-01, 2014, and ending 10-31, 2015.**2014**Open to Public Inspection
for 501(c)(3) Organizations OnlyDepartment of the Treasury
Internal Revenue ServiceInformation about Form 990-T and its instructions is available at www.irs.gov/form990t.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A Check box if address changed	Print or Type	Name of organization (Check box if name changed and see instructions.) <u>LIFE PATHWAY</u>	D Employer ID number (Employees' trust, see inst.) <u>27-1731172</u>
B Exempt under section		Number, street, and room or suite no. If a P.O. box, see instructions. <u>PO BOX 521284</u>	E Unrelated business activity codes (See instructions.) <u>811 000</u>
<input type="checkbox"/> 501(C)(3)		City or town, state or province, country, ZIP or foreign postal code <u>BIG LAKE AK 99652</u>	
<input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)			

C Book value of all assets at end of year**F** Group exemption number (See instructions.)**G** Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust**H** Describe the organization's primary unrelated business activity AIRPLANE PARTS SALES AND SERVICES**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 ANDREW SWANSON Telephone number (907) 982-4655

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	144,358	144,358		
b Less returns & allowances				
2 Cost of goods sold (Schedule A, line 7)		115,415		
3 Gross profit. Subtract line 2 from line 1c		28,943		28,943
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 partnerships & S corps. (attach statement)				
6 Rent income (Schedule C)				
7 Unrelated debt-financed income (Schedule E)				
8 Interest, annuities, royalties, and rents from controlled organizations (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		28,943	0	28,943

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	15,720
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules.)	20	
21 Depreciation (attach Form 4562)	21	39,016
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	34,856
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	
29 Total deductions. Add lines 14 through 28	29	19,880
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	9,063
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	9,063
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33	
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	9,063

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2014)

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ☐ See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ (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 **35c** 1,359

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **40** 1,359

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit. Attach Form 3800 (see instructions) **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e** 0

41 Subtract line 40e from line 39 **41** 1,359

42 Other taxes. Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 1,359

44 a Payments: A 2013 overpayment credited to 2014 **44a**

b 2014 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44f**

g Other credits and payments. ☐ Form 2439 ☐ Form 4136 ☐ Other Total **44g**

45 Total payments. Add lines 44a through 44g **45** 0

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46** 30

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 1,389

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48**

49 Enter amount of ln. 48 you want: **Credited to 2015 estimated tax** **Refunded** **49**

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

1 At any time during the 2014 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** X

2 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. **Yes** **No** X

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ **Yes** **No**

Schedule A — Cost of Goods Sold. Enter method of inventory valuation **COST**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2	42,832	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	115,415
3 Cost of labor	3	9,904	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No	X
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b	62,679			
5 Total. Add lines 1 through 4b	5	115,415			

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

Sign Here **Andrew W. Swanson** **15-Dec-17** **Member, Board of Directors**

Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name **Patti Laprene** Preparer's signature **Patti Laprene** Date **12/7/17** Check ☐ if self-employed ☐ PTIN **P01023235**

Firm's name **HRB TAX GROUP INC** Firm's EIN **431871840**

Firm's address **391 E PARKS** Phone no. **9073763555**

WASILLA AK 99654

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****(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 0

Total 0

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 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

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)

Enter here and on page 1, Part I, line 7, column (A).

Enter here and on page 1, Part I, line 7, column (B).

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)

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) 0

Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 0

Totals 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

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 & on page 1, Part I, line 10, col. (A). 0	Enter here & on page 1, Part I, line 10, col. (B). 0				Enter here and on page 1, Part II, line 26 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)						
Totals (carry to Part II, line (5))	0	0	0	0	0	0

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed on 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)	Enter here & on page 1, Part I, line 11, col. (A). 0	Enter here & on page 1, Part I, line 11, col. (B). 0				Enter here and on page 1, Part II, line 27 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) RAYMOND JOHNSON	PRESIDENT	75 %	15,720
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14.			15,720

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ Attach to your tax return.

OMB No. 1545-0172

2014Attachment
Sequence No. **179**

Name(s) shown on return

LIFE PATHWAY

Business or activity to which this form relates

FOR

Identifying number

27-1731172

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions).	1	
2	Total cost of section 179 property placed in service (see instructions).	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	500000
6	(a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions).	11	500000
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12.	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).	14	
15	Property subject to section 168(f)(1) election.	15	
16	Other depreciation (including ACRS).	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2014.	17	19047
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B -- Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only -- see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		57053	5	MQ	200 DB	19969
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs	MM	S/L	

Section C -- Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28.	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations -- see instructions.	22	39016
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2014)

2014 DETAIL STATEMENTS

LIFE PATHWAY
27-1731172

PAGE 1

STATEMENT #1 - OTHER COSTS (990-T PG2 LINE 4B)

SUPPLIES.....	5,705
CONTRACTOR EXPENSES.....	37,875
SHOP EXPENSES.....	19,099

TOTAL CARRIED TO 990-T PG2 LINE 4B.....	62,679
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