

Form 990-T

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

2015

For calendar year 2015 or other tax year beginning and ending Information about Form 990-T and its instructions is available at 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 Only

POSTMARK DATE DEC 12 2018

Check box if address changed Exempt under section 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)

Name of organization C-I QUARTERBACK CLUB Number, street, and room or suite no P.O. BOX 203 City or town, state or province, country, and ZIP or foreign postal code IRONTON MN 56455

D Employer identification number 93-1022260 E Unrelated business activity codes 713200 713200

Book value of all assets at end of year 134,402

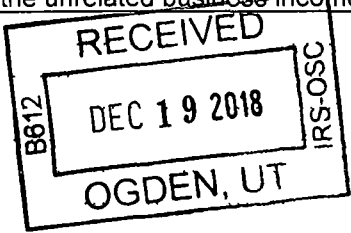
F Group exemption number G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

Describe the organization's primary unrelated business activity CHARITABLE GAMBLING During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? Yes No

The books are in care of DIANE CHRISTENSEN Telephone number 218-251-3482

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales (1,771,330), Cost of goods sold (1,566,128), and Total (205,202).

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers (39,981), Charitable contributions (55,708), and Total deductions (201,765).



SEE STATEMENT

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here. 36 Trusts Taxable at Trust Rates. See instructions for tax computation. 37 Proxy tax. See instructions. 38 Alternative minimum tax. 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). 40b Other credits (see instructions). 40c General business credit. Attach Form 3800 (see instructions). 40d Credit for prior year minimum tax (attach Form 8801 or 8827). 40e Total credits. Add lines 40a through 40d. 41 Subtract line 40e from line 39. 42 Other taxes. Check if from Form 4255, Form 8611, Form 8697, Form 8866, or Other (att sch). 43 Total tax. Add lines 41 and 42. 44a Payments. A 2014 overpayment credited to 2015. 44b 2015 estimated tax payments. 44c Tax deposited with Form 8868. 44d Foreign organizations. Tax paid or withheld at source (see instructions). 44e Backup withholding (see instructions). 44f Credit for small employer health insurance premiums (Attach Form 8941). 44g Other credits and payments. Form 2439, Form 4136, or Other. Total. 45 Total payments. Add lines 44a through 44g. 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached. 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed. 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid. 49 Enter the amount of line 48 you want credited to 2016 estimated tax. Refunded.

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

1 At any time during the 2015 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. 2 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. 3 Enter the amount of tax-exempt interest received or accrued during the tax year.

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

1 Inventory at beginning of year. 2 Purchases. 3 Cost of labor. 4a Additional sec 263A costs (attach schedule). 4b Other costs (attach schedule). 5 Total. Add lines 1 through 4b. 6 Inventory at end of year. 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2. 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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, Date, Title. MIKE YOUNGQUIST, CPA, 12/10/18, PRESIDENT

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

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed if PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

(see instructions)

1 Description of property

Table with 1 column: (1) N/A, (2), (3), (4)

2 Rent received or accrued

Table with 3 columns: (a) From personal property..., (b) From real and personal property..., 3(a) Deductions directly connected with the income...

(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)

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

Table with 5 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, 4 Amount of average acquisition debt..., 5 Average adjusted basis..., 6 Column 4 divided by column 5, 7 Gross income reportable..., 8 Allocable deductions...

Totals

Total dividends-received deductions included in column 8

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 inc, 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, 4 Set-asides, 5 Total deductions and set-asides. Includes rows (1) N/A, (2), (3), (4) and a Totals row.

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, 3 Expenses directly connected, 4 Net income (loss), 5 Gross income from activity, 6 Expenses attributable, 7 Excess exempt expenses. Includes rows (1) N/A, (2), (3), (4) and a Totals row.

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), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Includes rows (1) N/A, (2), (3), (4) and a Totals row.

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)

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Includes rows (1) N/A, (2), (3), (4) and a Totals from Part I row.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1 Name, 2 Title, 3 Percent of time devoted to business, 4 Compensation attributable to unrelated business. Includes rows (1) N/A, (2), (3), (4) and a Total row.

**Federal Statements****Statement 1 - Form 990-T - Explanation for Amending**Description

AMENDED RETURN IS BEING FILED TO REMOVE BINGO ACTIVITY FROM UNRELATED BUSINESS TAXABLE INCOME PER A MINNESOTA DEPARTMENT OF REVENUE AUDIT. SEE ATTACHED REPORT FOR A DETAILED LISTING OF LINE ITEM CHANGES.

