

Form 990-T

AMENDED RETURN - SECTION 512(A)(7) REPEAL

**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 01/01, 2018, and ending 12/31, 2018.

2018

► Go to [www.irs.gov/Form990T](http://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 OnlyDepartment of the Treasury  
Internal Revenue ServiceA  Check box if  
address changed

B Exempt under section

X	501(C)(3)
	408(e) 220(e)
	408A 530(a)
	529(a)

C Book value of all assets  
at end of year

43,968,181.

Print  
or  
TypeName of organization (  Check box if name changed and see instructions )

NYSARC, INC. ULSTER-GREENE COUNTIES CHAPTER

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

471 ALBANY AVENUE

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

KINGSTON, NY 12401

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

14-1437657

E Unrelated business activity code  
(See instructions)

F Group exemption number (See instructions) ►

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 ► 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 ► JENNIFER LEALE

Telephone number ► 845-331-4300

**Part I Unrelated Trade or Business Income**

(A) Income

(B) Expenses

(C) Net

1a	Gross receipts or sales	c Balance	1c
b	Less returns and allowances		
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 a partnership or an S corporation (attach statement)		5
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	0.	13

**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)	RECEIVED	14
15	Salaries and wages		15
16	Repairs and maintenance		16
17	Bad debts		17
18	Interest (attach schedule) (see instructions)	MAR 01 2021	18
19	Taxes and licenses	IRS	19
20	Charitable contributions (See instructions for limitation rules)	OGDEN, UT	20
21	Depreciation (attach Form 4562)	21	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 leadership 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	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

For Paperwork Reduction Act Notice, see instructions.

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**Part II Total Unrelated Business Taxable Income**

33 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) . . . . .	33
34 Amounts paid for disallowed fringes . . . . .	34
35 Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) . . . . .	35
36 Total of unrelated business taxable income before specific deduction Subtract line 35 from the sum of lines 33 and 34. . . . .	36
37 Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions) . . . . .	37
38 Unrelated business taxable income. Subtract line 37 from line 36 If line 37 is greater than line 36, enter the smaller of zero or line 36 . . . . .	38
	0.

**Part V Tax Computation**

39 Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21) . . . . .	39
40 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 38 from. <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) . . . . .	40
41 Proxy tax. See instructions . . . . .	41
42 Alternative minimum tax (trusts only) . . . . .	42
43 Tax on Noncompliant Facility Income. See instructions . . . . .	43
44 Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies . . . . .	44

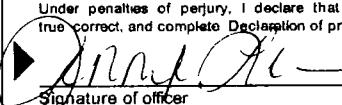
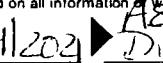
**Part VI Tax and Payments**

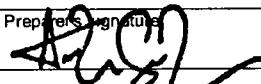
45a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . .	45a		
b Other credits (see instructions) . . . . .	45b		
c General business credit Attach Form 3800 (see instructions) . . . . .	45c		
d Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . .	45d		
e Total credits. Add lines 45a through 45d . . . . .	45e		
46 Subtract line 45e from line 44 . . . . .	46		
47 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) . . . . .	47		
48 Total tax. Add lines 46 and 47 (see instructions) . . . . .	48	0.	
49 2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2 . . . . .	49		
50a Payments A 2017 overpayment credited to 2018 . . . . .	50a		
b 2018 estimated tax payments . . . . .	50b		15,000.
c Tax deposited with Form 8868 . . . . .	50c		
d Foreign organizations Tax paid or withheld at source (see instructions) . . . . .	50d		
e Backup withholding (see instructions) . . . . .	50e		
f Credit for small employer health insurance premiums (attach Form 8941) . . . . .	50f		
g Other credits, adjustments, and payments. <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ Other _____ Total ►	50g		
51 Total payments. Add lines 50a through 50g . . . . .	51		15,000.
52 Estimated tax penalty (see instructions) Check if Form 2220 is attached . . . . .	52		
53 Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed . . . . .	53		
54 Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid . . . . .	54	15,000.	
55 Enter the amount of line 54 you want Credited to 2019 estimated tax ►	55	15,000.	

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

56 At any time during the 2018 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
	X	
	X	
57 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		
58 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$		

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 ► 24/12021 ►  Dir FinanceMay the IRS discuss this return with the preparer shown below  
(see instructions)  Yes  No

Paid Preparer Use Only	Print/Type preparer's name AARON SHAPIRO	Preparer's signature 	Date 2/3/2021	Check <input type="checkbox"/> if self-employed	PTIN P01333816
	Firm's name ► BKD, LLP				Firm's EIN ► 44-0160260
	Firm's address ► 1155 AVENUE OF THE AMERICAS #1200, NEW YORK, NY 10036				Phone no 212.867.4000

JSA

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**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 section 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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
b Other costs (attach schedule) . . . . .	4b		X
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)

(2)

(3)

(4)

<b>2. Rent received or accrued</b>		<b>3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)</b>
<b>(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)</b>	<b>(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)</b>	
(1)		
(2)		
(3)		
(4)		
<b>Total</b>	<b>Total</b>	<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) ►

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

<b>1. Description of debt-financed property</b>		<b>2. Gross income from or allocable to debt-financed property</b>	<b>3. Deductions directly connected with or allocable to debt-financed property</b>	
<b>(a) Straight line depreciation (attach schedule)</b>	<b>(b) Other deductions (attach schedule)</b>			
(1)				
(2)				
(3)				
(4)				
<b>4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)</b>	<b>5. Average adjusted basis of or allocable to debt-financed property (attach schedule)</b>	<b>6. Column 4 divided by column 5</b>	<b>7. Gross income reportable (column 2 x column 6)</b>	<b>8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))</b>
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals . . . . .</b>			<b>Enter here and on page 1, Part I, line 7, column (A)</b>	<b>Enter here and on page 1, Part I, line 7, column (B)</b>
<b>Total dividends-received deductions included in column 8 . . . . .</b>				

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**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)					
(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)				
(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)						
(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)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5)) ►

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**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)						
<b>Totals from Part I, . . . . ►</b>						
	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
<b>Totals, Part II (lines 1-5) . . . ►</b>						
<b>Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)</b>						
1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business			
(1)		%				
(2)		%				
(3)		%				
(4)		%				
<b>Total. Enter here and on page 1, Part II, line 14 . . . . . ►</b>						

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**NYSARC, Inc. Ulster-Greene Counties Chapter**

**EIN: 14-1437657**

**12/31/2018**

**Attachment to Amended 2018 990-T**

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NYSARC, Inc. Ulster-Greene Counties Chapter is amending its previously filed Form 990-T for the 12/31/2018 tax year due to the repeal of Section 512(a)(7).

**Summary of Changes**

<b>Line Reference</b>	<b>As Originally Filed</b>	<b>Change</b>	<b>As Amended</b>
Form 990-T, Part II, Line 31 Net operating loss deduction			
Form 990-T, Part III, Line 34 Amounts paid for disallowed fringes	36,868	(36,868)	-
Form 990, Part V, Line 54 Overpayment	7,150	7,850	15,000