

**TY2023 990-T MeF ATS Scenario 7**  
**EIN – 00-9000002**

**Forms Required:** 990-T, Schedule A (990-T) (3), Form 4562 (2), Schedule I (1041), Form 8995

**Attachments:** See page 2

**PreparerFirmGrp**

**PreparerFirmEIN** – 00-5000002

**PreparerFirmName** – Welles Accountancy Services

**PreparerFirmUSAddress** – 123 Pastoral Street, Marion, AL 36756

**MultSoftwarePackagesUsedInd** -- no

**OriginatorGrp**

**EFIN** – as assigned

**OriginatorTypeCd** – ERO

**PractitionerPINGrp**

**EFIN** – as assigned

**PIN** – 15512

**PinEnteredByCd** – ERO or N/A for Online Filer

**SignatureOptionCd** – Pin Number or Binary Attachment 8453 Signature Document

**ReturnTypeCd** – 990-T

**TaxPeriodBeginDt** – 1/1/2023

**TaxPeriodEndDt** – 12/31/2023

**Filer**

**EIN** – 00-9000002

**BusinessName** – Rural Life Foundation

**BusinessNameControlTxt** – RURA

**USAddress** – 456 Old North Post Road, Marion, AL 36756

**BusinessOfficerGrp**

**PersonNm** – John Doe Fiduciary

**PersonTitleTxt** – Trustee

**PhoneNum** – 205-555-1212

**EmailAddressTxt** --

**SignatureDt** – self-select

**TaxpayerPIN** – self-select

**DiscussWithPaidPreparerInd** -- Y

**TY2023 990-T MeF ATS Scenario 7 cont.**

**PreparerPersonDetail**

**PreparerPersonNm** – Rawson Welles

**PTIN** – P90000009

**PhoneNum** – 659-555-1212

**EmailAddressTxt** --

**PreparationDt** – self-select

**SelfEmployedInd** -- Y

**SigningOfficerGrp**

**PersonFirstNm** – John Doe

**PersonLastNm** - Fiduciary

**SSN** – 999-00-9999

**IRSResponsiblePrtyInfoCurrInd** -- Y

**binaryAttachmentCnt** – 0

**Attachments:**

1. OtherDeductionSchedule (Schedule A (Form 990-T), 1 of 3, Part II, line 14)
2. CostGoodSoldOtherCostSchedule (Schedule A (Form 990-T), 1 of 3, Part III, line 5)
3. OtherDeductionSchedule (Schedule A (Form 990-T), 2 of 3, Part II, line 14)
4. CostGoodSoldOtherCostSchedule (Schedule A (Form 990-T), 2 of 3, Part III, line 5)
5. OtherIncomeSchedule3 (Schedule A (Form 990-T), 3 of 3, Part I, line 12)
6. OtherDeductionSchedule (Schedule A (Form 990-T), 3 of 3 Part II, line 14)

# Rural Life Foundation

EIN 00-9000002

## OtherDeductionSchedule (Schedule A (990-T), 1 of 3, Part II, line 14)

Specific Deduction Description	Amount
Legal fees	1,200.00
Accounting	1,200.00
Advertising and promotion	1,500.00
Insurance	1,250.00
Office expenses	750.00
Other Deductions Description	Other Deductions Amount
Utilities	1,251.00
Equipment leases	1,200.00
Vehicle expenses	5,000.00

## CostGoodSoldOtherCostSchedule (Schedule A (990-T), 1 of 3, Part III, line 5)

Description	Amount
Materials and supplies	863.00
TOTAL (included on dependency)	863.00

## OtherDeductionSchedule (Schedule A (990-T), 2 of 3, Part II, line 14)

Specific Deduction Description	Amount
Advertising	1,000.00
Legal fees	400.00
Accounting	750.00
Office expenses	350.00
Insurance	750.00
Other Deductions Description	Other Deductions Amount
Utilities	1,000.00

**CostGoodSoldOtherCostSchedule** (Schedule A (990-T), 2 of 3, Part III, line 5)

Description	Amount
Materials and supplies	85,000.00
TOTAL (included on dependency)	85,000.00

**OtherIncomeSchedule3** (Schedule A (990-T), 3 of 3, Part I, line 12)

Form Number	IRC Section Number	Other income description	Other income amount
		Refund of unused legal fees retainer	732.00
TOTAL – included on dependency			732.00

**OtherDeductionSchedule** (Schedule A (990-T), 3 of 3, Part II, line 14)

Specific Deduction Description	Amount
Insurance	11,000.00
Other Deductions Description	Other Deductions Amount
Livestock feed	75,000.00
Freight and trucking	20,000.00
Gas and fuel	15,000.00
Leased equipment	18,000.00
Utilities	10,000.00
Veterinarian	8,500.00

Form **990-T****Exempt Organization Business Income Tax Return**  
**(and proxy tax under section 6033(e))**

OMB No. 1545-0047

**2023**Department of the Treasury  
Internal Revenue Service

For calendar year 2023 or other tax year beginning \_\_\_\_\_, 2023, and ending \_\_\_\_\_, 20

