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Please note:

- **Handout** – You can print or download the webcast handout at capincrouse.com/gaap-vs-form-990.
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GAAP vs. Form 990 Accounting – What's Old? What's New?

Dave Moja, Partner
10.25.18



Today's Agenda

- Book-to-Tax Reconciliations – Schedule D
- Form 990, Part VIII – “Net” reporting line items
- Related Party Transactions
- New Net Asset Reporting
- Liquidity & Availability Disclosures
- Functional Expenses
- Investment Return/Expenses
- Leases
- “Imputed UBI” for Parking, etc.

Form 990 Instructions

“Unless instructed otherwise, the organization should generally use the same accounting method on the return (including the Form 990 and all schedules) to report revenue and expenses that it regularly uses to keep its books and records. To be acceptable for Form 990 reporting purposes, however, the method of accounting must clearly reflect income.”

Financial Statements-to-Tax Reconciliations

- Unrealized gains and losses
- Donated services and use of facilities
- Rental expenses
- Fundraising event direct expenses
- Gaming activities direct expenses
- Cost of goods sold
- Scholarships/grants reported at “net”

Schedule D (Form 990) 2017 Page **4**

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements		1
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a Net unrealized gains (losses) on investments	2a	
b Donated services and use of facilities	2b	
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIII.)	2d	
e Add lines 2a through 2d	2e	
3 Subtract line 2e from line 1		3
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIII.)	4b	
c Add lines 4a and 4b	4c	
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total expenses and losses per audited financial statements		1
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a Donated services and use of facilities	2a	
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIII.)	2d	
e Add lines 2a through 2d	2e	
3 Subtract line 2e from line 1		3
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIII.)	4b	
c Add lines 4a and 4b	4c	
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information.
Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Form 990, Part VIII – “Net” reporting line items

- Rental expenses
- Investment expenses**
- Fundraising events – direct expenses
- Gaming activities – direct expenses
- Sales of inventory – cost of goods sold

Form 990 (2017) Page **9**

Part VIII Statement of Revenue
Check if Schedule O contains a response or note to any line in this Part VIII

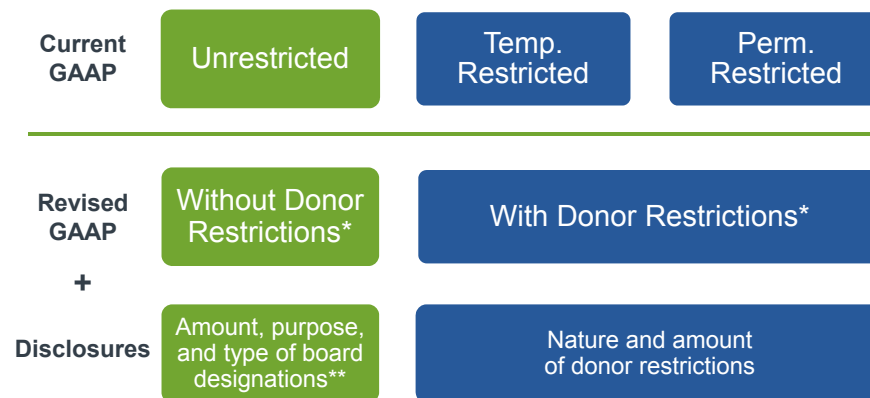
	Total Revenue	Classified or exempt function revenue	Unrelated business income	Excluded from tax under sections 512-514
1a Federated campaigns				
b Membership dues				
c Fundraising events				
d Related organizations				
e Government grants (contributions)				
f All other contributions, gifts, grants, and similar amounts not included above				
g Miscellaneous contributions included in lines 1a-1f				
h Total. Add lines 1a-1f				
Business Code				
2a				
b				
c				
d				
e				
f All other program service revenue				
g Total. Add lines 2a-2f				
3 Investment income (including dividends, interest, and other similar amounts)				
4 Income from investment of tax-exempt bond proceeds				
5 Royalties				
6a Gross rents				
b Less: rental expenses				
c Rental income or (loss)				
d Net rental income or (loss)				
7a Gross amount from sale of assets other than inventory				
b Less: cost or other basis and sales expenses				
c Gain or (loss)				
d Net gain or (loss)				
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c. See Part IV, line 19)				
b Less: direct expenses				
c Net income or (loss) from fundraising events				
d Less: direct expenses				
e Net income or (loss) from gaming activities				
10a Gross sales of inventory, less returns and allowances				
b Less: cost of goods sold				
c Net income or (loss) from sales of inventory				
Miscellaneous Revenue				
11a				
b				
c				
d All other revenue				
e Total. Add lines 11a-11d				
12 Total revenue. See instructions.				

