Exempt Organization Business Income Tax Return 990-T

EXTENDED TO NOVEMBER 15, 2018

(and	proxy	tax	under	section	6033(e))

	•	•	•	-
For calendar year 2017 or other ta	ax year b	eginning	·	, and ending

22b

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► Go to www.irs gov/Form990T for instructions and the latest information

OMB No 1545-0687

InternakRevenue Service		Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)) 501(c)(3) Organizations Only
A Check box if address changed		Name of organization (D Employer identification number (Employees' trust, see instructions)
B Exempt under section	Print	INC. C/O KNOLLWOOD INVESTMENT ADVISORY	52-2106057
X 501(c 03) 408(e) 220(e)	or Type	Number, street, and room or suite no. If a P.O. box, see instructions. 217 INTERNATIONAL CIRCLE	E Unrelated business activity codes (See instructions)
408A530(a)		City or town, state or province, country, and ZIP or foreign postal code	1
529(a)		HUNT VALLEY, MD 21030	523000
C Book value of all assets		F Group exemption number (See instructions.)	
at end of year 16,337,7	44.	G Check organization type ► X 501(c) corporation 501(c) trust - 401(a) trust Other trust
H Describe the organization	ı's prıma	ary unrelated business activity. > INVESTMENT IN PARTNERSHIP	
I. During the tay year, was:	Ves X No		

If "Yes," enter the name and identifying number of the parent corporation. 541-2447 J The books are in care of ► KNOLLWOOD INVESTMENT ADVISORY Telephone number Part I Unrelated Trade or Business Income (B) Expenses (C) Net (A) Income Gross receipts or sales **60**b Less returns and allowances c Balance 10 **F**2 Cost of goods sold (Schedule A, line 7) 2 Gross profit. Subtract line 2 from line 1c 3 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
Income (loss) from partnerships 4c 8,566. 8,566. Income (loss) from partnerships and S corporations (attach statement) 5 6 Rent income (Schedule C) Unrelated debt-financed income (Schedule E) 7 8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F) Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) 9 10 Exploited exempt activity income (Schedule I) 10 Advertising income (Schedule J) 11 11 Other income (See instructions; attach schedule) 12 8.566. Total. Combine lines 3 through 12 13 566

Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Part II

(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)
19	Taxes and licenses
20	Charitable contributions (See instructions for limitation rules)
21	Depreciation (attach Form 4562)

Less depreciation claimed on Schedule A and elsewhere on return

22

23 Depletion

24 Contributions to deferred compensation plans

26

25 Employee benefit programs

Excess exempt expenses (Schedule I) Excess readership costs (Schedule J) 27

28 Other deductions (attach schedule)

29 Total deductions Add lines 14 through 28

Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 30

Net operating loss deduction (limited to the amount on line 30) 31

SEE STATEMENT 7

32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30

Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions) 33

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

Form 990-T (2017)

0.

0. 1,000.

8,566.

8.566.