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 Only

<b>A</b> <input type="checkbox"/> Check box if address changed.	<b>Print or Type</b>	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <u>Rural Life Foundation</u>	<b>D</b> Employer identification number <u>00-9000002</u>
<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501( c )( 3 ) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A		Number, street, and room or suite no. If a P.O. box, see instructions. <u>456 Old North Post Road</u>	<b>E</b> Group exemption number (see instructions)
		City or town, state or province, country, and ZIP or foreign postal code <u>Marion, AL 36756</u>	<b>F</b> <input type="checkbox"/> Check box if an amended return.
		<b>C</b> Book value of all assets at end of year <u>875,000</u>	
<b>G</b> Check organization type <input type="checkbox"/> 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust <input type="checkbox"/> State college/university <input type="checkbox"/> 6417(d)(1)(A) Applicable entity			
<b>H</b> Check if filing only to claim <input type="checkbox"/> Credit from Form 8941 <input type="checkbox"/> Refund shown on Form 2439 <input type="checkbox"/> Elective payment amount from Form 3800			
<b>I</b> Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation <input type="checkbox"/>			
<b>J</b> Enter the number of attached Schedules A (Form 990-T) <u>3</u>			
<b>K</b> During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation			
<b>L</b> The books are in care of <u>John Doe 456 Old North Post Road Marion AL 36756</u> Telephone number <u>205-555-1212</u>			

**Part I Total Unrelated Business Taxable Income**

<b>1</b> Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	<b>1</b>	123,260
<b>2</b> Reserved	<b>2</b>	
<b>3</b> Add lines 1 and 2	<b>3</b>	123,260
<b>4</b> Charitable contributions (see instructions for limitation rules)	<b>4</b>	0
<b>5</b> Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	<b>5</b>	123,260
<b>6</b> Deduction for net operating loss. See instructions	<b>6</b>	0
<b>7</b> Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	<b>7</b>	123,260
<b>8</b> Specific deduction (generally \$1,000, but see instructions for exceptions)	<b>8</b>	1,000
<b>9</b> <b>Trusts.</b> Section 199A deduction. See instructions	<b>9</b>	24,452
<b>10</b> <b>Total deductions.</b> Add lines 8 and 9	<b>10</b>	25,452
<b>11</b> <b>Unrelated business taxable income.</b> Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	<b>11</b>	97,808

**Part II Tax Computation**

<b>1</b> <b>Organizations taxable as corporations.</b> Multiply Part I, line 11, by 21% (0.21)	<b>1</b>	
<b>2</b> <b>Trusts taxable at trust rates.</b> See instructions for tax computation. Income tax on the amount on Part I, line 11, from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	<b>2</b>	34,333
<b>3</b> <b>Proxy tax.</b> See instructions	<b>3</b>	
<b>4</b> Other tax amounts. See instructions	<b>4</b>	
<b>5</b> Alternative minimum tax	<b>5</b>	0
<b>6</b> <b>Tax on noncompliant facility income.</b> See instructions	<b>6</b>	
<b>7</b> <b>Total.</b> Add lines 3 through 6 to line 1 or 2, whichever applies	<b>7</b>	34,333

**Part III Tax and Payments**

<b>1a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	<b>1a</b>	0	
<b>b</b> Other credits (see instructions)	<b>1b</b>	0	
<b>c</b> General business credit. Attach Form 3800 (see instructions)	<b>1c</b>	0	
<b>d</b> Credit for prior-year minimum tax (attach Form 8801 or 8827)	<b>1d</b>	0	
<b>e</b> <b>Total credits.</b> Add lines 1a through 1d	<b>1e</b>	0	
<b>2</b> Subtract line 1e from Part II, line 7	<b>2</b>	34,333	
<b>3a</b> Amount due from Form 4255	<b>3a</b>	0	
<b>b</b> Amount due from Form 8611	<b>3b</b>	0	
<b>c</b> Amount due from Form 8697	<b>3c</b>	0	
<b>d</b> Amount due from Form 8866	<b>3d</b>	0	
<b>e</b> Other amounts due (see instructions)	<b>3e</b>	0	
<b>f</b> Total amounts due. Add lines 3a through 3e	<b>3f</b>	0	
<b>4</b> <b>Total tax.</b> Add lines 2 and 3f (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	<b>4</b>	34,333	
<b>5</b> Current net 965 tax liability paid from Form 965-A, Part II, column (k)	<b>5</b>	0	

