

Form **990-T**

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

OMB No. 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning _____, and ending _____
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</p> <p><input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 530(a)</p> <p><input type="checkbox"/> 408(e) <input type="checkbox"/> 408A <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 256,015,743</p> | <p>Print or Type</p> | <p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) EAST TENNESSEE FOUNDATION</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 520 W. SUMMIT HILL DR., SUITE 1101</p> <p>City or town, state or province, country, and ZIP or foreign postal code KNOXVILLE TN 37902</p> | <p>D Employer identification number (Employees' trust, see instructions.) 62-0807696</p> <p>E Unrelated business activity code (See instructions.) 522100 525990</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. 3 Describe the only (or first) unrelated trade or business here
▶ INVESTMENT IN FIRST NATIONAL BANK OF ONEIDA IN TENNESSEE. 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 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 ▶ CAROLYN SCHWENN Telephone number ▶ 865-524-1223

| 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 ▶ | | 1c | | |
| 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 partnership and S corporation (attach statement) <u>SEE STMT 1</u> | 137,026 | | 137,026 |
| 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 | 137,026 | | 137,026 |

| 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) (see instructions) | | | 18 |
| 19 | Taxes and licenses | | | 6,796 |
| 20 | Charitable contributions (See instructions for limitation rules) <u>SEE STMT 2</u> | | | 12,736 |
| 21 | Depreciation (attach Form 4562) | 21 | | |
| 22 | Less depreciation claimed on Schedule A and elsewhere on return | 22a | | 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) <u>SEE STATEMENT 3</u> | | | 2,874 |
| 29 | Total deductions. Add lines 14 through 28 | | | 22,406 |
| 30 | Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | | | 114,620 |
| 31 | Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | | | 31 |
| 32 | Unrelated business taxable income. Subtract line 31 from line 30 | | | 114,620 |

Part III Total Unrelated Business Taxable Income

Table with 2 columns: Line number and Amount. Lines 33-38 showing unrelated business taxable income calculations.

Part IV Tax Computation

Table with 2 columns: Line number and Amount. Lines 39-44 showing tax computation details.

Part V Tax and Payments

Table with 2 columns: Line number and Amount. Lines 45a-55 showing tax and payment details.

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

Table with 2 columns: Question and Yes/No. Questions 56-58 regarding foreign accounts, foreign trusts, and tax-exempt interest.

Sign Here section containing signature of Michael T. McCune, date 11/14/19, title PRESIDENT AND CEO, and preparer information for James E. Booher, CPA.

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

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 | | |
| (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) 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 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 | | | |

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No. 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning _____, and ending _____

▶ 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

Name of the organization

EAST TENNESSEE FOUNDATION

Employer identification number

62-0807696

Unrelated business activity code (see instructions) 621610

Describe the unrelated trade or business ▶ CHOICES IN SENIOR CARE, LLC

| 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 ▶ | 1c | | |
| 2 Cost of goods sold (Schedule A line 7) | | 2 | | |
| 3 Gross profit. Subtract line 2 from line 1c | | 3 | | |
| 4a Capital gain net income (attach Schedule D) | | 4a | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | | 4b | | |
| c Capital loss deduction for trusts | | 4c | | |
| 5 Income (loss) from partnership and S corporation (attach statement) <u>SEE STMT 1</u> | | 5 6,812 | | 6,812 |
| 6 Rent income (Schedule C) | | 6 | | |
| 7 Unrelated debt-financed income (Schedule E) | | 7 | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | | 10 | | |
| 11 Advertising income (Schedule J) | | 11 | | |
| 12 Other income (See instructions; attach schedule) | | 12 | | |
| 13 Total. Combine lines 3 through 12 | | 13 6,812 | | 6,812 |

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) (see instructions) | 18 | | |
| 19 Taxes and licenses | 19 | | |
| 20 Charitable contributions (See instructions for limitation rules) | 20 | | |
| 21 Depreciation (reported on 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 | | 6,812 |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | 31 | | |
| 32 Unrelated business taxable income. Subtract line 31 from line 30 | 32 | | 6,812 |

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No. 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning _____, and ending _____