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Form 990-1	(2017)	INC. C/O	O KNOLLWOOL	<u>) IN</u> VESTMEN'	I ADVISO	RY		52-2	TUE	05/		rage Z
Part I	_	Computati										
35	Organizatio	ons Taxable as	Corporations, See inst	ructions for tax computat	ion.							
	-		(sections 1561 and 15		See instructions	and						
٠a				,925,000 taxable income	brackets (in that o	rder):						
	(1) \$	•	(2) \$		(3) [\$	•						
b		nization's share		ax (not more than \$11,75			_i					
	-		more than \$100,000)	, , ,	\$		_			_		
С		on the amount			<u></u>		_			35c		0.
36				or tax computation. Incom	ne tax on the amou	unt on line 34	4 from:					
		ate schedule or	Schedule D (Fo							36		
37	Proxy tax	See instructions	•	,					•	37		
38	-	mınımum tax							`	38		
39			ility Income See instr	uctions					Γ	39		
40		-	39 to line 35c or 36, w							40		0.
Part I		and Payme										
		credit (corporal	tions attach Form 1118	; trusts attach Form 1116	<u> </u>	41a						
		ts (see instruction				41b						
С		=	tach Form 3800			41c						
đ	Credit for p	rior year minimi	um tax (attach Form 88	01 or 8827)		41d				l		
е	Total credi	ts Add lines 41	a through 41d	·						41e		
42	Subtract Iir	e 41e from line	40							42		0.
43	Other taxes	. Check if from:	Form 4255	Form 8611 🔲 Form	8697 Form	8866	Other (a	ttach sched	ule)	43		
44	Total tax.	Add lines 42 and	43							44		0.
45 a	Payments:	A 2016 overpay	ment credited to 2017			45a						
		ated tax paymer				45b						
С	Tax deposi	ted with Form 88	368			45c						
d	Foreign org	anizations: Tax	paid or withheld at sou	rce (see instructions)		45d						
		hholding (see in		,		45e						
				ms (Attach Form 8941)		451						
		ts and payments		orm 2439								
•	Form			Other	Total	► 45g			- 1			
46			45a through 45g	• • • • • • • • • • • • • • • • • • • •						46		
47				orm 2220 is attached	- 🗆					47		
48	Tax due. If	line 46 is less th	nan the total of lines 44	and 47, enter amount ow	red .				▶□	48		0.
49	Overpayme	ent If line 46 is l	larger than the total of I	ines 44 and 47, enter am	ount overpaid				▶□	49		0.
50	Enter the a	mount of line 49	you want: Credited to	2018 estimated tax	-		Ref	ınded	▶□	50		
Part V	/ State	ements Re	garding Certain	Activities and C	ther Informa	ation (see	ınstruc	tions)				
51	At any time	during the 2013	7 calendar year, did the	organization have an inte	erest in or a signat	ure or other	authorit	/	_		Yes	No
	over a finar	icial account (ba	ank, securities, or other) in a foreign country? If	YES, the organizat	ion may have	e to file					
	FinCEN For	m 114, Report o	of Foreign Bank and Fin	ancial Accounts. If YES, e	enter the name of t	he foreign co	ountry				_	_
	here 🕨 _										. L	X
52	During the	tax year, did the	organization receive a	distribution from, or was	it the grantor of, o	r transferor t	to, a fore	eign trust?				X
	If YES, see	instructions for	other forms the organi	zation may have to file			~					'
53	Enter the ar	mount of tax exc	empt interest received o	or accrued during the tax	year ► \$							
	Under pe	naities of perjury, I	declare that I have examine	ed this return, including accon an taxpayer) is based on all in	npanying schedules a	nd statements,	and to the	e best of my	knowle	edge and belief, i	t is true,	
Sign	Control, a	1	1+1	R 11/1	3/18	opa or riao arry		,0	May	the IRS discuss	this return	with
Here	<u> </u>	roug	"al herine	Derly 1	CHAIR	MAN/DI	REC'	<u>ror</u>		reparer shown b		
	Sign	ature of officer		Date /	Title				ınstr	uctions)?	Yes	No
	Prin	√Type preparer'	s name	Preparer's signature		Date	(Check 🗀	ıf	PTIN		
Paid						. 1 1 .	. 9	self- emplo	yed			
Prepa	rer AR	THUR J.	YONOWITZ			11/12/13	5			P0073		
Use C	-	's name ▶ R	SM US LLP			1 1 1		Firm's EIN	•	42-07	1432	5
	-			NATIONAL DR	IVE, SUI	re 140	0					
	Fırm	's address 🕨	BALTIMORE	MD 21202				Phone no	(4	10)246		
										Form	990-T	(2017)

Schedule A - Cost of Good	ls Sold. Enter	method of invei	ntory v	aluation ► N/A					
1 Inventory at beginning of year	1			Inventory at end of year			6_		
2 Purchases] 7	Cost of goods sold. St	ubtract I	ine 6					
3 Cost of labor 3				from line 5. Enter here	and in I	Part I,			
4a Additional section 263A costs		line 2						<u> </u>	
(attach schedule)	4a		_ 8	with respect to		Yes	No		
b Other costs (attach schedule)	4b		_	property produced or a	acquired	for resale) apply to			
5 Total. Add lines 1 through 4b	5			the organization?					
Schedule C - Rent Income (see instructions)	(From Real	Property an	d Pe	rsonal Property	Leas	ed With Real Pro	pert	(y)	
1 Description of property		<u> </u>							
(1)									-
(2)									
(3)					-	·			
(4)							-		
	2 Rent receiv	ed or accrued							
(a) From personal property (if the personal property is more 10% but not more than 50%)	e than	of rent for	personal	onal property (if the percenta property exceeds 50% or if ed on profit or income)	age	3(a) Deductions directli columns 2(a) a		cted with the income i (attach schedule)	'n
(1)	· · ·								-
(2)									
(3)									
(4)									
Total	0.	Total			0.				
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, column		iter -			0.	(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)	>		0.
Schedule E - Unrelated De	bt-Financed	l Income (see	ınstru	ctions)					
			2	. Gross income from		3. Deductions directly cor to debt-finan			
1 Description of debt-fi	nanced property			or allocable to debt- financed property	(a)	Straight line depreciation (attach schedule)		(b) Other deduction (attach schedule)	
(1)			+				+		
(2)							+		
(3)									
(4)									
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a debt-fina	adjusted basis allocable to nced property a schedule)	6	Column 4 divided by column 5		7. Gross income reportable (column 2 x column 8)		8 Allocable deduct (column 6 x total of co 3(a) and 3(b))	
(1)				%			\top		
(2)	-			%					
(3)				%					
(4)			1	%					
			•			nter here and on page 1, Part I, line 7, column (A)		Enter here and on pag Part I, line 7, column (
Totals						0			0.
Total dividends-received deductions in	ncluded in column	n 8				<u> </u>	-		0.

