

Form **990-PF**

**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0047

**2020**

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2020 or tax year beginning , and ending

Name of foundation <b>Brown County Art Guild, Inc.</b>		A Employer identification number <b>35-1035674</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>PO Box 324</b>	Room/suite	B Telephone number (see instructions) <b>812-988-6185</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Nashville IN 47448</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>3,248,981</b>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>Modified cash</b>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule) ...	<b>103,434</b>			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	<b>3,218</b>	<b>3,218</b>	<b>3,218</b>	
	5a Gross rents	<b>37,425</b>	<b>37,425</b>	<b>37,425</b>	
	b Net rental income or (loss)	<b>16,049</b>			
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		<b>0</b>		
	8 Net short-term capital gain			<b>0</b>	
	9 Income modifications				
	10a Gross sales less returns and allowances	<b>112,428</b>			
b Less: Cost of goods sold	<b>73,536</b>				
c Gross profit or (loss) (attach schedule) <b>Stmt 1</b>	<b>38,892</b>		<b>38,892</b>		
11 Other income (attach schedule) <b>Stmt 2</b>	<b>55,459</b>		<b>55,459</b>		
12 <b>Total.</b> Add lines 1 through 11	<b>238,428</b>	<b>40,643</b>	<b>134,994</b>		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	<b>50,000</b>			<b>50,000</b>
	14 Other employee salaries and wages	<b>49,233</b>			<b>49,233</b>
	15 Pension plans, employee benefits	<b>9,133</b>			<b>9,133</b>
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) <b>Stmt 3</b>	<b>8,425</b>			<b>8,425</b>
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion <b>Stmt 4</b>	<b>12,291</b>	<b>10,695</b>	<b>10,695</b>	
	20 Occupancy	<b>12,313</b>			<b>12,313</b>
	21 Travel, conferences, and meetings	<b>149</b>			<b>149</b>
	22 Printing and publications				
	23 Other expenses (att. sch.) <b>Stmt 5</b>	<b>76,634</b>	<b>13,325</b>	<b>28,647</b>	<b>47,882</b>
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	<b>218,178</b>	<b>24,020</b>	<b>39,342</b>	<b>177,135</b>
	25 Contributions, gifts, grants paid	<b>0</b>			<b>0</b>
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	<b>218,178</b>	<b>24,020</b>	<b>39,342</b>	<b>177,135</b>	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	<b>20,250</b>				
b <b>Net investment income</b> (if negative, enter -0-)		<b>16,623</b>			
c <b>Adjusted net income</b> (if negative, enter -0-)			<b>95,652</b>		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash – non-interest-bearing	54,098	89,610	89,610	
	2 Savings and temporary cash investments				
	3 Accounts receivable	139			
	Less: allowance for doubtful accounts	1,239	139		
	4 Pledges receivable	50			
	Less: allowance for doubtful accounts	-250	50	50	
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att. schedule)				
	Less: allowance for doubtful accounts	0			
	8 Inventories for sale or use	4,221	2,927	2,927	
	9 Prepaid expenses and deferred charges				
	10a Investments – U.S. and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule)	See Stmt 6	223,871	268,444	268,444
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment: basis	368,564			
Less: accumulated depreciation (attach sch.)	Stmt 7	307,554	71,706	61,010	450,000
12 Investments – mortgage loans					
13 Investments – other (attach schedule)					
14 Land, buildings, and equipment: basis	300,594				
Less: accumulated depreciation (attach sch.)	Stmt 8	274,755	27,436	25,839	
15 Other assets (describe	See Statement 9	83,100	83,100	2,437,950	
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)		465,421	531,119	3,248,981	
Liabilities	17 Accounts payable and accrued expenses	14,860	13,658		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe	See Statement 10	2,681	5,354	
	23 <b>Total liabilities</b> (add lines 17 through 22)		17,541	19,012	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.</b> <input type="checkbox"/>				
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.</b> <input checked="" type="checkbox"/>				
	26 Capital stock, trust principal, or current funds				
	27 Paid-in or capital surplus, or land, bldg., and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds	447,880	512,107		
	29 <b>Total net assets or fund balances</b> (see instructions)	447,880	512,107		
30 <b>Total liabilities and net assets/fund balances</b> (see instructions)	465,421	531,119			

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	447,880
2 Enter amount from Part I, line 27a	2	20,250
3 Other increases not included in line 2 (itemize) <b>See Statement 11</b>	3	43,977
4 Add lines 1, 2, and 3	4	512,107
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	512,107