Form **990** 2017

Related Party Transactions

- GAAP definition of “control”
- Form 990 definition of “control”
- Consolidation / Combination
- Footnote disclosures
- Schedule L
 - O/D/T/KE
 - Substantial contributors
- Schedule R
 - SMLLC?

Net Assets



* NFPs may choose to disaggregate further
 ** New disclosure requirement

“Underwater” Endowments

Revised net asset classification

- To be reflected in net assets with donor restrictions rather than in net assets without donor restrictions

Enhanced disclosures

- In addition to aggregate amounts by which funds are underwater (current GAAP), also disclose aggregate of original gift amounts (or level required by donor or law) for such funds, fair value, and any governing board policy, or actions taken, concerning appropriation from such funds

Definitions

Net Assets with Donor Restrictions

The part of net assets of a not-for-profit entity that is subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

Net Assets without Donor Restrictions

The part of net assets of a not-for-profit entity that is not subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

Underwater Endowment Fund

A donor-restricted endowment fund for which the fair value of the fund at the reporting date is less than either the original gift amount or the amount required to be maintained by the donor or by law that extends donor restrictions.

DRAFT 2018 Form 990 Instructions

CAUTION!

Effective for reporting years ending after December 15, 2017, ASC 958-205, Not-for-Profit Entities—Presentation of Financial Statements (ASC 958), addresses reporting of donor-restricted endowments and board-designated (quasi) endowments. Further, a number of states have enacted the Uniform Prudent Management of Institutional Funds Act (UPMIFA). If the organization is subject to UPMIFA or ASC 958, it may affect the amounts reported on lines 27 through 29.

DRAFT 2018 Form 990 Instructions

Line 27. Unrestricted net assets. Enter the balance per books of unrestricted net assets. For years ending after December 15, 2017, ASC 958 refers to “unrestricted net assets” as “net assets without donor restrictions.” Unrestricted net assets are neither permanently restricted nor temporarily restricted by donor-imposed stipulations. All funds without donor-imposed restrictions must be classified as unrestricted, regardless of the existence of any board designations or appropriations.

DRAFT 2018 Form 990 Instructions

Line 28. Temporarily restricted net assets. For years ending after December 15, 2017, ASC 958 does not use the term “temporarily restricted net assets.” However, this line can be used to show the balance per books of net assets with donor-imposed restrictions that may require resources to be used after a specified date (time restrictions), or used for a specified purpose (purpose restrictions), or both.

Organizations may also opt to leave Line 28 blank and report all net assets subject to donor-imposed restrictions on Line 29.

DRAFT 2018 Form 990 Instructions

Line 29. Permanently restricted net assets. Enter the balance per books of net assets with donor restrictions. If net assets with donor-imposed restrictions for time or purpose of expenditure are shown on Line 28, do not include those items in the balance shown on Line 29. (Emphasis added.)

Form 990 Reporting and ASU 2016-14

Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			

ASU 2016-14 – NET ASSETS

Net Assets [The level of detail presented here is not required, however if the information presented on the face is not sufficiently detailed, it must be included in the notes.]

