

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning **07/01/19**, and ending **06/30/20**

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

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c) (C) (3) <input type="checkbox"/> 408(a) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 128,763,814</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) Opportunity Village Foundation</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 6050 S. Buffalo Drive</p> <p>City or town, state or province, country, and ZIP or foreign postal code Las Vegas NV 89113</p>	<p>D Employer identification number (Employees' trust, see instructions.) 88-0272831</p> <p>E Unrelated business activity code (See instructions.) 900099</p>
<p>F Group exemption number (See instructions.) ◆</p>		<p>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</p>	

H Enter the number of the organization's unrelated trades or businesses. **1** Describe the only (or first) unrelated trade or business here
 ◆ _____ If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

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 ◆ **Cathy Hanna** Telephone number ◆ **702-880-4006**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 108,650			
b	Less returns and allowances			
c Balance		108,650		
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c	108,650		108,650
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 partnership and S corporation (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organization (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	108,650		108,650

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (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) (see instructions)			
19	Taxes and licenses			
20	Depreciation (attach Form 4562)	20		
21	Less depreciation claimed on Schedule A and elsewhere on return	21a		0
22	Depletion			
23	Contributions to deferred compensation plans			
24	Employee benefit programs			
25	Excess exempt expenses (Schedule I)			
26	Excess readership costs (Schedule J)			
27	Other deductions (attach schedule)	See Statement 1		71,980
28	Total deductions. Add lines 14 through 27			71,980
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13			36,670
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			
31	Unrelated business taxable income. Subtract line 30 from line 29			36,670

Part III Total Unrelated Business Taxable income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32-39 for unrelated business taxable income calculation, ending at 32,003.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40-45 for tax computation, ending at 6,721.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46a-56 for tax and payments, ending at 6,931.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Line number, Description, and Yes/No columns. Includes questions 57-59 regarding foreign activities and tax-exempt interest.

Sign Here section containing a signature, date, and title (President & CEO) of the preparer, along with a declaration of accuracy.

Preparer information section including Print/Type preparer's name (Katie Hampton), Preparer's signature, Date (02/16/21), Check self-employed, PTIN (P00292787), Firm's name (Houldsworth, Russo & Company, P.C.), Firm's EIN (88-0374623), Firm's address (8675 S Eastern Ave Ste A, Las Vegas, NV 89123-2839), and Phone no. (702-269-9992).

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	7	
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
b Other costs (attach schedule)	4b				No
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		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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)	
(1)		
(2)		
(3)		
(4)		
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)		%		
			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 ♦				
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 25.

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) 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 26.

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			

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

<u>Description</u>	<u>Amount</u>
Cash Prizes	\$ 54,325
Other Direct Fundraising/Gaming	17,655
Total	<u>\$ 71,980</u>

Statement 2 - Form 990-T, Part III, Line 34 - Charitable Contributions

<u>Description</u>	<u>Amount</u>
Current year Contributions	\$ 369,180
Prior year Contributions	
Total Contributions Available	369,180
Less: Contributions Dissallowed	365,513
Total Deduction Allowed	<u>3,667</u>

Form **2220**

Underpayment of Estimated Tax by Corporations

OMB No. 1545-0123

2019

Department of the Treasury
Internal Revenue Service

◆ Attach to the corporation's tax return.
◆ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **Opportunity Village Foundation** Employer identification number **88-0272831**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	6,721
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	12a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	6,721
4	Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	0
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	6,721

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)	
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	g	10/15/19	12/15/19	03/15/20	06/15/20
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	1,680	1,680	1,680	1,681
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions <i>Complete lines 12 through 18 of one column before going to the next column.</i>	11				
12	Enter amount, if any, from line 18 of the preceding column	12				
13	Add lines 11 and 12	13				
14	Add amounts on lines 16 and 17 of the preceding column	14		1,680	3,360	5,040
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	0	0	0	0
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		1,680	3,360	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	1,680	1,680	1,680	1,681
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2019)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 9th month instead of 4th month.) See instructions				
19 See Worksheet				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 6% (0.06)	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2019 and before 10/1/2019				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5% (0.05)	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 5% (0.05)	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{366}$ x 5% (0.05)	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{366}$ x *%	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{366}$ x *%	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{366}$ x *%	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x *%	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns			38 \$	210

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Form 2220	Form 2220 Worksheet	2019
For calendar year 2019, or tax year beginning 07/01/19 , and ending 06/30/20		

Name **Opportunity Village Foundation** Employer Identification Number **88-0272831**

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>10/15/19</u>	<u>12/15/19</u>	<u>03/15/20</u>	<u>06/15/20</u>
Amount of underpayment	<u>1,680</u>	<u>1,680</u>	<u>1,680</u>	<u>1,681</u>

Prior year overpayment applied _____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	_____	_____	_____	_____	_____
Amount of payment	_____	_____	_____	_____	_____

Qtr	From	To	Underpayment	#Days	Rate	Penalty
1	10/15/19	6/30/20	1,680	259	5.00	60
1	6/30/20	11/16/20	1,680	139	3.00	19
2	12/15/19	6/30/20	1,680	198	5.00	46
2	6/30/20	11/16/20	1,680	139	3.00	19
3	3/15/20	6/30/20	1,680	107	5.00	25
3	6/30/20	11/16/20	1,680	139	3.00	19
4	6/15/20	6/30/20	1,681	15	5.00	3
4	6/30/20	11/16/20	1,681	139	3.00	19
Total Penalty						210