**Part III Tax and Payments** (continued)

<b>6a</b>	Payments: Preceding year's overpayment credited to the current year . . .	<b>6a</b>	0
<b>b</b>	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	<b>6b</b>	30,000
<b>c</b>	Tax deposited with Form 8868 . . .	<b>6c</b>	0
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions) . . .	<b>6d</b>	0
<b>e</b>	Backup withholding (see instructions) . . .	<b>6e</b>	0
<b>f</b>	Credit for small employer health insurance premiums (attach Form 8941) . . .	<b>6f</b>	0
<b>g</b>	Elective payment election amount from Form 3800 . . .	<b>6g</b>	0
<b>h</b>	Payment from Form 2439 . . .	<b>6h</b>	0
<b>i</b>	Credit from Form 4136 . . .	<b>6i</b>	0
<b>j</b>	Other (see instructions) . . .	<b>6j</b>	0
<b>7</b>	<b>Total payments.</b> Add lines 6a through 6j . . .	<b>7</b>	30,000
<b>8</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed . . .	<b>9</b>	4,333
<b>10</b>	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 you want: <b>Credited to 2024 estimated tax</b> <b>Refunded</b>	<b>11</b>	

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

	Yes	No
<b>1</b> At any time during the 2023 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 . . .		✓
<b>2</b> 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 . . .		✓
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year . . . \$ 0		
<b>4</b> Enter available pre-2018 NOL carryovers here \$ 0. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
<b>5</b> Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17, for the tax year. See instructions.		
Business Activity Code	Available post-2017 NOL carryover	
	\$	
	\$	
	\$	
	\$	
<b>6a</b> Reserved for future use . . .		
<b>b</b> Reserved for future use . . .		

**Part V Supplemental Information**

Provide any additional information. See instructions.

<b>Sign Here</b>	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	Trustee Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name Rawson Welles	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P90000009
	Firm's name Welles Accountancy Services	Firm's EIN			00-5000002
	Firm's address 123 Pastoral Street, Marion, AL 36756	Phone no.			659-555-1212

**SCHEDULE A**  
**(Form 990-T)**

Department of the Treasury  
Internal Revenue Service

**Unrelated Business Taxable Income**  
**From an Unrelated Trade or Business**

Go to [www.irs.gov/Form990T](https://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).

OMB No. 1545-0047

**2023**

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

**A** Name of the organization  
Rural Life Foundation

**B** Employer identification number  
00-9000002

**C** Unrelated business activity code (see instructions) 722300

**D** Sequence: 1 of 3

**E** Describe the unrelated trade or business Catering and food service

<b>Part I</b>		<b>Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales	75,350				
<b>b</b>	Less returns and allowances		<b>c</b> Balance	<b>1c</b> 75,350		
<b>2</b>	Cost of goods sold (Part III, line 8)		<b>2</b>	28,900		
<b>3</b>	Gross profit. Subtract line 2 from line 1c		<b>3</b>	46,450		46,450
<b>4a</b>	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions		<b>4a</b>			
<b>b</b>	Net gain (loss) (Form 4797) (attach Form 4797). See instructions		<b>4b</b>			
<b>c</b>	Capital loss deduction for trusts		<b>4c</b>			
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>			
<b>6</b>	Rent income (Part IV)		<b>6</b>			
<b>7</b>	Unrelated debt-financed income (Part V)		<b>7</b>			
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)		<b>8</b>			
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		<b>9</b>			
<b>10</b>	Exploited exempt activity income (Part VIII)		<b>10</b>			
<b>11</b>	Advertising income (Part IX)		<b>11</b>			
<b>12</b>	Other income (see instructions; attach statement)		<b>12</b>			
<b>13</b>	<b>Total.</b> Combine lines 3 through 12		<b>13</b>	46,450	0	46,450

<b>Part II</b>	<b>Deductions Not Taken Elsewhere.</b> See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.	
<b>1</b>	Compensation of officers, directors, and trustees (Part X)	<b>1</b>
<b>2</b>	Salaries and wages	<b>2</b>
<b>3</b>	Repairs and maintenance	<b>3</b> 3,500
<b>4</b>	Bad debts	<b>4</b>
<b>5</b>	Interest (attach statement). See instructions	<b>5</b>
<b>6</b>	Taxes and licenses	<b>6</b> 1,200
<b>7</b>	Depreciation (attach Form 4562). See instructions	<b>7</b>
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>
<b>9</b>	Depletion	<b>9</b>
<b>10</b>	Contributions to deferred compensation plans	<b>10</b>
<b>11</b>	Employee benefit programs	<b>11</b>
<b>12</b>	Excess exempt expenses (Part VIII)	<b>12</b>
<b>13</b>	Excess readership costs (Part IX)	<b>13</b>
<b>14</b>	Other deductions (attach statement)	<b>14</b> 13,351
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14	<b>15</b> 18,051
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b> 28,399
<b>17</b>	Deduction for net operating loss. See instructions	<b>17</b> 0
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b> 28,399

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 740360

Schedule A (Form 990-T) 2023

<b>Part III Cost of Goods Sold</b>		Enter method of inventory valuation	Cost
<b>1</b>	Inventory at beginning of year . . . . .		<b>1</b> 2,238
<b>2</b>	Purchases . . . . .		<b>2</b> 13,000
<b>3</b>	Cost of labor . . . . .		<b>3</b> 25,475
<b>4</b>	Additional section 263A costs (attach statement) . . . . .		<b>4</b>
<b>5</b>	Other costs (attach statement) . . . . .		<b>5</b> 863
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .		<b>6</b> 41,576
<b>7</b>	Inventory at end of year . . . . .		<b>7</b> 12,676
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .		<b>8</b> 28,900
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