**Part IV Capital Gains and Losses for Tax on Investment Income**

	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> N/A			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss) <span style="float:right; border-left: 1px solid black; padding-left: 5px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	<b>2</b>	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 <span style="float:right; border-left: 1px solid black; padding-left: 5px;"> </span>	<b>3</b>	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 – DO NOT COMPLETE.**

**1** Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
Reserved			
Reserved			
Reserved			
Reserved			
Reserved			

  

2 Reserved .....	<b>2</b>	
3 Reserved .....	<b>3</b>	
4 Reserved .....	<b>4</b>	
5 Reserved .....	<b>5</b>	
6 Reserved .....	<b>6</b>	
7 Reserved .....	<b>7</b>	
8 Reserved .....	<b>8</b>	

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948—see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: <b>08/13/93</b> (attach copy of letter if necessary—see instructions)		
<b>b</b>	Reserved		<b>N/A</b>
<b>c</b>	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>0</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2020 estimated tax payments and 2019 overpayment credited to 2020	<b>6a</b>	
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2021 estimated tax</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		<b>X</b>
<b>1b</b>		<b>X</b>
<b>1c</b>		<b>X</b>
<b>2</b>		<b>X</b>
<b>3</b>		<b>X</b>
<b>4a</b>		<b>X</b>
<b>4b</b>		<b>N/A</b>
<b>5</b>		<b>X</b>
<b>6</b>	<b>X</b>	
<b>7</b>	<b>X</b>	
<b>8a</b>		
<b>8b</b>	<b>X</b>	
<b>9</b>	<b>X</b>	
<b>10</b>		<b>X</b>

**Part VII-A Statements Regarding Activities (continued)**

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		<b>X</b>
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		<b>X</b>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>www.BrownCountyArtGuild.org</b>	13	<b>X</b>	
14 The books are in care of <b>The Brown County Art Guild, Inc.</b> Telephone no. <b>812-988-6185</b> <b>PO Box 324</b> Located at <b>Nashville</b> <b>IN</b> ZIP+4 <b>47448</b>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year	15		<input type="checkbox"/>
16 At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16		<b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here <b>N/A</b> <input type="checkbox"/>	1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020? <b>N/A</b>	1c		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20			
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.) <b>N/A</b>	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20 , 20 , 20 , 20			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2020.) <b>N/A</b>	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		<b>X</b>
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		<b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

			Yes	No
<b>5a</b> During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A		5b	
Organizations relying on a current notice regarding disaster assistance, check here				
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A			
If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
If "Yes" to 6b, file Form 8870.				
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12				

**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

**Total** number of other employees paid over \$50,000 ▶ **0**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Description	Expenses
<b>1 See Statement 13</b>	
	<b>177,135</b>
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Description	Amount
<b>1 N/A</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

Total. Add lines 1 through 3

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	22,399
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	22,399
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	22,399
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	336
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,063
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,103

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2020 from Part VI, line 5	2a	
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	177,135
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	177,135
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	177,135

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				
f <b>Total</b> of lines 3a through e				
4 Qualifying distributions for 2020 from Part XII, line 4: \$ <b>177,135</b>				
a Applied to 2019, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2020 distributable amount				
e Remaining amount distributed out of corpus	<b>177,135</b>			
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 <b>Enter the net total of each column as indicated below:</b>				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>177,135</b>			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)				
9 <b>Excess distributions carryover to 2021.</b> Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

<b>1a</b>	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling				<b>N/A</b>	
<b>b</b>	Check box to indicate whether the foundation is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b>	Tax year	Prior 3 years			<b>(e) Total</b>	
	<b>(a) 2020</b>	<b>(b) 2019</b>	<b>(c) 2018</b>	<b>(d) 2017</b>		
	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	<b>1,103</b>	<b>2,629</b>	<b>1,414</b>	<b>874</b>	<b>6,020</b>
<b>b</b>	85% of line 2a	<b>938</b>	<b>2,235</b>	<b>1,202</b>	<b>743</b>	<b>5,118</b>
<b>c</b>	Qualifying distributions from Part XII, line 4, for each year listed	<b>177,135</b>	<b>199,093</b>	<b>168,230</b>	<b>134,994</b>	<b>679,452</b>
<b>d</b>	Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b>	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	<b>177,135</b>	<b>199,093</b>	<b>168,230</b>	<b>134,994</b>	<b>679,452</b>
<b>3</b>	Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b>	"Assets" alternative test – enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b>	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed	<b>735</b>	<b>1,753</b>	<b>943</b>	<b>583</b>	<b>4,014</b>
<b>c</b>	"Support" alternative test – enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**