**Statement 2 - Form 990-T, Part II, Line 28 - Other Deductions**

<u>Description</u>	<u>Amount</u>
ADVERTISING	\$ 705
OCCUPANCY	45,435
ACCOUNTING	10,501
LAWFUL PURPOSE EXPENDITUR	39,823
OFFICE	9,612
TOTAL	<u>\$ 106,076</u>

**Statement 3 - Form 990-T, Schedule A, Line 4b - Other Costs**

<u>Description</u>	<u>Amount</u>
CHARITABLE GAMB-PULLTABS/TB	\$ 1,490,013
CHARITABLE GAMB-RAFFLES	36,400
TOTAL	<u>\$ 1,526,413</u>

## Net Operating Loss Carryover Worksheet

Form **990-T****2015**

For calendar year 2015, or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name

C-I QUARTERBACK CLUB

Employer Identification Number  
93-1022260

Preceding Taxable Year	Prior Year			Current Year	Next Year Carryover
	Adj. To NOL Inc/(Loss) After Adj.	NOL Utilized (Income Offset)	Carryovers to Current Year	Income Offset By NOL Carryback / Carryover Utilized	
18th 12/31/97					
17th 12/31/98					
16th 12/31/99					
15th 12/31/00					
14th 12/31/01					
13th 12/31/02					
12th 12/31/03	-6,991	6,991			
11th 12/31/04	539				
10th 12/31/05	2,899				
9th 12/31/06	-3,169	3,169			
8th 12/31/07	8,845				
7th 12/31/08	-3,715	3,715			
6th 12/31/09	3,715				
5th 12/31/10	-8,261	8,261			
4th 12/31/11	205				
3rd 12/31/12	-12,211	8,301	3,910	3,437	473
2nd 12/31/13	14,949	-14,949			
1st 12/31/14	1,408	-1,408			
NOL carryover available to current year			3,910		
Current year	3,437			3,437	0
NOL carryover available to next year					473

**Audit Report for C-I QUARTERBACK CLUB**

*Period Detail*

12/31/2015

**990-T Exempt Organization Business Income Tax Return**

	Reported Amount	Audited Amount	Difference
1c Gross receipts or sales	\$1,803,248	\$1,771,330	(\$31,918)
2 Cost of goods sold	\$1,593,264	\$1,566,128	(\$27,136)
3 Gross profit	\$209,984	\$205,202	(\$4,782)
4a Capital gain net income	\$0	\$0	\$0
4b Net gain (loss)	\$0	\$0	\$0
4c Capital loss deduction for trusts	\$0	\$0	\$0
5 Income (loss) from partnerships and S corporations	\$0	\$0	\$0
6 Rent income	\$0	\$0	\$0
7 Unrelated debt-financed income	\$0	\$0	\$0
8 Interest, annuities, royalties, and rents	\$0	\$0	\$0
9 Investment income	\$0	\$0	\$0
10 Exploited exempt activity income	\$0	\$0	\$0
11 Advertising income	\$0	\$0	\$0
12 Other income	\$0	\$0	\$0
13 Total	\$209,984	\$205,202	(\$4,782)
14 Compensation of officers, directors, and trustees	\$0	\$0	\$0
15 Salaries and wages	\$45,063	\$39,981	(\$5,082)
16 Repairs and maintenance	\$0	\$0	\$0
17 Bad debts	\$0	\$0	\$0
18 Interest	\$0	\$0	\$0
19 Taxes and licenses	\$56,186	\$55,708	(\$478)
20 Charitable contributions	\$0	\$0	\$0
21 Depreciation	\$0	\$0	\$0
22 Less depreciation claimed on Schedule A	\$0	\$0	\$0
23 Depletion	\$0	\$0	\$0
24 Contributions to deferred compensation plans	\$0	\$0	\$0
25 Employee benefit programs	\$0	\$0	\$0
26 Excess exempt expenses	\$0	\$0	\$0
27 Excess readership costs	\$0	\$0	\$0
28 Other deductions	\$107,430	\$106,076	(\$1,354)
29 Total deductions	\$208,679	\$201,765	(\$6,914)
30 Unrelated business taxable income	\$1,305	\$3,437	\$2,132
31 Net operating loss deduction	\$1,305	\$3,437	\$2,132
32 Unrelated business taxable income	\$0	\$0	\$0
33 Specific deduction	\$0	\$0	\$0
34 Unrelated business taxable income	\$0	\$0	\$0

**Explanation(s)**

- 1c Non-linked bingo excluded, additional gambling revenues from G1 audit
- 2 Non-linked bingo excluded
- 15 Non-linked bingo expenses excluded
- 19 Non-linked bingo expenses excluded