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Form 990-T

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

OMB No 1545-0687

For calendar year 2018 or other tax year beginning 07/01, 2018, and ending 06/30, 2019

2018

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

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)

Department of the Treasury Internal Revenue Service

A Check box if address changed

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

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

B Exempt under section 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)

Print or Type

STUDIO IN A SCHOOL ASSOCIATION, INC.

13-3003112

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

75 WEST END AVENUE

E Unrelated business activity code (See instructions)

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

NEW YORK, NY 10023

900099

C Book value of all assets at end of year

F Group exemption number (See instructions)

21,664,345.

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses Describe the only (or first) unrelated trade or business here INVESTMENT IN PARTNERSHIPS

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of GREG PIERSON, Telephone number 212-459-1455

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, etc.

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)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, etc.

RECEIVED MAY 29 2020 OGDEN, UT IRS-OSC

SCANNED NOV 08 2020

39 Received in Batching Ogdene AUG 31 2020

28 Received in Batching Ogdene SEP 02 2020

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Rows 33-38.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Rows 39-44.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Rows 45a-55.

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

Table with 3 columns: Line number, Description, and Yes/No columns. Rows 56-58.

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.

Sign Here

Signature of officer: [Signature], Date: 5/13/2020, Title: Chair

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

Table with 4 columns: Field name, Value, Field name, Value. Includes Pnnt/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

Table with 5 main rows and 4 sub-columns for Yes/No. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4a Additional section 263A costs, 4b Other costs, 5 Total Add lines 1 through 4b, 6 Inventory at end of year, 7 Cost of goods sold, 8 Do the rules of section 263A...

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

Table with 2 main columns: 2. Rent received or accrued (a) From personal property, (b) From real and personal property; 3(a) Deductions directly connected with the income; (b) Total deductions.

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 5 main columns: 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, (b) Other deductions, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions.

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table with 6 columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income (loss), 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.

Nonexempt Controlled Organizations

Table with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 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.

Totals

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 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).

Totals

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 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, 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).

Totals

Schedule J—Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss) (col 2 minus col 3), 5 Circulation income, 6 Readership costs, 7 Excess readership costs (column 6 minus column 5, but not more than column 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)						
(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)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

ATTACHMENT 1

FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

TIFF PRIVATE EQUITY PARTNERS 2007, LLC	-1,667.
TIFF SPECIAL OPPORTUNITIES FUND, LLC	2,292.
INCOME (LOSS) FROM PARTNERSHIPS	<u>625.</u>

STUDIO IN A SCHOOL ASSOCIATION, INC.
 EIN:13-3003112
 Form 990T
 6/30/2019
 NOL Carryforward Schedule

Tax Year	Original NOL	Amount Available	Amount used	Carryover
6/30/2009	804.00	804.00	(375.00)	429.00
6/30/2010	1,669.00	1,669.00		1,669.00
6/30/2011	2,978.00	2,978.00		2,978.00
6/30/2012	3,880.00	3,880.00		3,880.00
6/30/2013	460.00	460.00		460.00
6/30/2014	1,807.00	1,807.00		1,807.00
6/30/2015	634.00	634.00		634.00
6/30/2016	1,106.00	1,106.00		1,106.00
6/30/2017	13,320.00	13,320.00		13,320.00
6/30/2018	19,120.00	19,120.00		19,120.00
Total	45,778.00	45,778.00	(375.00)	45,403.00

Total Pre-2018 NOL Carryforward to 6/30/2020 45,403.00

Tax Year	Original NOL	Amount Available	Amount used	Carryover
6/30/2019	-	-	-	-

Total Post-2017 NOL Carryforward to 6/30/2020 -