

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

OMB No 1545-0687

For calendar year 2015 or other tax year beginning JUL 1, 2015, and ending JUN 30, 2016

2015

Department of the Treasury Internal Revenue Service

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).

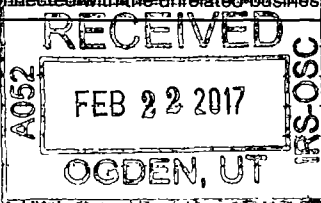
Open to Public Inspection for 501(c)(3) Organizations Only

Form header section including: A Check box if address changed, B Exempt under section 501(c)(3), C Book value of all assets at end of year, F Group exemption number, G Check organization type, D Employer identification number, E Unrelated business activity codes.

H Describe the organization's primary unrelated business activity: NEWSPAPER ADVERTISING & RENTAL. I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? J The books are in care of: ADRIAN BREITFELD. Telephone number: (415) 292-1232.

Part I Unrelated Trade or Business Income table with columns (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Net gain, Advertising income, etc.

Part II Deductions Not Taken Elsewhere table with columns 14-34. Includes rows for Compensation of officers, Salaries and wages, Charitable contributions, Depreciation, etc.



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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... 36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: 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 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 Other (attach schedule) 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 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 N/A

1 Inventory at beginning of year 2 Purchases 3 Cost of labor 4a Additional section 263A costs (att 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?

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 Date 2/15/2017 Title CPO 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 2/15/17 Check [ ] if self-employed PTIN P01008919 Firm's name HOOD & STRONG LLP Firm's EIN 94-1254756 Firm's address 275 BATTERY STREET, STE. 900 SAN FRANCISCO, CA 94111 Phone no. 415.781.0793

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

1 Description of property

(1) RENTS FROM PERSONAL PROPERTIES		2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) <b>SEE STATEMENT 3</b>
(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)	(1)	(2)	
(1)	47,092.			108,562.
(2)				
(3)				
(4)				
<b>Total</b>		47,092.	0.	
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)				<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B)
				108,562.

**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		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(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)		%		
<b>Totals</b>			0.	0.
<b>Total dividends-received deductions</b> included in column 8				0.

**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)					
<b>Totals</b>			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)	
			0.	0.	

**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)				
<b>Totals</b>	0.			0.

**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)						
<b>Totals</b>	0.	0.				0.

**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)						
<b>Totals (carry to Part II, line (5))</b>	0.	0.				0.

**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) NEW LIFE NEWSPAPER	11,269.	9,800.	1,469.	12,046.	22,639.	1,469.
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	11,269.	9,800.				1,469.

**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)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			0.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT	1
DESCRIPTION		AMOUNT	
TAX PREPARATION FEES		2,000.	
TOTAL TO FORM 990-T, PAGE 1, LINE 28		2,000.	

FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT	2	
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/14	10,105.	0.	10,105.	10,105.
06/30/15	12,633.	0.	12,633.	12,633.
NOL CARRYOVER AVAILABLE THIS YEAR			22,738.	22,738.

FORM 990-T	DEDUCTIONS CONNECTED WITH RENTAL INCOME	STATEMENT	3
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
COMPENSATION		74,090.	
PAYROLL TAXES & BENEFITS		18,217.	
OTHER COMPENSATION		8,383.	
PROGRAM EXPENSES		1,352.	
MARKETING		5,444.	
PROFESSIONAL FEES		10.	
GENERAL & ADMINISTRATION		1,066.	
- SUBTOTAL -		1	108,562.
TOTAL TO FORM 990-T, SCHEDULE C, COLUMN 3			108,562.

