

TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING

June 30, 2013

Prepared for	UWF Business Enterprises, Inc. 11000 University Parkway Pensacola, FL 32514
Prepared by	Saltmarsh, Cleaveland & Gund 900 North 12th Avenue Pensacola, FL 32501
Amount due or refund	No amount is due.
Make check payable to	No amount is due.
Mail tax return and check (if applicable) to	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
Return must be mailed on or before	May 15, 2014
Special Instructions	The return should be signed and dated.

CLIENT'S COPY

Form **990-T**

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

OMB No. 1545-0687

2012

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

Department of the Treasury
Internal Revenue Service

For calendar year 2012 or other tax year beginning **JUL 1, 2012** and ending **JUN 30, 2013**

A <input type="checkbox"/> Check box if address changed	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)	D Employer identification number (Employees' trust, see instructions.)
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type UWF Business Enterprises, Inc. Number, street, and room or suite no. If a P.O. box, see instructions. 11000 University Parkway City or town, state, and ZIP code Pensacola, FL 32514	32-0367342 E Unrelated business activity codes (See instructions) 713910

CLIENT'S COPY

C Book value of all assets at end of year: **3,890,325.**

F Group exemption number (see instructions) _____

G Check organization type: 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. **Operating golf course for public**

I 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. _____

J The books are in care of **Angela Wallace** Telephone number **(850) 474-2210**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales 308,412.			
b	Less returns and allowances _____ c Balance _____	1c 308,412.		
2	Cost of goods sold (Schedule A, line 7) _____	2 116,661.		
3	Gross profit. Subtract line 2 from line 1c _____	3 191,751.		191,751.
4 a	Capital gain net income (attach Schedule D) _____	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) _____	4b		
c	Capital loss deduction for trusts _____	4c		
5	Income (loss) from partnerships and S corporations (attach statement) _____	5		
6	Rent income (Schedule C) _____	6		
7	Unrelated debt-financed income (Schedule E) _____	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F) _____	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) _____	9		
10	Exploited exempt activity income (Schedule I) _____	10		
11	Advertising income (Schedule J) _____	11		
12	Other income (see instructions; attach statement) Statement 1	12 890,105.		890,105.
13	Total. Combine lines 3 through 12	13 1,081,856.		1,081,856.

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)

14	Compensation of officers, directors, and trustees (Schedule K) _____	14	
15	Salaries and wages _____	15	479,001.
16	Repairs and maintenance _____	16	175,480.
17	Bad debts _____	17	
18	Interest (attach statement) See Statement 2	18	42,073.
19	Taxes and licenses _____	19	21,819.
20	Charitable contributions (see instructions for limitation rules) _____	20	
21	Depreciation (attach Form 4562) _____	21	75,908.
22	Less depreciation claimed on Schedule A and elsewhere on return _____	22a	
23	Depletion _____	22b	75,908.
24	Contributions to deferred compensation plans _____	23	
25	Employee benefit programs _____	24	
26	Excess exempt expenses (Schedule I) _____	25	39,440.
27	Excess readership costs (Schedule J) _____	26	
28	Other deductions (attach statement) See Statement 3	27	
29	Total deductions. Add lines 14 through 28	28	420,719.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	29	1,254,440.
31	Net operating loss deduction (limited to the amount on line 30) _____	30	-172,584.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	31	
33	Specific deduction (generally \$1,000, but see instructions for exceptions) _____	32	-172,584.
34	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	33	1,000.
		34	-172,584.