Schedule F - Interest,	Annuities, Roya			s From C			zatio	1S (see in:	structio	ins)
•			Exempt	Controlled O	rganızatı	ons				
1 Name of controlled organiza	identi	nployer fication mber		related income e instructions)		tal of specified ments made	ınçlud	t of column 4 ed in the cont ation's gross	trolling	6 Deductions directly connected with income in column 5
(1)							<u> </u>			
(1)					_					
(2)										
(3)			-							
(4)										
Nonexempt Controlled Organ	izations									
7. Taxable Income	8 Net unrelated inco (see instruction		9 Total	of specified pay made	ments	10 Part of coluing the controlling gross		nization's		Deductions directly connected th income in column 10
(1)	-							-		
(2)				-						· - ·
			-					-		
(3)								 		
(4)	<u> </u>		L	· · ·						
						Add colun Enter here and line 8, o		1, Part I,		Add columns 6 and 11 here and on page 1, Part I, line 8, column (B)
Totals					>			0.		0.
Schedule G - Investme	ent Income of a tructions)	Section	501(c)((7), (9), or	(17) Or	ganization	1			
1. Desc	cription of income			2 Amount of	ıncome	3 Deduction directly connect (attach scheduler)	ected	4 Set-	-asides schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)						-				
(2)										
(3)										
(4)										
				Enter here and Part I, line 9, co				_		Enter here and on page 1, Part I, line 9, column (B)
Totals			>		0.					0.
Schedule I - Exploited	-	y Incom	e, Othe	r Than Ac	lvertisi	ing Income)			
1 Description of exploited activity	2 Gross unrelated business income from trade or business	directly of with pro	penses connected oduction related s income	4 Net incon from unrelated business (co minus colum gain, comput through	I trade or dumn 2 n 3) If a e cols 5	5. Gross inco from activity t is not unrelat business inco	that led	attribut	penses table to mn 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)		1				_				
(2)		1			-					
(3)		1				2				
(4)	 	 								
	Enter here and on page 1, Part I, line 10, col (A)	page 1 line 10,								Enter here and on page 1, Part II, line 26
Totals	0.		<u> </u>	L						0.
Schedule J - Advertisi										
Part I Income From	Periodicals Rep	oorted o	n a Con	solidated	Basis					
1 Name of periodical	2 Gross advertising income		3 Direct ertising costs	or (loss) (c				6 Read cost		7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)										
(2)										1
(3)		-		\neg			_			1
(4)										
Totals (carry to Part II, line (5))	>	0	0).						0. Form 990-T (2017)

52-2106057

Page 5

Form 990-T (2017) INC. C/O KNOLLWOOD INVESTMENT ADVISORY

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.
		Enter here and on page 1, Part I, tine 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)	•	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.

Form 990-T (2017)

FORM 990-T	NET	OPERATING	LOSS DED	UCTION	ST	ATEMENT	7
TAX YEAR	. LOSS SUSTAINED APP		SLY	LOSS REMAINING		AILABLE IS YEAR	
12/31/13 5,691. 12/31/14 9,477. 12/31/15 20,040. 12/31/16 957.			0. 0. 0.	. 9,477. . 20,040.		5,691 9,477 20,040 957	
NOL CARRYOV	VER AVAILABLE THIS	YEAR	=	36,16	5.	36,16	5 • ==
FORM 990-T	INCOL	ME (LOSS)	FROM PART	NERSHIPS	ST	ATEMENT	8
PARTNERSHIF	NAME		GROSS INC	OME DEDUCT		ET INCOM	
MCB FOUNDAT	TION TE LLC	•	8,5	66.	0.	8,5	66.
TOTAL TO FO	ORM 990-T, PAGE 1,	LINE 5	8,5	66.	0.	8,5	66.