<b>Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)</b>				
<b>1</b>	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. <b>A</b> <input type="checkbox"/> <b>B</b> <input type="checkbox"/> <b>C</b> <input type="checkbox"/> <b>D</b> <input type="checkbox"/>			
	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b>	Rent received or accrued			
<b>a</b>	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>c</b>	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D . . . . .			
<b>3</b>	Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) . . . . .			
<b>4</b>	Deductions directly connected with the income in lines 2a and 2b (attach statement) . . . . .			
<b>5</b>	<b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) . . . . .			

<b>Part V Unrelated Debt-Financed Income</b> (see instructions)				
<b>1</b>	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. <b>A</b> <input type="checkbox"/> <b>B</b> <input type="checkbox"/> <b>C</b> <input type="checkbox"/> <b>D</b> <input type="checkbox"/>			
	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b>	Gross income from or allocable to debt-financed property . . . . .			
<b>3</b>	Deductions directly connected with or allocable to debt-financed property			
<b>a</b>	Straight line depreciation (attach statement) . . . . .			
<b>b</b>	Other deductions (attach statement) . . . . .			
<b>c</b>	Total deductions (add lines 3a and 3b, columns A through D) . . . . .			
<b>4</b>	Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .			
<b>5</b>	Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .			
<b>6</b>	Divide line 4 by line 5 . . . . . % % % %			
<b>7</b>	Gross income reportable. Multiply line 2 by line 6 . . . . .			
<b>8</b>	<b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .			
<b>9</b>	Allocable deductions. Multiply line 3c by line 6 . . . . .			
<b>10</b>	<b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .			
<b>11</b>	<b>Total dividends — received deductions</b> included in line 10 . . . . .			



**Part VI 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 Part I,  
line 8, column (A).Add columns 6 and 11.  
Enter here and on Part I,  
line 8, column (B).**Totals****Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				

Add amounts in column 2.  
Enter here and on Part I,  
line 9, column (A).Add amounts in column 5.  
Enter here and on Part I,  
line 9, column (B).**Totals****Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

**Part IX Advertising Income****1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A** ☐ \_\_\_\_\_  
**B** ☐ \_\_\_\_\_  
**C** ☐ \_\_\_\_\_  
**D** ☐ \_\_\_\_\_

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
<b>2</b> Gross advertising income . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . .				
<b>3</b> Direct advertising costs by periodical . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . .				
<b>4</b> Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8 . . . . .				
<b>5</b> Readership costs . . . . .				
<b>6</b> Circulation income . . . . .				
<b>7</b> Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0- . . . . .				
<b>8</b> Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 . . . . .				
<b>a</b> Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13 . . . . .				

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

**Total.** Enter here and on Part II, line 1 . . . . .**Part XI Supplemental Information** (see instructions)

**SCHEDULE A**  
**(Form 990-T)**

Department of the Treasury  
Internal Revenue Service

**Unrelated Business Taxable Income**  
**From an Unrelated Trade or Business**

Go to [www.irs.gov/Form990T](https://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).

OMB No. 1545-0047

**2023**

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

**A** Name of the organization  
Rural Life Foundation

**B** Employer identification number  
00-9000002

**C** Unrelated business activity code (see instructions) 332000

**D** Sequence: 2 of 3

**E** Describe the unrelated trade or business Blacksmith

<b>Part I</b>		<b>Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales	249,832				
<b>b</b>	Less returns and allowances		<b>c</b> Balance	<b>1c</b> 249,832		
<b>2</b>	Cost of goods sold (Part III, line 8)		<b>2</b>	148,350		
<b>3</b>	Gross profit. Subtract line 2 from line 1c		<b>3</b>	101,482		101,482
<b>4a</b>	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions		<b>4a</b>			
<b>b</b>	Net gain (loss) (Form 4797) (attach Form 4797). See instructions		<b>4b</b>			
<b>c</b>	Capital loss deduction for trusts		<b>4c</b>			
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>			
<b>6</b>	Rent income (Part IV)		<b>6</b>			
<b>7</b>	Unrelated debt-financed income (Part V)		<b>7</b>			
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)		<b>8</b>			
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		<b>9</b>			
<b>10</b>	Exploited exempt activity income (Part VIII)		<b>10</b>			
<b>11</b>	Advertising income (Part IX)		<b>11</b>			
<b>12</b>	Other income (see instructions; attach statement)		<b>12</b>			
<b>13</b>	<b>Total.</b> Combine lines 3 through 12		<b>13</b>	101,482	0	101,482