<b>1</b>	<b>Information Regarding Foundation Managers:</b>
<b>a</b>	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) <b>N/A</b>
<b>b</b>	List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. <b>N/A</b>
<b>2</b>	<b>Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>
	Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.
<b>a</b>	The name, address, and telephone number or email address of the person to whom applications should be addressed: <b>N/A</b>
<b>b</b>	The form in which applications should be submitted and information and materials they should include: <b>N/A</b>
<b>c</b>	Any submission deadlines: <b>N/A</b>
<b>d</b>	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: <b>N/A</b>

**Part XV** Supplementary Information *(continued)*

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p><b>a</b> Paid during the year <b>N/A</b></p>				
<b>Total</b>				<b>3a</b>
<p><b>b</b> Approved for future payment <b>N/A</b></p>				
<b>Total</b>				<b>3b</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					<b>21,018</b>
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			<b>14</b>	<b>3,218</b>	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			<b>16</b>	<b>16,049</b>	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events			<b>17</b>	<b>20,535</b>	
10 Gross profit or (loss) from sales of inventory			<b>17</b>	<b>38,892</b>	
11 Other revenue: a _____					
b <b>5900 - Miscellaneous Income</b>					<b>23</b>
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		<b>0</b>		<b>78,694</b>	<b>21,041</b>
13 Total. Add line 12, columns (b), (d), and (e)			<b>13</b>		<b>99,735</b>

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
2	<b>Membership fees to carry out the exempt purpose of BC Art Guild, Inc.</b>
4	<b>Funds earned from investments to carry out the exempt purpose of the BC Art Guild, Inc.</b>
5b	<b>Net income from rentals used to carry out the exempt purpose of the BC Art Guild, Inc.</b>
9	<b>Net income from special events to carry out the exempt purpose of the BC Art Guild, Inc.</b>
10	<b>Net profits from sale of merchandise to carry out the exempt purpose of the BC Art Guild, Inc.</b>
11b	<b>Income from activities that is part of the exempt purpose of the BC Art Guild, Inc.</b>

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
<b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:			
<b>(1)</b> Cash	.....	<b>1a(1)</b>	<b>X</b>
<b>(2)</b> Other assets	.....	<b>1a(2)</b>	<b>X</b>
<b>b</b> Other transactions:			
<b>(1)</b> Sales of assets to a noncharitable exempt organization	.....	<b>1b(1)</b>	<b>X</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization	.....	<b>1b(2)</b>	<b>X</b>
<b>(3)</b> Rental of facilities, equipment, or other assets	.....	<b>1b(3)</b>	<b>X</b>
<b>(4)</b> Reimbursement arrangements	.....	<b>1b(4)</b>	<b>X</b>
<b>(5)</b> Loans or loan guarantees	.....	<b>1b(5)</b>	<b>X</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations	.....	<b>1b(6)</b>	<b>X</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees		<b>1c</b>	<b>X</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received.			

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
<b>N/A</b>			

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
<b>N/A</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.

**Sign Here**      May the IRS discuss this return with the preparer shown below? See instructions.  Yes  No

Signature of officer or trustee: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **Executive Director**

**Paid Preparer Use Only**

Print/Type preparer's name: **Greg W Mahler, CPA**      Preparer's signature: \_\_\_\_\_      Date: **11/12/21**      Check  if self-employed

Firm's name: **Mahler & Co., PC, CPAs**      PTIN: **P00306161**

Firm's address: **3500 DePauw Blvd., Suite 3102 Indianapolis, IN 46268-1138**      Firm's EIN: **35-1992123**

Phone no.: **317-291-1400**

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**Federal Statements**

FYE: 12/31/2020

**Statement 1 - Form 990-PF, Part I, Line 10c - Gross Sales less Cost of Goods Sold**

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
Gallery & Fine Artisans	\$ <u>112,428</u>	\$ <u>73,536</u>	\$ <u>38,892</u>
Total	\$ <u><u>112,428</u></u>	\$ <u><u>73,536</u></u>	\$ <u><u>38,892</u></u>

