

IRS e-file Signature Authorization for an Exempt Organization

For calendar year 2020, or fiscal year beginning 07/01 2020, and ending 06/30 20 21

Do not send to the IRS. Keep for your records.

Go to www.irs.gov/Form8879EO for the latest information.

2020

Department of the Treasury Internal Revenue Service

Name of exempt organization or person subject to tax

THE NATIONAL CATHOLIC REPORTER PUBLISHING CO

Taxpayer identification number

43-0815211

Name and title of officer or person subject to tax

WALTER REITER, TREASURER

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

Table with 2 columns: Line number and description. Rows include Form 990, Form 990-EZ, Form 1120-POL, Form 990-PF, Form 8868, Form 990-T, and Form 4720.

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above organization or I am a person subject to tax with respect to (name of organization), (EIN) and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete.

PIN: check one box only

[X] I authorize BKD, LLP to enter my PIN 86272 as my signature

on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[] As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return.

Signature of officer or person subject to tax

Handwritten signature of Walter Reiter

SIGN HERE

Date 12/16/21

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN

43372244016

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Handwritten signature of April Arnold

Date 12/20/21

ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested To Do So

For Paperwork Reduction Act Notice, see back of form.

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

OMB No. 1545-0047

For calendar year 2020 or other tax year beginning 07/01, 2020, and ending 06/30, 2021

2020

Department of the Treasury
Internal Revenue Service

▶ Go to 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

| | | | | | | |
|---|--|----------------------|--|---|--|---|
| A <input type="checkbox"/> Check box if address changed. | B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 529A | Print or Type | Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) THE NATIONAL CATHOLIC REPORTER PUBLISHING CO Number, street, and room or suite no. If a P.O. box, see instructions. 115 EAST ARMOUR BLVD. City or town, state or province, country, and ZIP or foreign postal code KANSAS CITY, MO 64111 | D Employer identification number 43-0815211 | E Group exemption number (see instructions) | F <input type="checkbox"/> Check box if an amended return. |
| | | | C Book value of all assets at end of year ▶ 17,137,826. | | | |
| | | | G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust | Applicable reinsurance entity | | |
| | | | H Check if filing only to ▶ <input type="checkbox"/> Claim credit from Form 8941 <input type="checkbox"/> Claim a refund shown on Form 2439 | | | |
| | | | I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶ <input type="checkbox"/> | | | |
| | | | J Enter the number of attached Schedules A (Form 990-T) ▶ 1 | | | |
| | | | K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation ▶ | | | |
| | | | L The books are in care of ▶ THE NATIONAL CATHOLIC REPORTER Telephone number ▶ 816-531-0538 | | | |

115 E. ARMOUR BLVD.
KANSAS CITY MO 64111

Part I Total Unrelated Business Taxable Income

| | | |
|--|----|---------|
| 1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) | 1 | -1,800. |
| 2 Reserved | 2 | |
| 3 Add lines 1 and 2 | 3 | -1,800. |
| 4 Charitable contributions (see instructions for limitation rules) | 4 | |
| 5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 | 5 | -1,800. |
| 6 Deduction for net operating loss. See instructions. | 6 | |
| 7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 | 7 | -1,800. |
| 8 Specific deduction (generally \$1,000, but see instructions for exceptions) | 8 | |
| 9 Trusts. Section 199A deduction. See instructions. | 9 | |
| 10 Total deductions. Add lines 8 and 9 | 10 | |
| 11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero. | 11 | 0. |

Part II Tax Computation

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

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2020)

Application for Automatic Extension of Time To File an Exempt Organization Return

File a separate application for each return. Go to www.irs.gov/Form8868 for the latest information.

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Form fields: Type or print, Name of exempt organization or other filer, Taxpayer identification number (TIN), Number, street, and room or suite no., City, town or post office, state, and ZIP code.

Enter the Return Code for the return that this application is for (file a separate application for each return) 07

Table with 4 columns: Application Is For, Return Code, Application Is For, Return Code. Rows include Form 990 or Form 990-EZ, Form 990-BL, Form 4720 (individual), Form 990-PF, Form 990-T (sec. 401(a) or 408(a) trust), and Form 990-T (trust other than above).

THE NATIONAL CATHOLIC REPORTER

- The books are in the care of 115 E. ARMOUR BLVD. KANSAS CITY MO 64111

Telephone No. 816 531-0538

Fax No.

- If the organization does not have an office or place of business in the United States, check this box. If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN). If this is for the whole group, check this box. If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 05/16, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 or tax year beginning 07/01, 2020, and ending 06/30, 2021.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return, Final return, Change in accounting period.

