

Form **990-T**

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

OMB No. 1545-0047

2020

Department of the Treasury
Internal Revenue Service

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

Go to www.irs.gov/Form990T for instructions and the latest information.

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

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A Check box if address changed.

B Exempt under section
 501(c)() ()
 408(e) 220(e)
 408A 530(a)
 529(a) 529A

Name of organization (Check box if name changed and see instructions.)
Print or Type Nevada Community Foundation, Inc.

Number, street, and room or suite no. If a P.O. box, see instructions.
1980 Festival Plaza, Ste 300

City or town, state or province, country, and ZIP or foreign postal code
Las Vegas NV 89135

D Employer identification number
88-0241420

E Group exemption number (see instructions)

F Check box if an amended return.

C Book value of all assets at end of year 228,677,292

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust Applicable reinsurance entity

H Check if filing only to Claim credit from Form 8941 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

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-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation

L The books are in care of Keith Latham Telephone number 702-892-2326

Part I Total Unrelated Business Taxable income

Telephone number 702-892-2326

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	5,609,602
2	Reserved	2	
3	Add lines 1 and 2	3	5,609,602
4	Charitable contributions (see instructions for limitation rules) <u>See Stmt 1</u>	4	560,960
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	5,048,642
6	Deduction for net operating loss. See instructions	6	0
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	5,048,642
8	Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000
9	Trusts. Section 199A deduction. See instructions	9	
10	Total deductions. Add lines 8 and 9	10	1,000
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	5,047,642

Part II Tax Computation

1	Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	1,060,005
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	0
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	1,060,005

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2020)

Form 990-T (2020) **Nevada Community Foundation, Inc. 88-0241420**

Part III Tax and Payments

1a 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	1,060,005
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 8866 <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	1,060,005
5 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5	
6a Payments: A 2019 overpayment credited to 2020	6a	202,911
b 2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	857,100
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	6g	
7 Total payments. Add lines 6a through 6g	7	1,060,011
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	0
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	6
11 Enter the amount of line 10 you want: Credited to 2021 estimated tax 6 Refunded	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		
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.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$		
4a Did the organization change its method of accounting? (see instructions)		X
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		

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.

Signature of officer: _____ Date: _____ Title: **President and CEO**

Print/Type preparer's name: **Jessica P Sayles** Preparer's signature: **Jessica P Sayles** Date: **01/18/22** Check if self-employed if PTIN **P01530213**

Paid Preparer Use Only Firm's name: **Houldsworth, Russo & Company, P.C.** Firm's EIN: **88-0374623**
Firm's address: **8675 S Eastern Ave Ste A Las Vegas, NV 89123-2839** Phone no.: **702-269-9992**

May the IRS discuss this return with the preparer shown below (see instructions)?
 Yes No

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

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

OMB No. 1545-0047

2020

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

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

A Name of the organization
Nevada Community Foundation, Inc.

B Employer identification number
88-0241420

C Unrelated Business Activity Code (see instructions) ▶ **900099**

D Sequence: **1** of **1**

E Describe the unrelated trade or business ▶ **Flow-through K-1 S-Corp**

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	1c		
2	Cost of goods sold (Part III, line 8)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a		
		3,918,733		3,918,733
4b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
4c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnership and S corporation (attach statement)	5		
	See Stmt 1	1,735,319		1,735,319
6	Rent income (Part IV)	6		
7	Unrelated debt-financed income (Part V)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9	Investment income of section 501(c)(7), (9), or (17) organization (Part VII)	9		
10	Exploited exempt activity income (Part VIII)	10		
11	Advertising income (Part IX)	11		
12	Other income (see instructions; attach statement)	12		
13	Total. Combine lines 3 through 12	13	5,654,052	5,654,052

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income

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	34,850
7	Depreciation (attach Form 4562) (see instructions)	7	
8	Less depreciation claimed in Part III and elsewhere on return	8a	
9	Depletion	8b	0
10	Contributions to deferred compensation plans	9	
11	Employee benefit programs	10	
12	Excess exempt expenses (Part VIII)	11	
13	Excess readership costs (Part IX)	12	
14	Other deductions (attach statement)	13	
15	Total deductions. Add lines 1 through 14	14	9,600
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	15	44,450
17	Deduction for net operating loss (see instructions)	16	5,609,602
18	Unrelated business taxable income. Subtract line 17 from line 16	17	5,609,602

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Schedule A (Form 990-T) 2020 **Nevada Community Foundation, Inc.** 88-0241420

Part III Cost of Goods Sold

Enter method of inventory valuation ▶

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input 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

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)				
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5 Total deductions. 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

