

Form 990-T

OMB No. 1545-0687

2016

Department of the Treasury  
Internal Revenue ServiceExempt Organization Business Income Tax Return  
(and proxy tax under section 6033(e))

For calendar year 2016 or other tax year beginning 10/01/16, and ending 09/30/17

► Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).

► 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 OnlyA  Check box if  
address changed

B Exempt under section

501(c)(3)  
 408(e)  220(e)  
 408A  530(a)  
 529(a)

C Book value of all assets  
at end of year

17,133,442

Name of organization (  Check box if name changed and see instructions )CATHEDRAL FOUNDATION OF  
JACKSONVILLE

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

4250 LAKESIDE DRIVE, SUITE 300

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

JACKSONVILLE FL 32210

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

59-6161532

E Unrelated business activity codes  
(See instructions)

531120

Print  
or  
Type

F Group exemption number (See instructions) ►

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

H Describe the organization's primary unrelated business activity

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

J The books are in care of ► LEE E. WILSON, CFO

Telephone number ► 904-807-1203

## 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		
2	Cost of goods sold (Schedule A, line 7)	1c		
3	Gross profit Subtract line 2 from line 1c	2		
4a	Capital gain net income (attach Schedule D)	3		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4a		
c	Capital loss deduction for trusts	4b		
5	Income (loss) from partnerships and S corporations (attach statement)	4c		
6	Rent income (Schedule C)	5		
7	Unrelated debt-financed income (Schedule E)	6 257,310	274,318	-17,008
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	7		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	8		
10	Exploited exempt activity income (Schedule I)	9		
11	Advertising income (Schedule J)	10		
12	Other income (See instructions, attach schedule)	11		
13	Total. Combine lines 3 through 12	12 257,310	274,318	-17,008

## 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 )

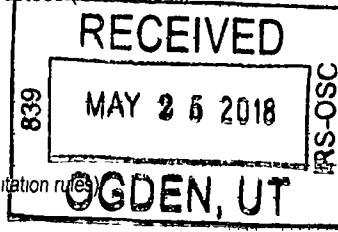
14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21 55,677	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a 55,677	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 -17,008	
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 -17,008	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33 1,000	
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 -17,008	

DAA For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2016)

97 43

SCANNED JUL 12 2018



**Part III Tax Computation**

35 **Organizations Taxable as Corporations.** See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ►  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

36 **Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from  Tax rate schedule or  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

**Part IV Tax and Payments**

41a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)  41a

b Other credits (see instructions)  41b

c General business credit Attach Form 3800 (see instructions)  41c

d Credit for prior year minimum tax (attach Form 8801 or 8827)  41d

e **Total credits.** Add lines 41a through 41d  41e

42 Subtract line 41e from line 40  42

43 Other taxes  Form 4255  Form 8611  Form 8697  Form 8866  Other (att sch)  43

44 **Total tax.** Add lines 42 and 43  44 0

45a Payments A 2015 overpayment credited to 2016  45a

b 2016 estimated tax payments  45b

c Tax deposited with Form 8868  45c

d Foreign organizations Tax paid or withheld at source (see instructions)  45d

e Backup withholding (see instructions)  45e

f Credit for small employer health insurance premiums (Attach Form 8941)  45f

g Other credits and payments  Form 2439   Form 4136   Other  Total ► 45g

46 **Total payments.** Add lines 45a through 45g  46

47 Estimated tax penalty (see instructions) Check if Form 2220 is attached ►  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

50 Enter the amount of line 49 you want **Credited to 2017 estimated tax** ►  Refunded  50

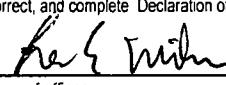
**Part V Statements Regarding Certain Activities and Other Information (see instructions)**

51 At any time during the 2016 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

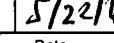
52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file  X

53 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$

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** ►  | 5/22/18 ► CFO  Yes  No  X

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

<b>Paid Preparer Use Only</b>	Prep/Type preparer's name S. KEITH WINFIELD, CPA	Preparer's signature  CFO	Date 5/22/18	Date Title	
	Firm's name WATKINS, WARD AND STAFFORD, PLLC	Check <input type="checkbox"/> if self-employed		PTIN P00245943	
	Firm's address PO BOX 1345 STARKVILLE, MS 39760		Firm's EIN 64-0394922		Phone no 662-323-9071

Form 990-T (2016)

## 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) BAY POINTE, JACKSONVILLE FL

(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) <b>SEE STATEMENT 1</b>
(1) 257,310		274,318
(2)		
(3)		
(4)		
Total 257,310	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ► 257,310 274,318

## 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	
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)		(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) ►	
<b>Totals</b>				
<b>Total dividends-received deductions included in column 8</b>				

## 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 inc
(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 28

## 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) <b>N/A</b>						
(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) <b>N/A</b>			%			
(2)			%			
(3)			%			
(4)			%			
<b>Total. Enter here and on page 1, Part II, line 14</b>						

43486 CATHEDRAL FOUNDATION OF  
59-6161532  
FYE: 9/30/2017

5/18/2018 10:31 AM

## Federal Statements

### Statement 1 - Form 990-T, Schedule C, Column 3 - Deductions

Description	Deduction
BAY POINTE, JACKSONVILLE FL	
INTEREST	32,924
INSURANCE	10,810
CLEANING & MAINTENANCE	24,827
SUPPLIES	1,087
REPAIRS	29,185
TAXES	27,063
UTILITIES	33,685
INVESTMENT DEPR	55,677
SALARIES	44,958
BANK CHARGES	104
PAYROLL TAXES	3,167
GROUP INSURANCE	7,582
RENTAL SUITE PREP	1,619
TELEPHONE	1,630
TOTAL	<u>274,318</u>