

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))For calendar year 2017 or other tax year beginning **07/01/17**, and ending **06/30/18**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).

2017

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

<input type="checkbox"/> Check box if address changed A		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) The Livestock Conservancy, Inc.		D Employer identification number (Employees' trust, see instructions) 03-0270281	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) 03 <input type="checkbox"/> 408(e) 220(e) <input type="checkbox"/> 408A 530(a) <input type="checkbox"/> 529(a)		Print or Type Number, street, and room or suite no. If a P.O. box, see instructions PO Box 477 City or town, state or province, country, and ZIP or foreign postal code Pittsboro NC 27312-0477		E Unrelated business activity codes (See instructions.) 900099	
C Book value of all assets at end of year 411,175		F Group exemption number (See instructions.)		G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity**See Statement 1****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 **Alison G. Martin**Telephone number **919-542-5704**

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			
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 partnerships and S corporations (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)	9,934		9,934
12	Other income (See instructions, attach schedule)			
13	Total. Combine lines 3 through 12	9,934		9,934

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)	
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)	
22a	Less depreciation claimed on Schedule A and elsewhere on return	
22b		0
23	Depletion	
24	Contributions to deferred compensation plans	
25	Employee benefit programs	
26	Excess exempt expenses (Schedule I)	
27	Excess readership costs (Schedule J)	
28	Other deductions (attach schedule)	See Statement 2
29	Total deductions. Add lines 14 through 28	21,179
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	21,179
31	Net operating loss deduction (limited to the amount on line 30)	-11,245
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	1,000
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	
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	-11,245

DAA For Paperwork Reduction Act Notice, see instructions.

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Part III Tax Computation

35. Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input 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) \$	(2) \$
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 -1,171
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 -1,171

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	-1,171
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 (all sch)	43	
44. Total tax. Add lines 42 and 43	44	0
45a. Payments. A 2016 overpayment credited to 2017	45a	
b 2017 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. <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	45g	
46. Total payments. Add lines 45a through 45g	46	
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	
50. Enter the amount of line 49 you want: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	50	

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
		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	Yes	No
		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: Alison L. Martin Date: 10/31/18 Title: Executive Director

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

Paid Preparer Use Only	Print/Type preparer's name Kim E. Anglin, CPA	Preparer's signature <u>Kim E. Anglin, CPA</u>	Date 10/22/18	Check <input type="checkbox"/> if self-employed	PTIN P00292860
	Firm's name Minor, Anglin & Associates, P.A.	Firm's EIN 20-4364642			
	Firm's address 3608 Shannon Rd., Suite 105 Durham, NC 27707	Phone no. 919-493-2603			

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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		
3	Cost of labor	3					
4a	Additional sec. 263A costs (attach schedule)	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
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	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)	N/A			
(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				

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) 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)				
		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 ▶				

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)						
		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 ▶						

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) Advertising	9,934					
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ▶		9,934	9,934			

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 ▶	9,934					
Totals, Part II (lines 1-5) ▶	9,934	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.

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 ▶			

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Federal Statements**Statement 1 - Form 990-T - Primary Unrelated Business Activity**Description

Sale of advertising space in the organization's bimonthly newsletter and annual Breeder's Directory.

Statement 2 - Form 990-T, Part II, Line 28 - Other DeductionsDescriptionAmount

Printing	\$ 9,799
Postage	2,730
Consultants	1,150
Printing	5,870
Postage	990
Consultants	640
Total	<u>\$ 21,179</u>

Form

4562Department of the Treasury
Internal Revenue Service

(69)

Name(s) shown on return

Depreciation and Amortization

(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2017Attachment
Sequence No **179****The Livestock Conservancy, Inc.**

Identifying number

03-0270281

Business or activity to which this form relates

Indirect Depreciation**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	510,000
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	2,030,000
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	

6	(a) Description of property	(b) Cost (business 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 2016 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2018. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't 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	2,839

Part III MACRS Depreciation (Don't include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	0
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		

Section B—Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
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			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2017 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	2,839
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.

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DAA

There are no amounts for Page 2