▶ 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

Name of the organization

Employer identification number

EAST TENNESSEE FOUNDATION

62-0807696

Unrelated business activity code (see instructions) 525990

Describe the unrelated trade or business ▶AGGREGATE TIFF INCOME

| 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 ▶ | 1c | | |
| 2 Cost of goods sold (Schedule A line 7) | | 2 | | |
| 3 Gross profit. Subtract line 2 from line 1c | | 3 | | |
| 4a Capital gain net income (attach Schedule D) | | 4a | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | | 4b | | |
| c Capital loss deduction for trusts | | 4c | | |
| 5 Income (loss) from partnership and S corporation (attach statement) <u>SEE STMT 2</u> | | 5 47,018 | | 47,018 |
| 6 Rent income (Schedule C) | | 6 | | |
| 7 Unrelated debt-financed income (Schedule E) | | 7 | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | | 10 | | |
| 11 Advertising income (Schedule J) | | 11 | | |
| 12 Other income (See instructions; attach schedule) | | 12 | | |
| 13 Total. Combine lines 3 through 12 | | 13 47,018 | | 47,018 |

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) (see instructions) | 18 | | |
| 19 Taxes and licenses | 19 | | |
| 20 Charitable contributions (See instructions for limitation rules) <u>SEE STMT 3</u> | 20 | | 4,702 |
| 21 Depreciation (reported on 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 | | 4,702 |
| 30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | 30 | | 42,316 |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | 31 | | |
| 32 Unrelated business taxable income. Subtract line 31 from line 30 | 32 | | 42,316 |

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

| | |
|--|---|
| Name EAST TENNESSEE FOUNDATION | Taxpayer Identification Number 62-0807696 |
| Unincorporated Business Income Tax Code: 522100 Activity: DEPOSITORY CREDIT INTERMEDIATION | |

| Worksheet 1 Activity Charitable Contribution Deduction | | |
|---|-----------|---------|
| 1 Activity Income (Schedule M, Line 13, col C) | 1 | 137,026 |
| 2 Activity Expense (does not include amount needed for Line 20) | 2 | 9,670 |
| 3 Net Income (Line 1 minus Line 2); If less than zero, enter -0- | 3 | 127,356 |
| 4 Current activity contribution limit (Multiplier used is 10%) | 4 | 12,736 |
| 5 Current year contributions | 5 | 47,000 |
| 6 Prior year contributions (corporations only) | 6 | 401,990 |
| 7 Total available contributions (Add lines 5 and 6) | 7 | 448,990 |
| 8 Take the lesser of Line 4 or 7; Enter here and on Line 20 (Form 990T or Sch M) | 8 | 12,736 |
| 9 Remaining contributions (subtract line 8 from line 7) | 9 | 436,254 |
| 10 Allocate any remaining amount of Line 9 to taxable fringe benefits (within percent limits); Enter amount here and on Form 990-T, Line 33 as a negative amount | 10 | |
| 11 Remaining contributions (carried forward for corporations only, See Worksheet 3) | 11 | 436,254 |

| Worksheet 2 Activity Losses and Carryforward Amounts | | |
|---|----------|---|
| 1 Activity losses (do not include amounts before 2018) | 1 | |
| 2 Amount of loss used in the current year | 2 | |
| 3 Prior year losses carried over to next year | 3 | |
| 4 Losses generated by current year activity | 4 | 0 |
| 5 Total loss carried forward to 2019 | 5 | 0 |

| Worksheet 3 Activity Charitable Contribution Carryforward | | | | | |
|--|---------------|------|-----------|--------------|-----------|
| Prior Tax Years | Prior Year | | | Current Year | Next Year |
| | Contributions | Used | Carryover | Amount Used | Carryover |
| 5th 12/31/13 | | | | | |
| 4th 12/31/14 | | | | | |
| 3rd 12/31/15 | | | | | |
| 2nd 12/31/16 | | | | | |
| 1st 12/31/17 | 401,990 | | 401,990 | 12,736 | 389,254 |
| Charitable Contribution Carryover To Current Year | | | 401,990 | | |
| Current Year Amount | 47,000 | | | | 47,000 |
| Charitable Contribution Carryover Available To Next Year | | | | | 436,254 |