Without donor restrictions		
Undesignated	3,057,607	1,370,401
Designated by the Board for operating reserve	300,000	250,000
Designated by the Board for endowment	15,511,186	14,912,222
Invested in property and equipment, net of related debt	21,150,885	20,193,878
	<u>40,019,678</u>	<u>36,726,501</u>
With donor restrictions		
Perpetual in nature	22,864,750	22,450,146
Purpose restrictions	14,228,316	10,351,233
Time-restricted for future periods	1,391,825	1,279,636
Underwater endowments	-	(42,677)
	<u>38,484,891</u>	<u>34,038,338</u>
Total net assets	78,504,569	70,764,839
Total liabilities and net assets	<u>\$ 94,314,447</u>	<u>\$ 86,137,541</u>

Part V Endowment Funds.
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Temporarily restricted endowment ▶ _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

Liquidity and Availability of Resources

NFPs required to provide:

- **Qualitative** information on how an NFP manages its liquid available resources and its liquidity risk (in the notes)
- **Quantitative** information that communicates the availability of an NFP's financial assets at the balance sheet date to meet cash needs for general expenditures within one year (on the face and/or in the notes)

Quantitative Disclosure for Financial Assets Availability Example

Financial assets, at year-end*	\$234,410
Less those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions:	
Restricted by donor with time or purpose restrictions	(11,940)
Subject to appropriation and satisfaction of donor restrictions**	(144,500)
Investments held in annuity trust	(4,500)
Amounts held by bond trustees	(30,200)
Board designations:	
Quasi-endowment fund, primarily for long-term investing**	(36,600)
Amounts set aside for liquidity reserve	(1,300)
Financial assets available to meet cash needs for general expenditures within one year	\$5,370
*Total assets, less nonfinancial assets (e.g., PP&E, inventory, prepaids)	
**Excludes amounts that have been appropriated for next 12 months that do not have purpose restrictions	

Disclosures on Liquidity and Availability

Examples of limitations that may make financial assets unavailable		
Its nature	Financial assets not convertible to cash within next 12 months	Contribution receivables due > 1 year
		Accounts/Notes receivable due > 1 year
		Illiquid investments not redeemable within 1 year
External limits of donors, laws, contracts	Donor restrictions limiting availability	Endowment financial assets considered perpetually restricted
		Assets from unappropriated endowment earnings, beyond 1 year
		Restricted for programs in future years, beyond 1 year
	Contracts or legal restrictions	Trusts and life income funds
		Bond sinking funds
Internal limits imposed by governing board decisions	Financial assets designated for long-term investing	State required annuity reserves
		Quasi-endowments intended for long-term investment
	Intended for future years	Annuity funds
		Donor advised funds
	Designated to future construction or deferred maintenance expected beyond 1 year (or all assets intended for long-lived assets???)	

Form 990 (2017) Page **11**

Part X Balance Sheet
Check if Schedule O contains a response or note to any line in this Part X

		(A)	(B)
		Beginning of year	End of year
Assets	1 Cash—non-interest-bearing		1
	2 Savings and temporary cash investments		2
	3 Pledges and grants receivable, net		3
	4 Accounts receivable, net		4
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6
	7 Notes and loans receivable, net		7
	8 Inventories for sale or use		8
	9 Prepaid expenses and deferred charges		9
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	
	b Less: accumulated depreciation	10b	10c
	11 Investments—publicly traded securities		11
	12 Investments—other securities. See Part IV, line 11		12
	13 Investments—program-related. See Part IV, line 11		13
	14 Intangible assets		14
	15 Other assets. See Part IV, line 11		15
16 Total assets. Add lines 1 through 15 (must equal line 34)		16	

Functional Expenses

AICPA "Audit Risk Alert" (2018):

The instructions for Form 990 Part IX, Statement of Functional Expenses, are very specific about which expenses are reported; yet, this part of the Form 990 is a source of common errors. 2018 may be a good time for NFPs to look closely at the new requirements under GAAP, along with the Form 990 instructions, and consider whether they need to update their reporting methodologies to improve efficiency, consistency, and accuracy.