<b>Part II</b>	<b>Deductions Not Taken Elsewhere.</b> See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.	
<b>1</b>	Compensation of officers, directors, and trustees (Part X)	<b>1</b> 0
<b>2</b>	Salaries and wages	<b>2</b>
<b>3</b>	Repairs and maintenance	<b>3</b> 1,350
<b>4</b>	Bad debts	<b>4</b>
<b>5</b>	Interest (attach statement). See instructions	<b>5</b>
<b>6</b>	Taxes and licenses	<b>6</b>
<b>7</b>	Depreciation (attach Form 4562). See instructions	<b>7</b> 1,021
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>
<b>9</b>	Depletion	<b>8b</b> 1,021
<b>10</b>	Contributions to deferred compensation plans	<b>9</b>
<b>11</b>	Employee benefit programs	<b>10</b>
<b>12</b>	Excess exempt expenses (Part VIII)	<b>11</b>
<b>13</b>	Excess readership costs (Part IX)	<b>12</b>
<b>14</b>	Other deductions (attach statement)	<b>13</b>
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14	<b>14</b> 4,250
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>15</b> 6,621
<b>17</b>	Deduction for net operating loss. See instructions	<b>16</b> 94,861
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>17</b> 0
		<b>18</b> 94,861

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 740360

Schedule A (Form 990-T) 2023

<b>Part III Cost of Goods Sold</b>		Enter method of inventory valuation	Cost
<b>1</b>	Inventory at beginning of year . . . . .		<b>1</b> 31,938
<b>2</b>	Purchases . . . . .		<b>2</b> 0
<b>3</b>	Cost of labor . . . . .		<b>3</b> 37,150
<b>4</b>	Additional section 263A costs (attach statement) . . . . .		<b>4</b> 0
<b>5</b>	Other costs (attach statement) . . . . .		<b>5</b> 85,000
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .		<b>6</b> 154,088
<b>7</b>	Inventory at end of year . . . . .		<b>7</b> 5,738
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .		<b>8</b> 148,350
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		

<b>Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)</b>				
<b>1</b>	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. <b>A</b> <input type="checkbox"/> _____ <b>B</b> <input type="checkbox"/> _____ <b>C</b> <input type="checkbox"/> _____ <b>D</b> <input type="checkbox"/> _____			
	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b>	Rent received or accrued			
<b>a</b>	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>c</b>	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D . . . . .			
<b>3</b>	Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) . . . . .			
<b>4</b>	Deductions directly connected with the income in lines 2a and 2b (attach statement) . . . . .			
<b>5</b>	<b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) . . . . .			

<b>Part V Unrelated Debt-Financed Income</b> (see instructions)				
<b>1</b>	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. <b>A</b> <input type="checkbox"/> _____ <b>B</b> <input type="checkbox"/> _____ <b>C</b> <input type="checkbox"/> _____ <b>D</b> <input type="checkbox"/> _____			
	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b>	Gross income from or allocable to debt-financed property . . . . .			
<b>3</b>	Deductions directly connected with or allocable to debt-financed property			
<b>a</b>	Straight line depreciation (attach statement) . . . . .			
<b>b</b>	Other deductions (attach statement) . . . . .			
<b>c</b>	Total deductions (add lines 3a and 3b, columns A through D) . . . . .			
<b>4</b>	Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .			
<b>5</b>	Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .			
<b>6</b>	Divide line 4 by line 5 . . . . .			
<b>7</b>	Gross income reportable. Multiply line 2 by line 6 . . . . .			
<b>8</b>	<b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .			
<b>9</b>	Allocable deductions. Multiply line 3c by line 6 . . . . .			
<b>10</b>	<b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .			
<b>11</b>	<b>Total dividends — received deductions</b> included in line 10 . . . . .			

**Part VI 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 Part I,  
line 8, column (A).Add columns 6 and 11.  
Enter here and on Part I,  
line 8, column (B).**Totals****Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				

Add amounts in column 2.  
Enter here and on Part I,  
line 9, column (A).Add amounts in column 5.  
Enter here and on Part I,  
line 9, column (B).**Totals****Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

**Part IX Advertising Income****1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A** ☐ \_\_\_\_\_  
**B** ☐ \_\_\_\_\_  
**C** ☐ \_\_\_\_\_  
**D** ☐ \_\_\_\_\_

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
<b>2</b> Gross advertising income . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . .				
<b>3</b> Direct advertising costs by periodical . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . .				
<b>4</b> Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8 . . . . .				
<b>5</b> Readership costs . . . . .				
<b>6</b> Circulation income . . . . .				
<b>7</b> Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0- . . . . .				
<b>8</b> Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 . . . . .				
<b>a</b> Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13 . . . . .				

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on Part II, line 1 . . . . .			

**Part XI Supplemental Information** (see instructions)

#1: PartNum: Part II

LineNum: 7

ExplanationTxt: Depreciation reflects 10% unrelated business use of blacksmith equipment.

Form **4562**Department of the Treasury  
Internal Revenue Service**Depreciation and Amortization**  
**(Including Information on Listed Property)**

Attach to your tax return.

Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

OMB No. 1545-0172

**2023**Attachment  
Sequence No. **179**

Name(s) shown on return

Rural Life Foundation

Business or activity to which this form relates

112000 Blacksmith

Identifying number

00-9000002

**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	2,000
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	2,000
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	0



**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>					<b>24b</b> If "Yes," is the evidence written? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .							<b>25</b>		
<b>26</b> Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
<b>27</b> Property used 50% or less in a qualified business use:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							<b>28</b>		
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .							<b>29</b>		

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) .												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .												
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use?												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2023 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2023 tax year . . . . .					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>



**SCHEDULE A**  
**(Form 990-T)**

Department of the Treasury  
Internal Revenue Service

**Unrelated Business Taxable Income**  
**From an Unrelated Trade or Business**

Go to [www.irs.gov/Form990T](https://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).

OMB No. 1545-0047

**2023**

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

**A** Name of the organization  
Rural Life Foundation

**B** Employer identification number  
00-9000002

**C** Unrelated business activity code (see instructions) 112300

**D** Sequence: 3 of 3

**E** Describe the unrelated trade or business Farm

<b>Part I</b>		<b>Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales	299,268				
<b>b</b>	Less returns and allowances		<b>c</b> Balance	<b>1c</b> 299,268		
<b>2</b>	Cost of goods sold (Part III, line 8)		<b>2</b>	65,000		
<b>3</b>	Gross profit. Subtract line 2 from line 1c		<b>3</b>	234,268		234,268
<b>4a</b>	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions		<b>4a</b>			
<b>b</b>	Net gain (loss) (Form 4797) (attach Form 4797). See instructions		<b>4b</b>			
<b>c</b>	Capital loss deduction for trusts		<b>4c</b>			
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>			
<b>6</b>	Rent income (Part IV)		<b>6</b>			
<b>7</b>	Unrelated debt-financed income (Part V)		<b>7</b>			
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)		<b>8</b>			
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		<b>9</b>			
<b>10</b>	Exploited exempt activity income (Part VIII)		<b>10</b>			
<b>11</b>	Advertising income (Part IX)		<b>11</b>			
<b>12</b>	Other income (see instructions; attach statement)		<b>12</b>	732		732
<b>13</b>	<b>Total.</b> Combine lines 3 through 12		<b>13</b>	235,000	0	235,000

<b>Part II</b>	<b>Deductions Not Taken Elsewhere.</b> See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.	
<b>1</b>	Compensation of officers, directors, and trustees (Part X)	<b>1</b>
<b>2</b>	Salaries and wages	<b>2</b> 75,000
<b>3</b>	Repairs and maintenance	<b>3</b> 2,000
<b>4</b>	Bad debts	<b>4</b>
<b>5</b>	Interest (attach statement). See instructions	<b>5</b>
<b>6</b>	Taxes and licenses	<b>6</b> 15,000
<b>7</b>	Depreciation (attach Form 4562). See instructions	<b>7</b> 2,000
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>
<b>9</b>	Depletion	<b>9</b>
<b>10</b>	Contributions to deferred compensation plans	<b>10</b>
<b>11</b>	Employee benefit programs	<b>11</b>
<b>12</b>	Excess exempt expenses (Part VIII)	<b>12</b>
<b>13</b>	Excess readership costs (Part IX)	<b>13</b>
<b>14</b>	Other deductions (attach statement)	<b>14</b> 157,500
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14	<b>15</b> 251,500
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b> (16,500)
<b>17</b>	Deduction for net operating loss. See instructions	<b>17</b> 0
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b> (16,500)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 740360

Schedule A (Form 990-T) 2023

**Part III Cost of Goods Sold**

Enter method of inventory valuation

Cost

<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	0
<b>2</b>	Purchases . . . . .	<b>2</b>	110,000
<b>3</b>	Cost of labor . . . . .	<b>3</b>	0
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach statement) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	110,000
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	45,000
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	<b>8</b>	65,000
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)**

**1** Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

**A** ☐ **B** ☐ **C** ☐ **D** ☐

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Rent received or accrued				
<b>a</b> 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>c</b> Total rents received or accrued by property. Add lines 2a and 2b, columns A through D . . . . .				
<b>3</b> Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) . . . . .				
<b>4</b> Deductions directly connected with the income in lines 2a and 2b (attach statement) . . . . .				
<b>5</b> <b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) . . . . .				

**Part V Unrelated Debt-Financed Income** (see instructions)

**1** Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

**A** ☐ **B** ☐ **C** ☐ **D** ☐

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Gross income from or allocable to debt-financed property . . . . .				
<b>3</b> Deductions directly connected with or allocable to debt-financed property				
<b>a</b> Straight line depreciation (attach statement) . . . . .				
<b>b</b> Other deductions (attach statement) . . . . .				
<b>c</b> Total deductions (add lines 3a and 3b, columns A through D) . . . . .				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .				
<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .				
<b>6</b> Divide line 4 by line 5 . . . . .	%	%	%	%
<b>7</b> Gross income reportable. Multiply line 2 by line 6 . . . . .				
<b>8</b> <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .				
<b>9</b> Allocable deductions. Multiply line 3c by line 6 . . . . .				
<b>10</b> <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .				
<b>11</b> <b>Total dividends — received deductions</b> included in line 10 . . . . .				