Description **AGGREGATE TIFF INCOME**

Name

EAST TENNESSEE FOUNDATION

Taxpayer Identification Number

62-0807696Unincorporated Business Income Tax Code: **525990**Activity: **OTHER FINANCIAL VEHICLES****Worksheet 1 Activity Charitable Contribution Deduction**

| | | | |
|-----------|---|-----------|--------|
| 1 | Activity Income (Schedule M, Line 13, col C) | 1 | 47,018 |
| 2 | Activity Expense (does not include amount needed for Line 20) | 2 | |
| 3 | Net Income (Line 1 minus Line 2); If less than zero, enter -0- | 3 | 47,018 |
| 4 | Current activity contribution limit (Multiplier used is 10%) | 4 | 4,702 |
| 5 | Current year contributions | 5 | 4,702 |
| 6 | Prior year contributions (corporations only) | 6 | |
| 7 | Total available contributions (Add lines 5 and 6) | 7 | 4,702 |
| 8 | Take the lesser of Line 4 or 7; Enter here and on Line 20 (Form 990T or Sch M) | 8 | 4,702 |
| 9 | Remaining contributions (subtract line 8 from line 7) | 9 | |
| 10 | Allocate any remaining amount of Line 9 to taxable fringe benefits (within percent limits); Enter amount here and on Form 990-T, Line 33 as a negative amount | 10 | |
| 11 | Remaining contributions (carried forward for corporations only, See Worksheet 3) | 11 | 0 |

Worksheet 2 Activity Losses and Carryforward Amounts

| | | | |
|----------|--|----------|---|
| 1 | Activity losses (do not include amounts before 2018) | 1 | |
| 2 | Amount of loss used in the current year | 2 | |
| 3 | Prior year losses carried over to next year | 3 | |
| 4 | Losses generated by current year activity | 4 | 0 |
| 5 | Total loss carried forward to 2019 | 5 | 0 |

Worksheet 3 Activity Charitable Contribution Carryforward

| Prior Tax Years | Prior Year | | | Current Year | Next Year |
|--|---------------|------|-----------|--------------|-----------|
| | Contributions | Used | Carryover | Amount Used | Carryover |
| 5th 12/31/13 | | | | | |
| 4th 12/31/14 | | | | | |
| 3rd 12/31/15 | | | | | |
| 2nd 12/31/16 | | | | | |
| 1st 12/31/17 | | | | | |
| Charitable Contribution Carryover To Current Year | | | 0 | | |
| Current Year Amount | 4,702 | | | 4,702 | 0 |
| Charitable Contribution Carryover Available To Next Year | | | | | 0 |

Federal Statements**Statement 1 - Form 990-T, Part I, Line 5 - Income (Loss) from Partnerships or S-Corps**

| <u>Name of Partnership or S-Corp</u> | <u>Gross Income</u> | <u>Direct Deductions (Part. only)</u> | <u>Net Income</u> |
|--------------------------------------|-------------------------|---|-----------------------|
| FIRST NATIONAL BANK OF ONEIDA | \$ 137,026 | \$ | \$ 137,026 |
| TOTAL | \$ 137,026 | \$ 0 | \$ 137,026 |

Statement 2 - Form 990-T, Part II, Line 20 - Charitable Contributions

| <u>Description</u> | <u>Amount</u> |
|------------------------------------|---------------|
| CURRENT YEAR CONTRIBUTIONS | \$ 47,000 |
| PRIOR YEAR CONTRIBUTIONS | 401,990 |
| TOTAL CONTRIBUTIONS AVAILABLE | 448,990 |
| LESS: ALLOCATION TO TAXABLE FRINGE | |
| LESS: CONTRIBUTIONS DISSALLOWED | 436,254 |
| TOTAL DEDUCTION ALLOWED | 12,736 |

Statement 3 - Form 990-T, Part II, Line 28 - Other Deductions

| <u>Description</u> | <u>Amount</u> |
|--------------------|---------------|
| PROFESSIONAL FEES | \$ 2,874 |
| TOTAL | \$ 2,874 |

Federal Statements**CHOICES IN SENIOR CARE, LLC****Statement 1 - Form 990-T, Schedule M, Line 5 - Income (Loss) from Partnerships or S-Corps**

| <u>Name of Partnership or S-Corp</u> | <u>Gross Income</u> | <u>Direct Deductions (Part. only)</u> | <u>Net Income</u> |
|--------------------------------------|-------------------------|---|-----------------------|
| CHOICES IN SENIOR CARE, LLC | \$ 6,812 | \$ | \$ 6,812 |
| TOTAL | \$ 6,812 | \$ 0 | \$ 6,812 |

AGGREGATE TIFF INCOME**Statement 2 - Form 990-T, Schedule M, Line 5 - Income (Loss) from Partnerships or S-Corps**

| <u>Name of Partnership or S-Corp</u> | <u>Gross Income</u> | <u>Direct Deductions (Part. only)</u> | <u>Net Income</u> |
|--------------------------------------|-------------------------|---|-----------------------|
| AGGREGATE TIFF INCOME | \$ 47,018 | \$ | \$ 47,018 |
| TOTAL | \$ 47,018 | \$ 0 | \$ 47,018 |