**Federal Statements**

**Statement 2 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
4400 - Patron Membership Dues	\$ 6,118		\$ 6,118
4600 - Artist Membership Dues	14,900		14,900
Annual & Special Events	34,418		34,418
5900 - Miscellaneous Income	23		23
<b>Total</b>	<b>\$ 55,459</b>	<b>\$ 0</b>	<b>\$ 55,459</b>

**Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
8170 - Consulting Fees	\$ 7,242	\$	\$	\$ 7,242
8160 - Payroll Service Fees & Co	1,183			1,183
<b>Total</b>	<b>\$ 8,425</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 8,425</b>

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation**

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Land	1/01/76	\$ 5,000	\$		0	\$	\$	\$
Building	8/28/92	259,190	225,295	S/L	31	8,361	8,361	8,361
Remodeling	8/03/93	40,348	27,584	S/L	39	1,034	1,034	1,034
Remodeling	8/01/94	27,466	17,867	S/L	39	704	704	704
Asphalt	12/06/94	2,900	2,900	S/L	15			
AU Units	7/12/95	5,925	5,925	S/L	39			

**Federal Statements**

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)**

Description	Date	Cost	Prior Year	Method	Life	Current Year	Net Investment	Adjusted Net
	Acquired	Basis	Depreciation			Depreciation		
Windows	9/20/02	\$ 2,636	\$ 1,170	S/L	39	\$ 67	\$ 67	\$ 67
Carpet	12/31/02	3,431	3,431	S/L	7			
Furnace	10/12/02	4,875	4,875	200DB	7			
Renovations	12/31/02	4,558	1,986	S/L	39	117	117	117
New Heating	8/02/05	1,250	1,250	200DB	7			
New Doors	9/09/06	676	239	S/L	39	17	17	17
Carpet	3/09/06	677	634	150DB	15	37	37	37
Heat Pump	5/21/09	2,682	1,890	S/L	15	179	179	179
Roof	10/27/09	6,950	1,812	S/L	39	179	179	179
Building	10/01/76	220,419	220,419	S/L	31			
Land	1/01/76	5,000			0			
Roof	8/11/90	14,269	12,946	S/L	31	460		
Roof	8/29/95	16,956	10,184	S/L	39	434		
Gas/Central Air	3/30/98	13,714	7,327	S/L	39	352		
Carpet	4/25/01	10,426	10,426	200DB	7			
Windows	3/29/02	9,214	3,975	S/L	39	237		
Bldg. Improvements	6/30/03	3,250	1,294	S/L	39	83		



**Federal Statements**

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)**

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
4/21/04	Lighting	\$ 1,176	\$ 444	S/L	39	\$ 30	\$	\$
7/17/07	AC Units	2,531	2,531	200DB	7			
12/07/09	Equipment	3,639	3,639	S/L	5			
Total		\$ 669,158	\$ 570,043			\$ 12,291	\$ 10,695	\$ 10,695

**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Gallery & Fine Artisans				
8520, 8620 - Display Labels/S			23	
8530 - Lighting Expenses			35	
8540 - Hanging & Exhibiting E			100	
8570, 8500 - Other Gallery Ex			212	
8510, 8610 - Shipping & Deliv			704	
8630 - Bags/Boxes/Paper Produ			365	
Annual & Special Events				
7612, 7622, 7652, 7882 - Gene			187	
7614, 7624, 7884 - Prizes & A			900	
7662, 7805 - Graphic Design/P			1,045	
7664, 7666, 7668 - W. Baden E			346	
7735 - Raffle-Painting			25	
7860 - Reception/Village Art			8,962	
7880 Villagescape Paint Out			2,418	
Commercial Building				
8730 - Insurance			2,600	
8720, 8760 - Maintenance & Re			2,375	