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

Schedule A (Form 990-T) 2020 **Nevada Community Foundation, Inc. 88-0241420**

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

1. Name of controlled organization	2. Employer identification number	Exempt/Nonexempt Controlled Organization			
		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

Statement 1 - Form 990-T, Part I, Line 4 - Charitable Contributions

<u>Description</u>	<u>Amount</u>
Current year Contributions	
Prior year Contributions	\$
	<u>2,722,889</u>
Total Contributions Available	<u>2,722,889</u>
Less: Contributions Disallowed	<u>2,161,929</u>
Total Deduction Allowed	<u><u>560,960</u></u>

Flow-through K-1 S-Corp**Statement 1 - Schedule A (990T), Part I, Line 5 - Income (Loss) from Partnerships or S-Corps**

<u>Name of Partnership or S-Corp</u>	<u>Gross Income</u>	<u>Direct Deductions (Part. only)</u>	<u>Net Income</u>
Westlake Services Holding	\$ 1,582,081	\$	\$ 1,582,081
WSH Dividends	5,382		5,382
WSH Interest	161,204		161,204
WSHC Investment interest	-13,286		-13,286
WSHC Other deductions	-62		-62
Total	\$ <u>1,735,319</u>	\$ <u>0</u>	\$ <u>1,735,319</u>

Flow-through K-1 S-Corp**Statement 2 - Schedule A (990T), Part II, Line 14 - Other Deductions**

<u>Description</u>	<u>Amount</u>
Tax preparation	\$ 9,600
Total	\$ <u>9,600</u>

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2020

Name

Employer identification number

Nevada Community Foundation, Inc.

88-0241420

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked		4,819		-4,819
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 -4,819

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	3,953,797	30,245		3,923,552
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 3,923,552

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	3,918,733
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	3,918,733

Note: If losses exceed gains, see *Capital Losses* in the instructions.

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

DAA

Nevada Community Foundation, Inc. 88-0241420 Form 990-T Estimates

Form **990-W**

(Worksheet)

Department of the Treasury
Internal Revenue Service

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

(and on Investment Income for Private Foundations)

▶ Go to www.irs.gov/Form990W for instructions and the latest information.
▶ Keep for your records. Do not send to the Internal Revenue Service.

OMB No. 1545-0047

2021

1	Unrelated business taxable income expected in the tax year	1	5,047,642
2	Tax on the amount on line 1. See instructions for tax computation	2	1,060,005
3	Alternative minimum tax for trusts. See instructions	3	
4	Total. Add lines 2 and 3	4	1,060,005
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	1,060,005
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	1,060,005
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	1,060,005
b	Enter the tax shown on the 2020 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	1,060,005
c	2021 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	1,060,005

		(a)	(b)	(c)	(d)	
11	Installment due dates. See instructions	11	10/15/21	12/15/21	03/15/22	06/15/22
12	Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization."	12	266,000	266,000	266,000	266,000
13	2020 Overpayment. See instructions	13	6			
14	Payment due (Subtract line 13 from line 12)	14	265,994	266,000	266,000	266,000

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2021)

Form 990-T	Business Income Activity Summary	2020
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Name Nevada Community Foundation, Inc.	Taxpayer Identification Number 88-0241420
--------------------------------------------------	-----------------------------------------------------

Business Activity Income (and allocation of Prior-2018 NOL)

- A. Total Pre-2018 Net Operating Losses Carried Forward **N/A**
- B. Total Pre-2018 Net Operating Loss allocated to Sch A activities **B.**
- C. Total Pre-2018 Net Operating Loss allocated to Form 990-T, Line 6 **C.**
- D. Pre-2018 Applied (Sum of B and C) **D.**
- E. Pre-2018 Remaining (Line A minus Line D) **E.**
- F. Pre-2018 Net Operating Losses Expiring this Year **F.**
- G. Pre-2018 Net Operating Losses Carried Forward **G.**

Unrelated Business Income Activity with Income	Code	Net Income	Allocated Pre2018 NOL
1. Flow-through K-1 S-Corp	900099	1. 5,609,602	
2.		2.	
3.		3.	
4.		4.	
5.		5.	
6.		6.	
7.		7.	
8.		8.	
9.		9.	
10.		10.	
11.		11.	
12.		12.	
13.		13.	
14.		14.	
15. All other revenue		15.	
16. Total taxable income		16. 5,609,602	

Business Activity Losses

Unrelated Business Income Activity with Losses	Code	Current Year Loss
1.		1.
2.		2.
3.		3.
4.		4.
5. All other activities		5.
6. Totals		6.

