

Form **990EZ**

Short Form
Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990EZ for instructions and the latest information.

OMB No. 1545-1150
2020
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2020 calendar year, or tax year beginning 01-01-2020, and ending 12-31-2020

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
Thrifty Attic Inc

Number and street (or P. O. box, if mail is not delivered to street address) Room/suite
c/o Mary Licata 78 Nichols Road

City or town, state or province, country, and ZIP or foreign postal code
Landgrove, VT 05148

D Employer identification number
03-0280339
E Telephone number
(802) 824-3519
F Group Exemption Number ▶

G Accounting Method: ☒ Cash ☐ Accrual Other (specify) ▶
H Check ☒ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF).
I Website: ▶ N/A
J Tax-exempt status (check only one) - ☐ 501(c)(3) ☒ 501(c)(4) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 15,839

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)			
Check if the organization used Schedule O to respond to any question in this Part I ☒			
Revenue	1	Contributions, gifts, grants, and similar amounts received	15,839
	2	Program service revenue including government fees and contracts	0
	3	Membership dues and assessments	0
	4	Investment income	0
	5a	Gross amount from sale of assets other than inventory	
	5b	Less: cost or other basis and sales expenses	0
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	0
	6	Gaming and fundraising events	
	6a	Gross income from gaming (attach Schedule G if greater than \$15,000)	
	6b	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	0
	6c	Less: direct expenses from gaming and fundraising events	0
	6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	0
	7a	Gross sales of inventory, less returns and allowances	15,839
	7b	Less: cost of goods sold	15,839
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	0
	8	Other revenue (describe in Schedule O)	
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶	15,839
Expenses	10	Grants and similar amounts paid (list in Schedule O)	800
	11	Benefits paid to or for members	0
	12	Salaries, other compensation, and employee benefits	0
	13	Professional fees and other payments to independent contractors	280
	14	Occupancy, rent, utilities, and maintenance	11,963
	15	Printing, publications, postage, and shipping	0
	16	Other expenses (describe in Schedule O)	364
	17	Total expenses. Add lines 10 through 16 ▶	13,407
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	2,432
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	2,419
	20	Other changes in net assets or fund balances (explain in Schedule O)	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	4,851

Part II

Balance Sheets (see the instructions for Part II)
Check if the organization used Schedule O to respond to any question in this Part II ☐

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	2,419	22	4,851
23 Land and buildings		23	
24 Other assets (describe in Schedule O)		24	
25 Total assets	2,419	25	4,851
26 Total liabilities (describe in Schedule O).	0	26	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	2,419	27	4,851

Part III
Statement of Program Service Accomplishments (see the instructions for Part III)
Check if the organization used Schedule O to respond to any question in this Part III ☒

What is the organization's primary exempt purpose?
Selling used clothing to those in need to raise money to provide financial support to 501(c) organizations in the greater community.

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)

28
See Additional Data Table

(Grants \$) If this amount includes foreign grants, check here ☐

28a

29
(Grants \$) If this amount includes foreign grants, check here ☐

29a

30
(Grants \$) If this amount includes foreign grants, check here ☐

30a

31 Other program services (describe in Schedule O)
(Grants \$) If this amount includes foreign grants, check here ☐

31a

32 Total program service expenses (add lines 28a through 31a) **32** 800

Part IV

List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated — see the instructions for Part IV)
Check if the organization used Schedule O to respond to any question in this Part IV. ☐

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Sarah Waite Pres	8.00	0	0	0
Marion Laselle Vice Pres	8.00	0	0	0
Andrea Ogden Sec'y	4.00	0	0	0
Mary Licatta Member	8.00	0	0	0
Shirley Barton Member	8.00	0	0	0
Sarah Perry Member	4.00	0	0	0
Cynthia Booth Membbber	4.00	0	0	0

Form **990-EZ** (2020)

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V. ☐

		Yes	No
33	Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	No
34	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O. See instructions.	34	No
35a	Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a	No
b	If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	35b	
c	Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c	No
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		
b	Did the organization file Form 1120-POL for this year?	37b	No
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38a	No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9	39a 0	
b	Gross receipts, included on line 9, for public use of club facilities	39b 0	
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
b	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b	No
c	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶		
d	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	No
41	List the states with which a copy of this return is filed. ▶		

42a	The organization's books are in care of ▶ <u>Mary Licata</u> Telephone no. ▶ <u>(802) 824-3563</u>
	Located at ▶ <u>78 Nichols Road Landgrove , VT</u> ZIP + 4 ▶ <u>05148</u>

	Yes	No	
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	42b	No
	If "Yes," enter the name of the foreign country: ▶ _____		
	See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
c	At any time during the calendar year, did the organization maintain an office outside the U.S.?	42c	No
	If "Yes," enter the name of the foreign country: ▶ _____		

43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ☐
	and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43

	Yes	No	
44a	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a	No
b	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b	No
c	Did the organization receive any payments for indoor tanning services during the year?	44c	No
d	If "Yes," to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d	
45a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a	No
45b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45b	No

		Yes	No
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.		