**Federal Statements**

**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
8710 - Utilities	\$ 5,706	\$ 5,706	\$ 5,706	\$
<b>Expenses</b>				
7300, 8290 - Miscellaneous Ex	261			261
7360 General Expenses	625			625
7380 Consulting Fees	4,050			3,911
7390, 8040 - Office Supplies	166			166
7392, 8060 - Postage & Mailin	4,006			4,006
7405 - Insurance-Fine Art Cov	50			50
7410 Conservation & Preservat	3,143			3,143
7500, 7510 - Art Workshops &	3			3
8010 - Bank Fees	5,731			5,731
8030 - Merchant Fees	1,066			1,066
8050 - Cleaning Supplies	519			519
8100 - Software	506			506
8110 - Telephone	2,262			2,262
8120 - Internet	5,222			5,222
8130 - Insurance	250			250
8180 - Business License & Per	55			55
8190 - Background Music	5			5
8200 - Refreshments & Meals	140			140
8210 - Staff Development & Tr	537			537
8250 - Board of Directors Exp	108			142
8260 - Penalties and Finance	-672			-672
8295 POS Adjustment	8,885			8,885
8410 - Website	1,373			1,373
8420 - Web-Based & Email Mark	2,496			2,496
8430 - Local Advertising	7,200			7,200
8460 - Graphic Design & Print	2,644	2,644	2,644	2,644
9518, 9628, 9660 - Investment	76,634	13,325	28,647	47,882
Total	\$ 76,634	\$ 13,325	\$ 28,647	\$ 47,882

**Federal Statements**

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 223,871	\$ 268,444	Market	\$ 268,444
Total	\$ 223,871	\$ 268,444		\$ 268,444

**Statement 7 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Jefferson/Tuckaway Building, Land	\$ 71,706	\$ 368,564	\$ 307,554	\$ 450,000
Total	\$ 71,706	\$ 368,564	\$ 307,554	\$ 450,000

**Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Guild Building, FF&E	\$ 22,436	\$ 295,594	\$ 274,755	\$
	5,000	5,000		
Total	\$ 27,436	\$ 300,594	\$ 274,755	\$ 0

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**Federal Statements**

FYE: 12/31/2020

**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
Permanent Art Display	\$ 83,100	\$ 83,100	\$ 2,437,950
Total	\$ 83,100	\$ 83,100	\$ 2,437,950

**Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
Payroll Taxes	\$ -25	\$ -115
Rent & Security Deposits	1,815	1,815
Sales Tax	717	1,236
Gift Certificate Unredeemed	-248	-123
Customer Deposits	379	2,405
Unbilled Purchases	43	136
Total	\$ 2,681	\$ 5,354

**Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
Unrealized Gains on Investments	\$ 32,841
Prior Year Adjustment	11,136
Total	\$ 43,977

**Federal Statements**

**Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Ken Barker 8929 South 700 West Morgantown IN 46140		0.00	0	0	0
Audi Bartels 8569 SR 135 South Freetown IN 47235	Secretary	0.00	0	0	0
Ellen Carter 1636 SR 135 North Nashville IN 47448	Presidnet	0.00	0	0	0
Joanne Bennett 8460 Belle Union Drive Camby IN 46113	Vice Preside	0.00	0	0	0
Rick Colglazier 760 Freeman Ridge Road Nashville IN 47448	Director	0.00	0	0	0
Dennis Jackson 617 East North Street Indianapolis IN 46204	Director	0.00	0	0	0
Andra Walters 48 South Van Buren Street Nashville IN 47448	Executive Di	40.00	50,000	0	0
Connor Love 6311 Westfield Blvd. Indianapolis IN 46220	Director	0.00	0	0	0
Tom Vujovich 3531 Shoshonee Drive Columbus IN 47203	Director	0.00	0	0	0

**Federal Statements**

**Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc. (continued)**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
David Wilcox 200 Twin Prings Court Carmel IN 46033	Treasurer	0.00	0	0	0

**Statement 13 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**

Description

---

Funds spent to exhibit and preserve works of art from the historic Marie Goth Collection, to exhibit works of art created by past and present guild artist members, and to cultivate fine art appreciation and education.

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Attach to Form 990, Form 990-EZ, or Form 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Name of the organization

Employer identification number

**Brown County Art Guild, Inc.**

**35-1035674**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ .....

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).



Name of organization

**Brown County Art Guild, Inc.**

Employer identification number

**35-1035674**

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<b>John &amp; Sarah Lechleiter</b> 1N Illinois Street Residence 2302 Indianapolis IN 46204	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<b>Jay &amp; Ellen Carter</b> 1636 SR 135 N Nashville IN 47448	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<b>Rick and April Sasso</b> 10674 Winterwood Carmel IN 46032	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

Name(s) shown on return

**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

**2020**

Attachment Sequence No. **179**

**Brown County Art Guild, Inc.**

Identifying number  
**35-1035674**

Business or activity to which this form relates

**Indirect Depreciation**

**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	<b>1,040,000</b>
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	<b>2,590,000</b>
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 2019 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 2021. 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	<b>1,596</b>

**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 2020	17	<b>0</b>
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 2020 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	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2020 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	<b>1,596</b>
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	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