**Part VI 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 Part I,  
line 8, column (A).

Add columns 6 and 11.  
Enter here and on Part I,  
line 8, column (B).

Totals

**Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				

Add amounts in column 2.  
Enter here and on Part I,  
line 9, column (A).

Add amounts in column 5.  
Enter here and on Part I,  
line 9, column (B).

Totals

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

**Part IX Advertising Income****1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A** ☐ \_\_\_\_\_  
**B** ☐ \_\_\_\_\_  
**C** ☐ \_\_\_\_\_  
**D** ☐ \_\_\_\_\_

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
<b>2</b> Gross advertising income . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . .				
<b>3</b> Direct advertising costs by periodical . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . .				
<b>4</b> Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8 . . . . .				
<b>5</b> Readership costs . . . . .				
<b>6</b> Circulation income . . . . .				
<b>7</b> Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0- . . . . .				
<b>8</b> Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 . . . . .				
<b>a</b> Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13 . . . . .				

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

**Total.** Enter here and on Part II, line 1 . . . . .**Part XI Supplemental Information** (see instructions)

Form **4562**Department of the Treasury  
Internal Revenue Service**Depreciation and Amortization**  
**(Including Information on Listed Property)**

Attach to your tax return.

Go to [www.irs.gov/Form4562](https://www.irs.gov/Form4562) for instructions and the latest information.

OMB No. 1545-0172

**2023**Attachment  
Sequence No. **179**

Name(s) shown on return

Rural Life Foundation

Business or activity to which this form relates

112300 Farm

Identifying number

00-9000002

**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	2,000
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	2,000
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	0

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>					<b>24b</b> If "Yes," is the evidence written? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .							<b>25</b>		
<b>26</b> Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
<b>27</b> Property used 50% or less in a qualified business use:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							<b>28</b>		
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .							<b>29</b>		

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) .												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .												
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use?												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2023 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2023 tax year . . . . .					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>



**SCHEDULE I  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Alternative Minimum Tax—Estates and Trusts**

Attach to Form 1041.

Go to [www.irs.gov/Form1041](http://www.irs.gov/Form1041) for instructions and the latest information.

OMB No. 1545-0092

**2023**

Name of estate or trust

Employer identification number

00-9000002

**Part I Estate's or Trust's Share of Alternative Minimum Taxable Income**

1	Adjusted total income or (loss) (from Form 1041, line 17). <b>ESBs</b> , see instructions	1	122,260
2	Interest	2	
3	Taxes	3	
4	Refund of taxes	4	( )
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount	6	
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	( )
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	(24,652)
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	( )
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	97,608
<b>Complete Part II below before going to line 24.</b>			
24	Income distribution deduction from Part II, line 42	24	
25	Estate tax deduction (from Form 1041, line 19)	25	
26	Add lines 24 and 25	26	0
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	97,608

If line 27 is:

- \$28,400 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$28,400, but less than \$208,200, go to line 43.
- \$208,200 or more, enter the amount from line 27 on line 49 and go to line 50.
- **ESBs**, see instructions.

**Part II Income Distribution Deduction on a Minimum Tax Basis**

28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	( )
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-	35	
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions. Add lines 36 and 37	38	
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	

**Part II Income Distribution Deduction on a Minimum Tax Basis** (continued)

<b>41</b>	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	<b>41</b>	
<b>42</b>	<b>Income distribution deduction on a minimum tax basis.</b> Enter the smaller of line 40 or line 41. Enter here and on line 24	<b>42</b>	

**Part III Alternative Minimum Tax**

<b>43</b>	Exemption amount	<b>43</b>	\$28,400
<b>44</b>	Enter the amount from line 27	<b>44</b>	97,608
<b>45</b>	Phase-out of exemption amount	<b>45</b>	\$94,600
<b>46</b>	Subtract line 45 from line 44. If zero or less, enter -0-	<b>46</b>	3,008
<b>47</b>	Multiply line 46 by 25% (0.25)	<b>47</b>	752
<b>48</b>	Subtract line 47 from line 43. If zero or less, enter -0-	<b>48</b>	27,648
<b>49</b>	Subtract line 48 from line 44	<b>49</b>	69,960
<b>50</b>	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is: • \$220,700 or less, multiply line 49 by 26% (0.26). • Over \$220,700, multiply line 49 by 28% (0.28) and subtract \$4,414 from the result	<b>50</b>	18,190
<b>51</b>	Alternative minimum foreign tax credit (see instructions)	<b>51</b>	0
<b>52</b>	Tentative minimum tax. Subtract line 51 from line 50	<b>52</b>	18,190
<b>53</b>	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	<b>53</b>	34,333
<b>54</b>	<b>Alternative minimum tax.</b> Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	<b>54</b>	0