Expense Reporting

- Report expenses, either on the face of financial statements or in the notes, by:
 - Function*
 - Natural classification
 - Analysis (disaggregate function by nature)**

* **Currently required in GAAP**

** **Choice of location; Board may explore segment reporting instead for HC in Phase 2**

Expense Reporting (cont'd.)

- NFPs required to provide qualitative disclosures about methods used to allocate costs among program and support functions
- External and direct internal investment expenses that have been netted against investment return shall not be included in the analysis of expenses by nature and function.*
- ASU also provides enhanced guidance on allocations from M&G expenses
 - Key concept: ***direct conduct*** or ***direct supervision***

Expense Reporting (cont'd.)

	Program Activities			Supporting Activities			Total Expenses	
	A	B	C	Programs Subtotal	Management and General	Fund-Raising		Supporting Subtotal
Salaries and benefits	\$ 7,400	\$3,900	\$ 1,725	\$ 13,025	\$ 1,130	\$ 960	\$ 2,090	\$ 15,115
Grants to other organizations	2,075	750	1,925	4,750				4,750
Supplies and travel	890	1,013	499	2,402	213	540	753	3,155
Services and professional fees	160	1,490	600	2,250	200	390	590	2,840
Office and occupancy	1,160	600	450	2,210	218	100	318	2,528
Depreciation	1,440	800	570	2,810	250	140	390	3,200
Interest	171	96	68	335	27	20	47	382
Total expenses	\$13,296	\$9,649	\$ 5,837	\$ 27,782	\$ 2,038	\$2,150	\$ 4,188	\$ 31,970

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include depreciation, interest, and office and occupancy, which are allocated on a square-footage basis, as well as salaries and benefits, which are allocated on the basis of estimates of time and effort.

Form 990 (2017) Page 10

Part IX Statement of Functional Expenses
 Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).
 Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VII.

	(A) Total Expenses	(B) Program Service Expenses	(C) Management and General Expenses	(D) Fundraising Expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 16 and 18				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4959(f)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(a) and 408(a) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. If the 11g amount exceeds 10% of the 25, column (B) amount, list the 11g expense on Schedule O				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Items expense not covered above (List miscellaneous expense in line 24e, if line 24e amount exceeds 10% of the 25, column (B) amount, list the 24e expense on Schedule O)				
a				
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e				
26 Joint costs. Complete this line only if the organization reports in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> following SOP 98-2 (AIC 98-120)				

Reporting of Investment Return

How to present?

- **Net presentation** of investment expenses against investment return on the face of the statement of activities
 - Netting limited to external and **direct** internal expenses
 - May report net return in **multiple**, appropriately labeled lines (e.g., from different portfolios, in different net asset classes, or in operating versus nonoperating)

What to disclose?

- Disclosure of investment expenses **no longer required**
 - If reported, carefully label and don't include in expense analysis
- No longer require disclosure of investment return **components**

Investment Return/Expenses

ASU 2016-14 (Page 104):

958-225-45-14A Direct internal investment expenses involve the direct conduct or direct supervision of the strategic and tactical activities involved in generating investment return. These include, but are not limited to, both of the following:

- a. Salaries, benefits, travel, and other costs associated with the officer and staff responsible for the development and execution of investment strategy
- b. Allocable costs associated with internal investment management and supervising, selecting, and monitoring of external investment management firms.

11	Fees for services (non-employees):				
a	Management				
b	Legal				
c	Accounting				
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				

3	Investment income (including dividends, interest, and other similar amounts) ▶				
----------	--	--	--	--	--

7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
b	Less: cost or other basis and sales expenses						
c	Gain or (loss)						
d	Net gain or (loss) ▶						

Leases

- All leases – including operating leases*
- Expanded Qualitative and Quantitative disclosures
- Recognized on the Statement of Financial Position
 - Asset = "Right of Use (ROU) asset"
 - Liability = "Lease liability"
- Establish estimates related to lease term, lease payments, and discount rates
- Requirement to determine whether the customer has the right to direct the use = significant judgment
- *Exception for leases with a term of 12 months or less