Table with 3 rows: 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. 3b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. 3c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Part III Tax and Payments

| | | | |
|---|-----------|-----------|----|
| 1 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | 1a | | |
| b Other credits (see instructions) | 1b | | |
| c General business credit. Attach Form 3800 (see instructions) | 1c | | |
| d Credit for prior year minimum tax (attach Form 8801 or 8827) | 1d | | |
| e Total credits. Add lines 1a through 1d | | 1e | |
| 2 Subtract line 1e from Part II, line 7 | | 2 | |
| 3 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8868 <input type="checkbox"/> Other (attach statement) | | 3 | |
| 4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here | | 4 | 0. |
| 5 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4 | | 5 | |
| 6 a Payments: A 2019 overpayment credited to 2020 | 6a | | |
| b 2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> | 6b | | |
| c Tax deposited with Form 8868 | 6c | | |
| d Foreign organizations: Tax paid or withheld at source (see instructions) | 6d | | |
| e Backup withholding (see instructions) | 6e | | |
| f Credit for small employer health insurance premiums (attach Form 8941) | 6f | | |
| g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other <input type="checkbox"/> Total <input type="checkbox"/> | 6g | | |
| 7 Total payments. Add lines 6a through 6g | | 7 | |
| 8 Estimated tax penalty (see instructions). Check if Form 2220 is attached. <input type="checkbox"/> | | 8 | |
| 9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed | | 9 | |
| 10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid | | 10 | |
| 11 Enter the amount of line 10 you want: Credited to 2021 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | | 11 | |

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

| | Yes | No |
|---|--------------------------|-------------------------------------|
| 1 At any time during the 2020 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 <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3 Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 a Did the organization change its method of accounting? (see instructions) | <input type="checkbox"/> | <input type="checkbox"/> |
| b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V | <input type="checkbox"/> | <input type="checkbox"/> |

Part V Supplemental Information

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

| | | | | |
|-------------------------------|--|--|--------------------------------|---|
| Sign Here | Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. | | | |
| | <input type="checkbox"/> Signature of officer | <input type="checkbox"/> Date | <input type="checkbox"/> Title | |
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| | APRIL ARNOLD CPA | | 11/15/2021 | |
| | Firm's name <input type="checkbox"/> BKD, LLP | Firm's EIN <input type="checkbox"/> 44-0160260 | | PTIN P01559426 |
| | Firm's address <input type="checkbox"/> 1201 WALNUT, SUITE 1700, KANSAS CITY, MO 64106-2246 | Phone no. 816-221-6300 | | |

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

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

OMB No. 1545-0074

2020

Department of the Treasury
Internal Revenue Service

▶ Go to 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

| | |
|---|---|
| A Name of the organization THE NATIONAL CATHOLIC REPORTER PUBLISHING CO | B Employer identification number 43-0815211 |
| C Unrelated business activity code (see instructions) ▶ 511120 | D Sequence: 1 of 1 |

E Describe the unrelated trade or business ▶ **ADVERTISING INCOME**

| Part I Unrelated Trade or Business Income | (A) Income | (B) Expenses | (C) Net |
|--|------------|--------------|---------|
| 1a Gross receipts or sales | | | |
| b Less returns and allowances c Balance ▶ | | | |
| 2 Cost of goods sold (Part III, line 8) | | | |
| 3 Gross profit. Subtract line 2 from line 1c | | | |
| 4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions) | | | |
| b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions) | | | |
| c Capital loss deduction for trusts | | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) | | | |
| 6 Rent income (Part IV) | | | |
| 7 Unrelated debt-financed income (Part V) | | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Part VI) | | | |
| 9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII) | | | |
| 10 Exploited exempt activity income (Part VIII) | | | |
| 11 Advertising income (Part IX) | 394,727. | 396,527. | -1,800. |
| 12 Other income (see instructions; attach statement) | | | |
| 13 Total. Combine lines 3 through 12 | 394,727. | 396,527. | -1,800. |

| Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income | | (A) Income | (B) Expenses | (C) Net |
|---|-----------|------------|--------------|---------|
| 1 Compensation of officers, directors, and trustees (Part X) | 1 | | | |
| 2 Salaries and wages | 2 | | | |
| 3 Repairs and maintenance | 3 | | | |
| 4 Bad debts | 4 | | | |
| 5 Interest (attach statement) (see instructions) | 5 | | | |
| 6 Taxes and licenses | 6 | | | |
| 7 Depreciation (attach Form 4562) (see instructions) | 7 | | | |
| 8 Less depreciation claimed in Part III and elsewhere on return | 8a | | 8b | |
| 9 Depletion | 9 | | | |
| 10 Contributions to deferred compensation plans | 10 | | | |
| 11 Employee benefit programs | 11 | | | |
| 12 Excess exempt expenses (Part VIII) | 12 | | | |
| 13 Excess readership costs (Part IX) | 13 | | | |
| 14 Other deductions (attach statement) | 14 | | | |
| 15 Total deductions. Add lines 1 through 14 | 15 | | | |
| 16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C) | 16 | | | -1,800. |
| 17 Deduction for net operating loss (see instructions) | 17 | | | |
| 18 Unrelated business taxable income. Subtract line 17 from line 16. | 18 | | | -1,800. |