Name(s) shown on return

**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

**2020**

Attachment  
Sequence No. **179**

**Brown County Art Guild, Inc.**

Identifying number  
**35-1035674**

Business or activity to which this form relates

**Commercial Building**

**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	<b>1,040,000</b>
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	<b>2,590,000</b>
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 2019 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 2021. 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	<b>10,695</b>

**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 2020	17	<b>0</b>
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 2020 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	
			27.5 yrs.	MM	S/L	
i	Nonresidential real property		39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2020 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	<b>10,695</b>
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	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

35-1035674

**Federal Asset Report**

FYE: 12/31/2020

**Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
<b>Other Depreciation:</b>									
1	Building	10/01/76	220,419			220,419	31 MO S/L	220,419	0
2	Land	1/01/76	5,000			5,000	0 -- Land	0	0
3	Roof	8/11/90	14,269			14,269	31 MO S/L	12,946	460
4	Roof	8/29/95	16,956			16,956	39 MO S/L	10,184	434
5	Gas/Central Air	3/30/98	13,714			13,714	39 MO S/L	7,327	352
6	Carpet	4/25/01	10,426			10,426	7 MO200DB	10,426	0
7	Windows	3/29/02	9,214			9,214	39 MO S/L	3,975	237
8	Bldg. Improvements	6/30/03	3,250			3,250	39 MO S/L	1,294	83
9	Lighting	4/21/04	1,176			1,176	39 MO S/L	444	30
10	AC Units	7/17/07	2,531			2,531	7 MO200DB	2,531	0
11	Equipment	12/07/09	3,639			3,639	5 MO S/L	3,639	0
	<b>Total Other Depreciation</b>		<u>300,594</u>			<u>300,594</u>		<u>273,185</u>	<u>1,596</u>
	<b>Total ACRS and Other Depreciation</b>		<u>300,594</u>			<u>300,594</u>		<u>273,185</u>	<u>1,596</u>
	<b>Grand Totals</b>		300,594			300,594		273,185	1,596
	<b>Less: Dispositions and Transfers</b>		0			0		0	0
	<b>Less: Start-up/Org Expense</b>		0			0		0	0
	<b>Net Grand Totals</b>		<u>300,594</u>			<u>300,594</u>		<u>273,185</u>	<u>1,596</u>

35-1035674

**Federal Asset Report**

FYE: 12/31/2020

**Commercial Building**

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
<b>Other Depreciation:</b>									
1	Land	1/01/76	5,000			5,000	0 -- Land	0	0
2	Building	8/28/92	259,190			259,190	31 MO S/L	225,295	8,361
3	Remodeling	8/03/93	40,348			40,348	39 MO S/L	27,584	1,034
4	Remodeling	8/01/94	27,466			27,466	39 MO S/L	17,867	704
5	Asphalt	12/06/94	2,900			2,900	15 MO S/L	2,900	0
6	AU Units	7/12/95	5,925			5,925	39 MO S/L	5,925	0
7	Windows	9/20/02	2,636			2,636	39 MO S/L	1,170	67
8	Carpet	12/31/02	3,431			3,431	7 MO S/L	3,431	0
9	Furnace	10/12/02	4,875			4,875	7 MO200DB	4,875	0
10	Renovations	12/31/02	4,558			4,558	39 MO S/L	1,986	117
11	New Heating	8/02/05	1,250			1,250	7 MO200DB	1,250	0
12	New Doors	9/09/06	676			676	39 MO S/L	239	17
13	Carpet	3/09/06	677			677	15 MO150DB	634	37
14	Heat Pump	5/21/09	2,682			2,682	15 MO S/L	1,890	179
15	Roof	10/27/09	6,950			6,950	39 MO S/L	1,812	179
	<b>Total Other Depreciation</b>		<u>368,564</u>			<u>368,564</u>		<u>296,858</u>	<u>10,695</u>
	<b>Total ACRS and Other Depreciation</b>		<u>368,564</u>			<u>368,564</u>		<u>296,858</u>	<u>10,695</u>
	<b>Grand Totals</b>		368,564			368,564		296,858	10,695
	<b>Less: Dispositions and Transfers</b>		0			0		0	0
	<b>Less: Start-up/Org Expense</b>		0			0		0	0
	<b>Net Grand Totals</b>		<u>368,564</u>			<u>368,564</u>		<u>296,858</u>	<u>10,695</u>