

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 **09/01/17**, and ending **08/31/18**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).

2017Department 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)

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

C Book value of all assets at end of year
3,167,599

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**

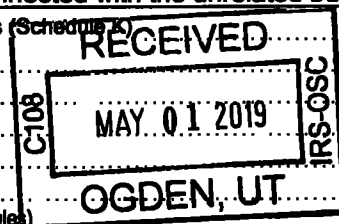
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation.

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			
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)	135,185	154,305	-19,120
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	135,185	154,305	-19,120

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 limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b 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	-19,120
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	-19,120
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	-19,120



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) \$
(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: <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

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: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8811 <input type="checkbox"/> Form 8897 <input type="checkbox"/> Form 8886 <input type="checkbox"/> Other (att. 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
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 \$		X

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.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer <i>Carlton Edmondson</i>	Title EXECUTIVE DIRECTOR	
Paid	Print/Type preparer's name Carlton Edmondson	Preparer's signature	Date 04/18/19
Preparer Use Only	Firm's name Edmondson & Burchfield, PLLC	Firm's EIN	Check <input type="checkbox"/> self-employed PTIN P00021166
	Firm's address PO Box 238 Cleveland, MS 38732-0238	Phone no.	662-846-6631

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		
3 Cost of labor	3		line 6 from line 5. Enter here and		
4a Additional sec. 263A costs			in Part I, line 2	7	
(attach schedule)	4a				
b Other costs	4b		8 Do the rules of section 263A (with respect to		
(attach schedule)			property produced or acquired for resale) apply		Yes No
5 Total. Add lines 1 through 4b	5		to the organization?		

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	Stmt 2
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1) LOW INCOME HOUSING		135,185	55,622	98,683
(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) 852,708	644,886	100.00%	135,185	154,305
(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 ►			135,185	154,305
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)				
Totals			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).

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 I **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						
Totals, Part II (lines 1-5)	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			

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

<u>Description</u>	<u>Deduction</u>
LOW INCOME HOUSING	
	55,622
Total	55,622

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

<u>Description</u>	<u>Deduction</u>
LOW INCOME HOUSING	
Accounting Fees	2,400
Interest	1,864
Insurance	8,878
Repairs	27,523
Utilities	31,666
Other	18,883
Contract services	7,050
Amortization	419
Total	98,683

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

<u>Description</u>	<u>Deduction</u>
LOW INCOME HOUSING	
Sum of Debt Outstanding at First of Each Month	10,232,496
Divided by Total Number of Months Property Held	12
Average Acquisition Debt	852,708

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

<u>Description</u>	<u>Deduction</u>
LOW INCOME HOUSING	
Adjusted Basis on First Day Property Was Held	672,697
Adjusted Basis on Last Day Property Was Held	617,075
	1,289,772
Divided by 2	2
Average Adjusted Basis	644,886

'Year Ending: August 31, 2018

64-0434535

BOLIVAR COUNTY COMMUNITY ACTION
AGENCY, INC
810 E SUNFLOWER RD SUITE 1
CLEVELAND, MS 38732

NOL Carryback Election

Under IRC Section 172(b)(3), the taxpayer elects to relinquish the entire carryback period with respect to any regular tax and AMT net operating loss incurred during the current tax year.

Year Ended: August 31, 2018

64-0434535

**BOLIVAR COUNTY COMMUNITY ACTION
AGENCY, INC
810 E SUNFLOWER RD SUITE 1
CLEVELAND, MS 38732**

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Under Regulation 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election to all qualifying property placed in service during the tax year.

Year Ended: August 31, 2018

64-0434535

**BOLIVAR COUNTY COMMUNITY ACTION
AGENCY, INC
810 E SUNFLOWER RD SUITE 1
CLEVELAND, MS 38732**

Section 1.263(a)-3(h) Safe Harbor Election for Small Taxpayers

Under Regulation 1.263(a)-3(h), the taxpayer elects the small taxpayer safe harbor election to deduct the costs of repairs, maintenance, improvements, and similar activities performed on the following eligible building(s).

Description of Property:
Apartment Buildings