

REQUEST FOR 45R CREDIT ONLY

Form **990-T**

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

OMB No. 1545-0667

2012

For calendar year 2012 or other tax year beginning **07/01/12**, and ending **06/30/13**. ▶ See separate instructions.

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

Department of the Treasury
Internal Revenue Service

<p>A <input checked="" type="checkbox"/> Check box if address changed</p> <p>B Exempt under section</p> <p><input checked="" type="checkbox"/> 501(c) (3)</p> <p><input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)</p> <p><input type="checkbox"/> 408A <input type="checkbox"/> 530(a)</p> <p><input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 107,838</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) Families First-NC, Inc.</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. PO Box 459</p> <p>City or town, state, and ZIP code Rockwell NC 28138</p> <p>F Group exemption number (see instructions) ▶</p> <p>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</p>	<p>D Employer identification number (Employees' trust, see instructions.) 56-1844408</p> <p>E Unrelated business activity codes (see instructions)</p>
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f Describe the organization's primary unrelated business activity.
▶

During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? ▶ Yes No
If "Yes," enter the name and identifying number of the parent corporation.

The books are in care of ▶ **Jeannie Sherrill** Telephone number ▶ **704-630-0481**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
a Gross receipts or sales				
b Less returns and allowances				
c Balance	1c			
d Cost of goods sold (Schedule A, line 7)	2			
e Gross profit. Subtract line 2 from line 1c	3			
f Capital gain net income (attach Schedule D)	4a			
g Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
h Capital loss deduction for trusts	4c			
i Income (loss) from partnerships and S corporations (attach statement)	5			
j Rent income (Schedule C)	6			
k Unrelated debt-financed income (Schedule E)	7			
l Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8			
m Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
n Exploited exempt activity income (Schedule I)	10			
o Advertising income (Schedule J)	11			
p Other income (see instructions; attach statement)	12			
q Total. Combine lines 3 through 12	13	0		0

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions.) (except for contributions, deductions must be directly connected with the unrelated business income)			
Compensation of officers, directors, and trustees (Schedule K)		14	
Salaries and wages		15	
Repairs and maintenance		16	
Bad debts		17	
Interest (attach statement)		18	
Taxes and licenses		19	
Charitable contributions (see instructions for limitation rules)		20	
Depreciation (attach Form 4562)	21		
Less depreciation claimed on Schedule A and elsewhere on return	22a	22b	0
Depletion		23	
Contributions to deferred compensation plans		24	
Employee benefit programs		25	
Excess exempt expenses (Schedule I)		26	
Excess readership costs (Schedule J)		27	
Other deductions (attach statement)		28	
Total deductions. Add lines 14 through 28		29	
Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30	
Net operating loss deduction (limited to the amount on line 30)		31	
Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		32	
Specific deduction (generally \$1,000, but see line 33 instructions for exceptions)		33	1,000
Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		34	0

Part III Tax Computation

35 Organizations taxable as corporations (see instructions for tax computation). Controlled group members (sections 1561 and 1563) check here See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 **35c**

36 Trusts taxable at trust rates (see instructions for tax computation). Income tax on the amount on line 34 from: Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax (see instructions) **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39**

Part IV Tax and Payments

10a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit. Attach Form 3800 (see instructions) **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

1 Subtract line 40e from line 39 **41**

2 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (all. stmt.) **42**

3 Total tax. Add lines 41 and 42 **43** **0**

1a Payments: A 2011 overpayment credited to 2012 **44a**

b 2012 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44f** **3,211**

g Other credits and payments: Form 2439 Form 4136 Other _____ Total **44g**

Total payments. Add lines 44a through 44g **45** **3,211**

Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**

Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** **3,211**

Enter the amount of line 48 you want: Credited to 2013 estimated tax Refunded **49** **3,211**

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

At any time during the 2012 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? **Yes** **No**

If "Yes," the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here **X**

During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? **Yes** **No**

If "Yes," see instructions for other forms the organization may have to file. **X**

Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

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

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: *[Signature]* Date: 1/28/14 Title: Executive director

Print/Type preparer's name: Brent H Parks Preparer's signature: *[Signature]* Date: 01/27/14 Check if self-employed PTIN: P00377310

Firm's name: Brent H. Parks, CPA, PA Firm's EIN: _____
 1817 E Innes St Ste 101
 Firm's address: Salisbury, NC 28146-5012 Phone no.: 704-633-8700

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

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1. Description of property

(1) N/A
(2)
(3)
(4)

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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
Total	Total	

(b) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)

Schedule E – Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		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)
N/A				
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. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
		%		
		%		
		%		
		%		
			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).

if dividends-received deductions included in column 8

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross inc.	6. Deductions directly connected with income in column 5
N/A					

Exempt 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
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Includes a totals row.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity, 6. Expenses attributable, 7. Excess exempt expenses. Includes a totals row.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Includes a totals row.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Includes a totals row.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Includes a totals row.