

2016

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

Form 990-T

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

For calendar year 2016 or other tax year beginning 09/01/16, and ending 08/31/17

Information 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).

Department of the Treasury
Internal Revenue Service

A Check box if address changed

B Exempt under section

☒ 501(c)(3) ☐ 220(e) ☐ 530(a)

☐ 408(e) ☐ 529(a)

C Book value of all assets at end of year

2,806,930

Print
or
Type

Name of organization (Check box if name changed and see instructions)

BOLIVAR COUNTY COMMUNITY ACTION
AGENCY, INC

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

810 E SUNFLOWER RD SUITE 1

City or town, state or province, country, and ZIP or foreign postal code

CLEVELAND MS 38732

D Employer identification number
(Employees' trust, see instructions)

64-0434535

E Unrelated business activity codes
(See instructions)

531120 900099

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

RENTALS OF LOW INCOME HOUSING

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?

If "Yes," enter the name and identifying number of the parent corporation

Yes ☐ No ☒

J The books are in care of ELNORA LITTLETON

Telephone number 662-846-1491

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 partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7	135,777	160,448
8 Interest, annuities, royalties, and rents from controlled organizations (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)	12		
13 Total. Combine lines 3 through 12	13	135,777	160,448
			-24,671

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)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitations on deductions)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	0
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	
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	-24,671
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	-24,671
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000
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	-24,671

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

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 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**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 (see instructions)

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

43 Other taxes

Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (att sch)

43

44 **Total tax.** Add lines 42 and 43

44

0

45a Payments. A 2015 overpayment credited to 2016

45a

b 2016 estimated tax payments

45b

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 ☐ Form 2439

☐ Form 4136 ☐ Other Total

45g

46 **Total payments.** Add lines 45a through 45g

46

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached

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

50 Enter the amount of line 49 you want Credited to 2017 estimated tax

Refunded

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

51 At any time during the 2016 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

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 \$

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

Carlton Edmondson

EXECUTIVE DIRECTOR

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes ☐ No

Paid

Print/Type preparer's name

Carlton Edmondson

Preparer's signature

Date

06/08/18

Check ☐ if

self-employed

PTIN

P00021166

Preparer

Firm's name ▶ Edmondson & Burchfield, PLLC

Firm's EIN ▶ 64-0913890

Use Only

Firm's address ▶ PO Box 238

Phone no 662-846-6631

Firm's address ▶ Cleveland, MS 38732-0238

Form **990-T** (2016)

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	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional sec. 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b				
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	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		

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	
			Stmt 1 (a) Straight line depreciation (attach schedule)	Stmt 2 (b) Other deductions (attach schedule)
(1) LOW INCOME HOUSING		135,777	56,120	104,328
(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) 886,919	784,248	100.00%	135,777	160,448
(2)		%		
(3)		%		
(4)		%		
See Statement 3 See Statement 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			135,777	160,448
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 inc	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)				
			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				

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 26

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 ▶						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5) ▶						

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) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

Form **990-T** (2016)

Federal Statements**Statement 1 - Form 990-T, Schedule E, Column 3a - Straight Line Depreciation**

Description	Deduction
LOW INCOME HOUSING	
	56,120
Total	56,120

Statement 2 - Form 990-T, Schedule E, Column 3b - Other Deductions

Description	Deduction
LOW INCOME HOUSING	
Interest	2,802
Insurance	14,184
Repairs	33,235
Utilities	27,448
Other	7,977
Contract services	18,263
Amortization	419
Total	104,328

Statement 3 - Form 990-T, Schedule E, Column 4 - Average Acquisition Debt

Description	Deduction
LOW INCOME HOUSING	
Sum of Debt Outstanding at First of Each Month	10,643,029
Divided by Total Number of Months Property Held	12
Average Acquisition Debt	886,919

Statement 4 - Form 990-T, Schedule E, Column 5 - Average Adjusted Basis

Description	Deduction
LOW INCOME HOUSING	
Adjusted Basis on First Day Property Was Held	811,173
Adjusted Basis on Last Day Property Was Held	757,322
	1,568,495
Divided by 2	2
Average Adjusted Basis	784,248

Federal Statements

Form 990, Part IX, Line 24e - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
FOOD & NUTRITION PROGRAMS	\$ 254,807	\$ 252,458	\$ 544	\$ 1,805
REPAIRS & MAINTENANCE	239,560	235,260	4,300	
VEHICLE EXPENSES	150,937	150,937		
CONTRACTUAL SERVICES	66,464	53,759	12,153	552
TELEPHONE	56,990	55,529	1,461	
EQUIPMENT RENTALS	48,686	48,686		
EQUIPMENT	39,664	38,094	1,570	
Total	\$ 857,108	\$ 834,723	\$ 20,028	\$ 2,357

Federal Statements

64-0434535

FYE: 8/31/2017

Schedule A, Part II, Line 9(e)

Description	Amount
Other	
Rent	\$ 3,692
FUNDRAISING	44,404
LOW INCOME HOUSING	-24,671
Less: Deductions	-1,000
Total	\$ 22,425

Schedule A, Part II, Line 12 - Current year

Description	Amount
INKIND CONTRIBUTIONS	\$ 270,551
Other	333,688
Total	\$ 604,239