Charitable Contribution Carryover Worksheet

Form **990-T****2020**For calendar year 2020, or tax year beginning **07/01/20**, ending **06/30/21**

Name

Nevada Community Foundation, Inc.Employer Identification Number
88-0241420

Corporate returns are allowed to carry over unused charitable contributions for 5 years

Worksheet 1 990T, Part I Charitable Contribution Deduction

1 Current year contributions	1			
2 Prior year contributions, see Worksheet 2 (corporations only)	2	2,722,889		
3 Total available contributions (Add lines 1 and 2)			3	2,722,889
4 Form 990-T business taxable income (Part I, Line 3)	4	5,609,602		
5 Current activity contribution limit (Multiplier used is 10%)	5	560,960		
6 Take the lesser of Line 3 or 5; this is the charitable deduction applied to business income			6	560,960
7 Subtract Line 6 from Line 3; the remaining contributions are carried forward on Worksheet 2 (corporations only)			7	2,161,929

Worksheet 2 Activity Charitable Contribution Carryforward

Preceding Tax Year	Prior Years			Current Year	Next Year
	Excess Contributions	Amount Used	Carryover	Amount Used	Carryover
5th 06/30/16					
4th 06/30/17	329,333	100,158	229,175	229,175	
3rd 06/30/18	493,714		493,714	331,785	161,929
2nd 06/30/19	2,000,000		2,000,000		2,000,000
1st 06/30/20					
Charitable Contribution Carryover to 2020			2,722,889		
Current Year	0				0
Charitable Contribution Carryover Available To Next Year					2,161,929

Form **990****Two Year Comparison Report****2019 & 2020**For calendar year 2020, or tax year beginning **07/01/20**, ending **06/30/21**

Name

Taxpayer Identification Number

Nevada Community Foundation, Inc.**88-0241420**

		2019	2020	Differences
Revenue	1. Contributions, gifts, grants	1. 22,334,684	11,316,842	-11,017,842
	2. Membership dues and assessments	2.		
	3. Government contributions and grants	3.		
	4. Program service revenue	4. 75,293	112,741	37,448
	5. Investment income	5. 17,534,104	6,732,383	-10,801,721
	6. Proceeds from tax exempt bonds	6.		
	7. Net gain or (loss) from sale of assets other than inventory	7. 1,585,143	5,685,896	4,100,753
	8. Net income or (loss) from fundraising events	8.		
	9. Net income or (loss) from gaming	9.		
	10. Net gain or (loss) on sales of inventory	10.		
	11. Other revenue	11. -5,745,416	1,835,490	7,580,906
	12. Total revenue. Add lines 1 through 11	12. 35,783,808	25,683,352	-10,100,456
Expenses	13. Grants and similar amounts paid	13. 11,896,293	11,669,960	-226,333
	14. Benefits paid to or for members	14.		
	15. Compensation of officers, directors, trustees, etc.	15. 312,937	335,167	22,230
	16. Salaries, other compensation, and employee benefits	16. 365,209	432,758	67,549
	17. Professional fundraising fees	17.		
	18. Other professional fees	18. 821,605	1,012,016	190,411
	19. Occupancy, rent, utilities, and maintenance	19. 38,754	38,014	-740
	20. Depreciation and Depletion	20. 8,703	8,564	-139
	21. Other expenses	21. 3,164,595	3,787,401	622,806
	22. Total expenses. Add lines 13 through 21	22. 16,608,096	17,283,880	675,784
	23. Excess or (Deficit). Subtract line 22 from line 12	23. 19,175,712	8,399,472	-10,776,240
Other Information	24. Total exempt revenue	24. 35,783,808	25,683,352	-10,100,456
	25. Total unrelated revenue	25. -4,330,446	5,654,052	9,984,498
	26. Total excludable revenue	26. 17,779,570	8,712,458	-9,067,112
	27. Total assets	27. 187,213,768	228,677,292	41,463,524
	28. Total liabilities	28. 15,789,120	13,325,472	-2,463,648
	29. Retained earnings	29. 171,424,648	215,351,820	43,927,172
	30. Number of voting members of governing body	30. 7	8	
	31. Number of independent voting members of governing body	31. 7	8	
	32. Number of employees	32. 7	7	
	33. Number of volunteers	33. 7	8	

Form **990T****Two Year Comparison Report****2019 & 2020**For calendar year 2020, or tax year beginning **07/01/20**, ending **06/30/21**