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total. Add lines 1 through 5, 7 Inventory at end of year, 8 Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2. 9 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No

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

Table for Rent Income. Row 1: Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions). Rows 2-5: Rent received or accrued (a, b, c), Total rents received or accrued (3), Deductions directly connected with the income (4), Total deductions (5). Columns A, B, C, D.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Row 1: Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions). Rows 2-11: Gross income from or allocable to debt-financed property (2), Deductions directly connected with or allocable to debt-financed property (3a, 3b, 3c), Amount of average acquisition debt on or allocable to debt-financed property (4), Average adjusted basis of or allocable to debt-financed property (5), Divide line 4 by line 5 (6), Gross income reportable. Multiply line 2 by line 6 (7), Total gross income (8), Allocable deductions. Multiply line 3c by line 6 (9), Total allocable deductions (10), Total dividends-received deductions included in line 10 (11). Columns A, B, C, D.

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

| | | Exempt Controlled Organizations | | | |
|------------------------------------|---|---|--|---|--|
| 1. Name of controlled organization | 2. Employer identification number | 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) | | | | | |
| Totals | | | | 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) |

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) | | | | |
| Totals | | 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) |

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 | <input type="checkbox"/> | NATIONAL CATHOLIC REPORTER |
| B | <input type="checkbox"/> | |
| C | <input type="checkbox"/> | |
| D | <input type="checkbox"/> | |

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

| | A | B | C | D |
|---|----------|---|---|----------|
| 2 Gross advertising income | 394,727. | | | |
| a Add columns A through D. Enter here and on Part I, line 11, column (A). | | | | 394,727. |

| | | | | |
|---|----------|--|--|----------|
| 3 Direct advertising costs by periodical | 396,527. | | | |
| a Add columns A through D. Enter here and on Part I, line 11, column (B). | | | | 396,527. |

| | | | | |
|---|------------|--|--|--|
| 4 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 zero on line 8 . . . | -1,800. | | | |
| 5 Readership costs | 2,063,860. | | | |
| 6 Circulation income | 1,071,354. | | | |
| 7 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 zero | 992,506. | | | |
| 8 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 | | | | |

a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero 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)

THE NATIONAL CATHOLIC REPORTER
 FORM 990T
 Tax Year ending 6/30/21

43-0815211

NET OPERATING LOSS DEDUCTION

ACTIVITY: ADVERTISING

NET OPERATING LOSS ARISING IN TAX YEARS BEGINNING BEFORE JANUARY 1, 2018:

| <u>Y E A R</u> | | <u>A M O U N T</u> | | <u>BALANCE</u> |
|------------------|-----------------|--------------------|-----------------|----------------|
| <u>GENERATED</u> | <u>UTILIZED</u> | <u>GENERATED</u> | <u>UTILIZED</u> | |
| 6/30/2003 | | 1,751 | | |
| | 6/30/2008 | | (1,390) | 361 |
| 6/30/2004 | | 3,855 | | 3,855 |
| 6/30/2005 | | 17,434 | | 17,434 |
| 6/30/2006 | | 8,126 | | 8,126 |
| 6/30/2007 | | 317 | | 317 |
| 6/30/2009 | | 0 | | 0 |
| 6/30/2010 | | 0 | | 0 |
| 6/30/2011 | | 0 | | 0 |
| 6/30/2012 | | 354 | | 354 |
| 6/30/2013 | | 757 | | 757 |
| 6/30/2014 | | 1,737 | | 1,737 |
| 6/30/2015 | | 155,778 | | 155,778 |
| 6/30/2016 | | 3,094 | | 3,094 |
| 6/30/2017 | | 73,532 | | 73,532 |
| 6/30/2018 | | 27,998 | | 27,998 |
| | | <u>294,733</u> | <u>(1,390)</u> | <u>293,343</u> |

NET OPERATING LOSS ARISING IN TAX YEARS AFTER JANUARY 1, 2018:

| | | |
|-----------|---------------|---------------|
| 6/30/2019 | 11,075 | 11,075 |
| 6/30/2020 | 52,070 | 52,070 |
| 6/30/2021 | 1,800 | 1,800 |
| | <u>64,945</u> | <u>64,945</u> |

NOL CARRYFORWARD TO FYE: 6/30/2022:

358,288