**Part IV Line 50 Computation Using Maximum Capital Gains Rates**

**Caution:** If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

<b>55</b>	Enter the amount from line 49	<b>55</b>	69,960
<b>56</b>	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	<b>56</b>	
<b>57</b>	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	<b>57</b>	
<b>58</b>	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the <b>smaller</b> of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	<b>58</b>	
<b>59</b>	Enter the <b>smaller</b> of line 55 or line 58	<b>59</b>	
<b>60</b>	Subtract line 59 from line 55	<b>60</b>	
<b>61</b>	If line 60 is \$220,700 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$4,414 from the result	<b>61</b>	
<b>62</b>	Maximum amount subject to the 0% rate	<b>62</b>	\$3,000
<b>63</b>	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	<b>63</b>	
<b>64</b>	Subtract line 63 from line 62. If zero or less, enter -0-	<b>64</b>	
<b>65</b>	Enter the <b>smaller</b> of line 55 or line 56	<b>65</b>	
<b>66</b>	Enter the <b>smaller</b> of line 64 or line 65. This amount is taxed at 0%	<b>66</b>	
<b>67</b>	Subtract line 66 from line 65	<b>67</b>	



**Part IV** Line 50 Computation Using Maximum Capital Gains Rates *(continued)*

<b>68</b>	Maximum amount subject to rates below 20%	<b>68</b>	\$ 14,650	
<b>69</b>	Enter the amount from line 64	<b>69</b>		
<b>70</b>	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	<b>70</b>		
<b>71</b>	Add line 69 and line 70	<b>71</b>		
<b>72</b>	Subtract line 71 from line 68. If zero or less, enter -0-	<b>72</b>		
<b>73</b>	Enter the <b>smaller</b> of line 67 or line 72	<b>73</b>		
<b>74</b>	Multiply line 73 by 15% (0.15)			<b>74</b>
<b>75</b>	Add lines 66 and 73	<b>75</b>		
	<b>If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.</b>			
<b>76</b>	Subtract line 75 from line 65	<b>76</b>		
<b>77</b>	Multiply line 76 by 20% (0.20)			<b>77</b>
	<b>If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.</b>			
<b>78</b>	Add lines 60, 75, and 76	<b>78</b>		
<b>79</b>	Subtract line 78 from line 55	<b>79</b>		
<b>80</b>	Multiply line 79 by 25% (0.25)			<b>80</b>
<b>81</b>	Add lines 61, 74, 77, and 80			<b>81</b>
<b>82</b>	If line 55 is \$220,700 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$4,414 from the result			<b>82</b>
<b>83</b>	Enter the <b>smaller</b> of line 81 or line 82 here and on line 50			<b>83</b>

**Qualified Business Income Deduction  
Simplified Computation**

Attach to your tax return.

Go to [www.irs.gov/Form8995](http://www.irs.gov/Form8995) for instructions and the latest information.**2023**Attachment  
Sequence No. **55**

Name(s) shown on return

Rural Life Foundation

Your taxpayer identification number

00-9000002

**Note.** You can claim the qualified business income deduction **only** if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions.

Use this form if your taxable income, before your qualified business income deduction, is at or below \$182,100 (\$364,200 if married filing jointly), and you aren't a patron of an agricultural or horticultural cooperative.

1	(a) Trade, business, or aggregation name	(b) Taxpayer identification number	(c) Qualified business income or (loss)
i	Catering	00-9000002	28,399
ii	Blacksmith	00-9000002	94,861
iii	Farm	00-9000002	0
iv			
v			
2	Total qualified business income or (loss). Combine lines 1i through 1v, column (c)		2 123,260
3	Qualified business net (loss) carryforward from the prior year		3 ( 0 )
4	Total qualified business income. Combine lines 2 and 3. If zero or less, enter -0-		4 123,260
5	Qualified business income component. Multiply line 4 by 20% (0.20)		5 24,652
6	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss) (see instructions)		6 0
7	Qualified REIT dividends and qualified PTP (loss) carryforward from the prior year		7 ( 0 )
8	Total qualified REIT dividends and PTP income. Combine lines 6 and 7. If zero or less, enter -0-		8 0
9	REIT and PTP component. Multiply line 8 by 20% (0.20)		9 0
10	Qualified business income deduction before the income limitation. Add lines 5 and 9		10 24,652
11	Taxable income before qualified business income deduction (see instructions)		11 122,260
12	Enter your net capital gain, if any, increased by any qualified dividends (see instructions)		12 0
13	Subtract line 12 from line 11. If zero or less, enter -0-		13 122,260
14	Income limitation. Multiply line 13 by 20% (0.20)		14 24,452
15	Qualified business income deduction. Enter the smaller of line 10 or line 14. Also enter this amount on the applicable line of your return (see instructions)		15 24,452
16	Total qualified business (loss) carryforward. Combine lines 2 and 3. If greater than zero, enter -0-		16 ( 0 )
17	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 6 and 7. If greater than zero, enter -0-		17 ( 0 )