Name

Taxpayer Identification Number

Nevada Community Foundation, Inc.**88-0241420**

		2019	2020	Differences	
Revenue	1. Gross profit/loss on business activities	1.			
	2. Capital gains/losses	2.	1,439,126	3,918,733	2,479,607
	3. Income/loss from partnerships and S corporations	3.	-5,769,572	1,735,319	7,504,891
	4. Rent income (net of expense)	4.			
	5. Unrelated debt-financed income (net of expense)	5.			
	6. Income from controlled organizations (net of expense)	6.			
	7. Section 501(c)(7)(9)(17) organization income (net of expense)	7.			
	8. Exploited exempt activity income (net of expense)	8.			
	9. Advertising income (net of expense)	9.			
	10. Other income	10.			
	11. Total trade or business income. Combine lines 1 through 10	11.	-4,330,446	5,654,052	9,984,498
Expenses	12. Compensation of officers, directors, and trustees	12.			
	13. Other salaries and wages	13.			
	14. Repairs and maintenance	14.			
	15. Bad debts	15.			
	16. Interest	16.			
	17. Taxes and licenses	17.		34,850	34,850
	18. Charitable contributions	18.			
	19. Depreciation and Depletion	19.			
	20. Contributions to deferred compensation plans	20.			
	21. Employee benefit programs	21.			
	22. Other deductions	22.	9,600	9,600	
	23. Total deductions. Add lines 12 through 22	23.	9,600	44,450	34,850
	24. Net income (990T/first activity); Subtract line 23 from 11	24.	-4,340,046	5,609,602	9,949,648
	25. Number of unrelated business activities for this return	25.	1	1	
	26. Unrelated business taxable income from all trades	26.	-4,340,046	5,609,602	9,949,648
	27. Disallowed employee fringe benefits	27.			
	28. Charitable contributions	28.			-560,960
	29. Taxable income before NOL loss	29.		5,609,602	5,609,602
	30. Net operating loss (pre-2018)	30.			
	31. Specific deduction	31.	1,000	1,000	
	32. Unrelated business taxable income.	32.		5,608,602	5,608,602
	Tax & Credits	33. Income tax (corporate or trust)	33.	1,060,005	1,060,005
34. Proxy tax		34.			
35. Other taxes		35.			
36. Total taxes		36.		1,060,005	1,060,005
37. Other credits		37.			
38. General business credit		38.			
39. Credit for prior year minimum tax		39.			
40. Total credits		40.			
41. Net tax after credits		41.		1,060,005	1,060,005
42. Recapture taxes and 965 tax		42.			
43. Total Taxes		43.		1,060,005	1,060,005
Due/Refund	44. Prior year overpayment and estimated tax payments	44.	202,911	1,060,011	857,100
	45. Payment made with extension	45.			
	46. Backup withholding and foreign withholding	46.			
	47. Other payments	47.			
	48. Total payments	48.	202,911	1,060,011	857,100
	49. Balance due/(Overpayment)	49.	-202,911	-6	202,905
	50. Overpayment applied to next year	50.	202,911	6	-202,905
	51. Penalties	51.			
	52. Total due/(Refund)	52.			

Form SchM	Two Year Comparison for Unrelated Business Activity	2019 & 2020
For calendar year 2020, or tax year beginning 07/01/20 , ending 06/30/21		
Organization Name Nevada Community Foundation, Inc.		Taxpayer Identification Number 88-0241420

Unincorporated Business Income Tax Code: **900099** Activity: **Flow-through K-1 S-Corp**

		2019	2020	Differences	
Revenue	1. Gross profit/loss on business activities	1.			
	2. Capital gains/losses	2.	1,439,126	3,918,733	
	3. Income/loss from partnerships and S corporations	3.	-5,769,572	1,735,319	
	4. Rental income (net of expense)	4.		7,504,891	
	5. Unrelated debt-financed income (net of expense)	5.			
	6. Interest, and other income from controlled organizations (net of expense)	6.			
	7. Investment income of specific organizations (net of expense)	7.			
	8. Exploited exempt activity income (net of expense)	8.			
	9. Advertising income (net of expense)	9.			
	10. Other income	10.			
	11. Total trade or business income. Combine lines 1 through 10	11.	-4,330,446	5,654,052	9,984,498
Expenses	12. Compensation of officers, directors, and trustees	12.			
	13. Other salaries and wages	13.			
	14. Repairs and maintenance	14.			
	15. Bad debts	15.			
	16. Interest	16.			
	17. Taxes and licenses	17.		34,850	
	18. Depreciation and Depletion	18.		34,850	
	19. Contributions to deferred compensation plans	19.			
	20. Employee benefit programs	20.			
	21. Other deductions	21.	9,600	9,600	
	22. Total deductions. Add lines 12 through 22	22.	9,600	44,450	34,850
	23. Taxable income before deductions. Subtract line 23 from 11	23.	-4,340,046	5,609,602	9,949,648
	24. Deductible losses	24.			
	25. Unrelated business taxable income (loss)	25.	-4,340,046	5,609,602	9,949,648