AGGREGATE TIFF INCOME**Statement 3 - Form 990-T, Schedule M, Line 20 - Charitable Contributions**

| <u>Description</u> | <u>Amount</u> |
|------------------------------------|---------------|
| CURRENT YEAR CONTRIBUTIONS | \$ 4,702 |
| PRIOR YEAR CONTRIBUTIONS | |
| TOTAL CONTRIBUTIONS AVAILABLE | 4,702 |
| LESS: ALLOCATION TO TAXABLE FRINGE | |
| LESS: CONTRIBUTIONS DISSALLOWED | |
| TOTAL DEDUCTION ALLOWED | 4,702 |

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.

2018

Name **EAST TENNESSEE FOUNDATION** Employer identification number **62-0807696**

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 | 34,177 |
| 2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | |
| 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 | 34,177 |
| 4 Enter the tax shown on the corporation's 2017 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 | 11,277 |
| 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 | 11,277 |

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 | 9 04/15/18 | 06/15/18 | 09/15/18 | 12/15/18 |
| 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 2,819 | 2,819 | 2,819 | 2,820 |
| 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | 11 | 15,000 | 7,500 | 7,500 |
| Complete lines 12 through 18 of one column before going to the next column. | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | 12 | | 9,362 | 14,043 |
| 13 Add lines 11 and 12 | 13 | | 15,000 | 21,543 |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | | 2,819 | |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 0 | 12,181 | 16,862 | 21,543 |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | 0 | 0 | |
| 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 2,819 | 0 | 0 | 0 |
| 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 | | 9,362 | 14,043 |

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.

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 5th 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 | 20 | | | |
| 21 Number of days on line 20 after 4/15/2018 and before 7/1/2018 | 21 | | | |
| 22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 5% (0.05) | 22 \$ | \$ | \$ | \$ |
| 23 Number of days on line 20 after 6/30/2018 and before 10/1/2018 | 23 | | | |
| 24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5% (0.05) | 24 \$ | \$ | \$ | \$ |
| 25 Number of days on line 20 after 9/30/2018 and before 1/1/2019 | 25 | | | |
| 26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 5% (0.05) | 26 \$ | \$ | \$ | \$ |
| 27 Number of days on line 20 after 12/31/2018 and before 4/1/2019 | 27 | | | |
| 28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 6% (0.06) | 28 \$ | \$ | \$ | \$ |
| 29 Number of days on line 20 after 3/31/2019 and before 7/1/2019 | 29 | | | |
| 30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x *% | 30 \$ | \$ | \$ | \$ |
| 31 Number of days on line 20 after 6/30/2019 and before 10/1/2019 | 31 | | | |
| 32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x *% | 32 \$ | \$ | \$ | \$ |
| 33 Number of days on line 20 after 9/30/2019 and before 1/1/2020 | 33 | | | |
| 34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x *% | 34 \$ | \$ | \$ | \$ |
| 35 Number of days on line 20 after 12/31/2019 and before 3/16/2020 | 35 | | | |
| 36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366}$ x *% | 36 \$ | \$ | \$ | \$ |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 \$ | \$ | \$ | \$ |
| 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 \$ | 24 |

*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.

| | |
|--|---|
| Name <u>EAST TENNESSEE FOUNDATION</u> | Employer Identification Number <u>62-0807696</u> |
|--|---|

| | | | | |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
| Due date of estimated payment | <u>04/15/18</u> | <u>06/15/18</u> | <u>09/15/18</u> | <u>12/15/18</u> |
| Amount of underpayment | <u>2,819</u> | _____ | _____ | _____ |
| Prior year overpayment applied | _____ | | | |

| | | | | | |
|-------------------|-------------|-----------------|-----------------|-----------------|-------------|
| | 1st Payment | 2nd Payment | 3rd Payment | 4th Payment | 5th Payment |
| Date of payment | _____ | <u>06/15/18</u> | <u>09/15/18</u> | <u>12/15/18</u> | _____ |
| Amount of payment | _____ | <u>15,000</u> | <u>7,500</u> | <u>7,500</u> | _____ |

| QTR | FROM | TO | UNDERPAYMENT | #DAYS | RATE | PENALTY |
|---------------|---------|---------|--------------|-------|------|---------|
| 1 | 4/15/18 | 6/15/18 | 2,819 | 61 | 5.00 | 24 |
| TOTAL PENALTY | | | | | | 24 |
| | | | | | | ===== |