Leases

New Definition
of a Lease

Lease Classification
Finance Lease
Operating Lease

Recognition &
Measurement
Right of Use Asset
Lease Liability

Subsequent
Measurement

Short-Term Lease
Exception

17	Accounts payable and accrued expenses		17
18	Grants payable		18
19	Deferred revenue		19
20	Tax-exempt bond liabilities		20
21	Escrow or custodial account liability. Complete Part IV of Schedule D		21
22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22
23	Secured mortgages and notes payable to unrelated third parties		23
24	Unsecured notes and loans payable to unrelated third parties		24
25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25
26	Total liabilities. Add lines 17 through 25		26

10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
b	Less: accumulated depreciation	10b		10c
11	Investments—publicly traded securities			11
12	Investments—other securities. See Part IV, line 11			12
13	Investments—program-related. See Part IV, line 11			13
14	Intangible assets			14
15	Other assets. See Part IV, line 11			15
16	Total assets. Add lines 1 through 15 (must equal line 34)			16

“Imputed UBI” for Parking, etc.

- IRC Section 512(a)(7) includes a provision whereby your institution may be required to “impute” income — and pay taxes — on the cost of providing employee parking
- Ultimately, we are still awaiting guidance on this part of the tax law (IRC Section 274)
- There are five bills in Congress that would repeal this rule
- It seems the IRS/Treasury is very close to providing some type of guidance in this arena — stay tuned

“Tax Cuts and Jobs Act” – Section 512(a)(7)

Unrelated business taxable income of an organization shall be increased by any amount for which a deduction is not allowable under this chapter by reason of section 274 and which is paid or incurred by such organization for any qualified transportation fringe (as defined in section 132(f)), any parking facility used in connection with qualified parking (as defined in section 132(f)(5)(C)), or any on-premises athletic facility (as defined in section 132(j)(4)(B)). The preceding sentence shall not apply to the extent the amount paid or incurred is directly connected with an unrelated trade or business which is regularly carried on by the organization. *The Secretary shall issue such regulations or other guidance as may be necessary or appropriate to carry out the purposes of this paragraph, including regulations or other guidance providing for the appropriate allocation of depreciation and other costs with respect to facilities used for parking or for on-premises athletic facilities.* [Italics added.]

Marathon Bible College – UBIT #2

MBC is a small college in the Florida Keys. They have a “faculty & staff only” dirt (well, sand and crushed oyster shell) parking lot that has room for 22 vehicles. Three times a year, due to heavy rains, MBC has this parking lot graded to ensure proper drainage (akin to snow removal in other climes). The cost is \$800 per grading.

Marathon Bible College – UBIT #2

We are awaiting guidance on this important issue, but it would appear that — for MBC and their “faculty & staff only” lot — \$2,400 (\$800 x 3 gradings) plus any other amounts expended on the “dirt lot” would need to be reported on Form 990-T, Part I, Line 12. At present, it appears that the \$1,000 “specific deduction” (Form 990-T, Part II, Line 33) could be deducted from this “imputed UBI.” Also, charitable contributions made by MBC (Form 990-T, Part II, Line 20) might be deductible (but with regard to the “10% taxable income limit”).

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
11a				
b				
c				
d All other revenue				
e Total. Add lines 11a-11d				

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
9 Other employee benefits				

16	Occupancy			
17	Travel			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials			
19	Conferences, conventions, and meetings			
20	Interest			
21	Payments to affiliates			
22	Depreciation, depletion, and amortization			
23	Insurance			
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24a. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)			
a				

DRAFT 2018 Form 990-T

Form 990-T (2018)		Page 2
Part III 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
Part IV 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

Upcoming Webcast

Please join us! Learn more at capincrouse.com

UBIT In a Season of Transition

November 15

1 p.m. Eastern

Presented by: Dave Moja



Thank you.

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