

1806

2017

Form 990-T

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

Amended Return For calendar year 2017 or other tax year beginning 7/01, 2017, and ending 6/30, 2018

See Part 1
Department of the Treasury
Internal Revenue Service

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

A Check box if address changed

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

C Book value of all assets at end of year: 12,852,451

D Employer identification number (Employees' trust, see instructions): 13-6119036

E Unrelated business activity codes (See instructions): 900099

F Group exemption number (See instructions)

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

Print or Type: Chess-in-the-Schools, Inc.
520 Eighth Avenue, 22nd Floor
New York, NY 10018

Check box if name changed and see instructions.

H Describe the organization's primary unrelated business activity:
Qualified Transportation Fringe Benefits

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group...? Yes No
If 'Yes,' enter the name and identifying number of the parent corporation...

J The books are in care of: Debbie Eastburn Telephone number: (646) 688-0726

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	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		
4 a	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 partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (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	0.	0.

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)	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	22b
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	
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	0.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	
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	34	0.

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46 Received In Batch by Ogden JUL 15 2020

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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> 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	0.
36 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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	0.

Part IV Tax and Payments

41 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)...	41 a	
b Other credits (see instructions).....	41 b	
c General business credit Attach Form 3800 (see instructions)	41 c	
d Credit for prior year minimum tax (attach Form 8801 or 8827).....	41 d	
e Total credits. Add lines 41a through 41d.....	41 e	0.
42 Subtract line 41e from line 40 ..	42	0.
43 Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) ..	43	
44 Total tax. Add lines 42 and 43.	44	0.
45 a Payments A 2016 overpayment credited to 2017.....	45 a	
b 2017 estimated tax payments	45 b	2,100.
c Tax deposited with Form 8868	45 c	
d Foreign organizations Tax paid or withheld at source (see instructions)	45 d	
e Backup withholding (see instructions) ..	45 e	
f Credit for small employer health insurance premiums (Attach Form 8941).....	45 f	
g Other credits and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total ..	45 g	
46 Total payments. Add lines 45a through 45g.....	46	2,100.
47 Estimated tax penalty (see instructions) Check if Form 2220 is attached... <input type="checkbox"/>	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	2,100.
50 Enter the amount of line 49 you want Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	50	2,100.

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
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		X
53 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ 0.		

Sign Here 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.

Signature of officer: [Signature] Date: 13/19/2020 Title: President & CEO

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

Paid Preparer Use Only

Print/Type preparer's name: Michael Schall Preparer's signature: [Signature] Date: 2/25/2020 Check if self employed PTIN: P02024184

Firm's name: SCHALL & ASHENFARB CPAS Firm's EIN: 13-4036703

Firm's address: 307 5th Ave, 15th Floor Phone no: (212) 268-2800

NEW YORK, NY 10016-6517

2017

Federal Statements

Page 1

Client CHESS

Chess-in-the-Schools, Inc.

13-6119036

2/13/20

12.18PM

Statement 1
Form 990-T, Amended Return
Amended Return Explanation

Lines 12, 34, 35c, 40, and 44 on 2017 Form 990-T were amended due to the repeal of Section 512(a)(7) tax on qualified transportation fringe benefits. Line 50 has also been updated to reflect full refund due to the client for amounts previously paid.