

Form 990-T

Department of the Treasury  
Internal Revenue ServiceExempt Organization Business Income Tax Return  
(and proxy tax under section 6033(e))

2017

For calendar year 2017 or other tax year beginning 11/01/17, and ending 10/31/18

► Go to [www.irs.gov/Form990T](http://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).

Open to Public Inspection for:  
501(c)(3) Organizations OnlyA  Check box if address changed

B Exempt under section

 501(c)(3) 408(e)  220(e) 408A  530(a) 529(a)

C Book value of all assets at end of year

442,643

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

Print LIFE PATHWAY

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

Type PO BOX 521284

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

BIG LAKE AK 99652

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

27-1731172

E Unrelated business activity codes  
(See instructions)

811000

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

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 ► EVAN BURNS

Telephone number ► 907-982-4655

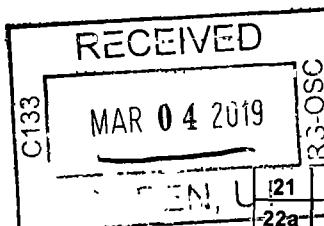
## Part I Unrelated Trade or Business Income

		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	167,308		
b	Less returns and allowances		c Balance	
2	Cost of goods sold (Schedule A, line 7)	167,308		
3	Gross profit Subtract line 2 from line 1c	100,361		
4a	Capital gain net income (attach Schedule D)	66,947		66,947
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)			
12	Other income (See instructions, attach schedule)			
13	Total. Combine lines 3 through 12	66,947		66,947

## 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	71,140
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	19,497
23	Depletion	22b	19,497
24	Contributions to deferred compensation plans	23	
25	Employee benefit programs	24	
26	Excess exempt expenses (Schedule I)	25	
27	Excess readership costs (Schedule J)	26	
28	Other deductions (attach schedule)	27	
29	Total deductions. Add lines 14 through 28	28	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	29	90,637
31	Net operating loss deduction (limited to the amount on line 30)	30	-23,690
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	31	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	32	-23,690
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	33	1,000

See Statement 1



**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  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 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  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 2018 estimated tax ► 50  Refunded ► 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

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

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

**Sign Here** ► *Eric T. Feld, CPA* 02/19/2019 ► **PRESIDENT**

Signature of officer	Date	Title	Check <input type="checkbox"/> if self-employed	PTIN
Paid Preparer Use Only	Print/Type preparer's name Eric T. Feld, CPA	Preparer's signature Eric T. Feld, CPA	Date 02/18/19	02/18/19
	Firm's name ► ACCOUNTING SERVICES OF FLORIDA INC.		Firm's EIN ►	45-4238815
	7000 W. PALMETTO PARK ROAD STE 210		Phone no	954-947-0045
	Firm's address ► BOCA RATON, FL 33433			

**Schedule A – Cost of Goods Sold.** Enter method of inventory valuation ► **Cost Method**

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Rurchases	2	80,310	7	<b>Cost of goods sold.</b> 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	20,051				
5	<b>Total.</b> Add lines 1 through 4b	5	100,361				<b>X</b>

**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)	<b>N/A</b>			
(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)		%		
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A) ►	Enter here and on page 1, Part I, line 7, column (B) ►
<b>Total dividends-received deductions</b> 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
(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) 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) <b>N/A</b>						
(2)						
(3)						
(4)						
<b>Totals from Part I ►</b>	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
<b>Totals, Part II (lines 1-5) ►</b>						
<b>Schedule K – Compensation of Officers, Directors, and Trustees</b> (see instructions)						
1. Name	2. Title		3. Percent of time devoted to business	4. Compensation attributable to unrelated business		
(1) <b>N/A</b>			%			
(2)			%			
(3)			%			
(4)			%			
<b>Total. Enter here and on page 1, Part II, line 14 ►</b>						

## Federal Statements

### Statement 1 - Form 990-T, Part II, Line 28 - Other Deductions

Description	Amount
Insurance	\$ _____
Total	\$ <u>                  </u> 0

### Statement 2 - Form 990-T, Schedule A, Line 4b - Other Costs

Description	Amount
SHOP WORK	\$ 20,051
Total	\$ <u>                  </u> 20,051

Depreciation and Amortization  
(Including Information on Listed Property)

► Attach to your tax return.

► Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return

LIFE PATHWAY

Identifying number  
27-1731172

Business or activity to which this form relates

SHOP WORK

## 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	19,497

## Part III MACRS Depreciation (Don't include listed property) (See instructions.)

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

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			27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				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	19,497
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.

DAA

Year Ending October 31, 2018

27-1731172

LIFE PATHWAY  
PO BOX 521284  
BIG LAKE, AK 99652

### **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