Part VI Section 501(c)(3) Organizations Only
All section 501(c)(3) organizations must answer questions 47- 49b and 52, and complete the tables for lines 50 and 51.
Check if the organization used Schedule O to respond to any question in this Part VI ☐

		Yes	No
47	Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		
49a	Did the organization make any transfers to an exempt non-charitable related organization?		
49b	If "Yes," was the related organization a section 527 organization?		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000. ▶ _____

52 Did the organization complete Schedule A? **NOTE.** All section 501(c)(3) organizations must attach a completed Schedule A ☐ **Yes** ☐ **No**

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	***** Signature of officer		2021-03-31 Date	
	Mary Licata Treasurer Type or print name and title			

Paid Preparer Use Only	Print/Type preparer's name Charles Goodwin	Preparer's signature	Date	Check ☒ if self-employed	PTIN P01219504
	Firm's name ▶ CHARLES GOODWIN CPA			Firm's EIN ▶	
	Firm's address ▶ PO BOX 61 WESTON, VT 05161			Phone no. (802) 379-6848	

May the IRS discuss this return with the preparer shown above? See instructions ☒ **Yes** ☐ **No**

Additional Data

Software ID:
Software Version:
EIN: 03-0280339
Name: Thrifty Attic Inc

Form 990EZ, Part III - Statement of Program Service Accomplishments

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.		Expenses (Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)	
28 See Sched O for 2020 activity. Thrifty Attic, Inc. collects used clothing and some personal property, sells the donated property & distributes 75.5% (in 2019) of the proceeds to community organizations. Cont. @ Schedule O, Pg 2. (Grants \$ 800) If this amount includes foreign grants, check here . . . ☐		28a	800

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury

Name of the organization
Thrifty Attic Inc

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Employer identification number

03-0280339

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	COVID 19 virtually halted Thrifty Attic's activities during 2020 and into 2021. It was able to make a donation to the Neighbors' Pantry, which is also a tenant of the Londonderry Congregational Church. From prior year: 990-EZ, Part III, Line 28, Cont: The Thrifty Attic, Inc. operates a thrift shop which collects used clothing that remains in good condition and of utility. It sells that clothing at very affordable prices. It then distributes the net revenue from this activity to community organizations in at least 5 local towns, most of which are either 501(c)(3) or 501(c)(4) organizations, and all of which are community organizations operating for the public good. Persons of varying financial capability purchase clothing from Thrifty, but it enables persons whose finances are stressed to cloth themselves inexpensively. The Thrifty Attic has a volunteer staff, so a substantial portion of gross revenues goes to community support.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	Page 1, Item L. Non-deductible contributions of used

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	clothingand minimal personal property are made to Thrifty

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	Attic; therefore, the \$75,950. entry on Part I, Line 1.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	These items go into Thrifty Attic Inventory. The \$75,950.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	entry at Part I, line 7b results from reconciling

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	operations to ending cash of \$2419.35. The items were

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	sold and generated sales of during 2019. therefore

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	the entry of 75,950 at Part I, line 7a. These entries reflect

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	the operation of Thrifty Attic, but they necessitate this

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	explanation because they calculate a duplicated amount

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	amount of \$151,900 at Page 1, Item L, unless a forced entry is

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	made in the software program.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	Thrifty Attic Gross Receipts are 75,950. which is the

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	Fair Market Value of donated items, which amount is

990 Schedule O, Supplemental Information

Return Reference	Explanation
Other	substantiated by the amount for which the items are sold.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 10	Food Shlf; 501-Food Pantry; Second Congregational Church: PO Box 77, Londonderry, VT, 05148; None, 800.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	VT Dept Of Taxes 273.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	SoS BiennialRpt 0.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	Commissions on special sales 0.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	E-bay 21.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	Bank fees 0.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	PO Box rental 70.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	To wipe out reconciliation failure due to rounding

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990EZ, Part I, Line 16	Awards