Part III Tax Computation

35 Organizations taxable as corporations (see instructions for tax computation).
Controlled group members (sections 1561 and 1563) check here
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
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)
37 Proxy tax (see instructions)
38 Alternative minimum tax
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)
b Other credits (see instructions)
c General business credit. Attach Form 3800
d Credit for prior year minimum tax (attach Form 8801 or 8827)
e Total credits. Add lines 40a through 40d
41 Subtract line 40e from line 39
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach statement)
43 Total tax. Add lines 41 and 42
44a Payments: A 2011 overpayment credited to 2012
b 2012 estimated tax payments
c Tax deposited with Form 8868
d Foreign organizations: Tax paid or withheld at source (see instructions)
e Backup withholding (see instructions)
f Credit for small employer health insurance premiums (Attach Form 8941)
g Other credits and payments: Form 2439 Other
45 Total payments. Add lines 44a through 44g
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid
49 Enter the amount of line 48 you want: Credited to 2013 estimated tax Refunded

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

1 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? 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
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.
3 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 N/A

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

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
Signature of officer: [Signature] Date: 13 May 14 Title: Interim CEO
May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only
Print/Type preparer's name: Molly Murphy, CPA
Preparer's signature: Molly Murphy, CPA
Date: 05/13/14
Check [] if self-employed PTIN: P00985783
Firm's name: Saltmarsh, Cleaveland & Gund
Firm's EIN: 59-2922169
Firm's address: 900 North 12th Avenue, Pensacola, FL 32501
Phone no.: 850-435-8300

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

1. Description of property

(1)
(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)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0.

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

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)	
(1)				
(2)				
(3)				
(4)				
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))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.

Total dividends-received deductions included in column 8 0.

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 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 page 1, Part I, line 8, column (A) 0.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 0.
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Schedule G - 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 (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A). 0.		Enter here and on page 1, Part I, line 9, column (B). 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col. (A). 0.	Enter here and on page 1, Part I, line 10, col. (B). 0.			Enter here and on page 1, Part II, line 26. 0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

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.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I		0.	0.			0.
Totals, Part II (lines 1-5)		Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.			Enter here and on page 1, Part II, line 27. 0.

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

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form 990-T	Other Income	Statement	1
Description		Amount	
Country Club Memberships		290,082.	
Golf Course Sales		600,023.	
Total to Form 990-T, Page 1, line 12		890,105.	

Form 990-T	Interest Paid	Statement	2
Description		Amount	
Interest		42,073.	
Total to Form 990-T, Page 1, line 18		42,073.	

Form 990-T	Other Deductions	Statement	3
Description		Amount	
Consulting		19,110.	
Advertising		29,194.	
Office		34,086.	
IT		11,535.	
Utilities		115,176.	
Insurance		45,788.	
Golf Carts		66,857.	
Administrative		27,285.	
Restaurant		9,311.	
Pro Shop		4,307.	
Miscellaneous		24,866.	
Accounting		25,054.	
Legal		721.	
Travel		527.	
Amortization		6,902.	
Total to Form 990-T, Page 1, line 28		420,719.	

Application for Extension of Time To File an Exempt Organization Return

87286

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which 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/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Type or print	Name of exempt organization or other filer, see instructions. UWF Business Enterprises, Inc.	Employer identification number (EIN) or 32-0367342
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1100 University Parkway	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Pensacola, FL 32514	

Enter the Return code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Angela Wallace

- The books are in the care of ▶ **1100 University Parkway - Pensacola, FL 32514**
 Telephone No. ▶ **(850) 474-2210** 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 EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **February 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 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.	3b	\$	0.
c 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.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Form 8868 (Rev. 1-2013)

Product: Exempt Extension

Category:

Name: UWF Business Enterprises, Inc.

IRS Center: Ogden

e-Postmark: 11/06/13 9:51:39 AM

FEIN: 32-0367342

Notification:

Fiscal Year 7/1/2012

Fiscal Year 6/30/2013

Begin Date:

End Date:

DCN	Date	Type Of Activity	Submission ID	Refund/(Due)	Updated By
	11/06/13	Upload Started			
	11/06/13	Released for Transmission - Validation in Progress			System
	11/06/13	Ready to transmit - Validation Complete			
	11/06/13	Transmitted to FD	590759201331007d9e57		
	11/06/13	Accepted by FD on 11/6/2013			

87286
2nd ext

Molly

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II: Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

		Enter filer's identifying number, see instructions	
Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or	
File by the due date for filing your return. See instructions.	UWF Business Enterprises, Inc.	32-0367342	
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)	
	11000 University Parkway		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	Pensacola, FL 32514		

Enter the Return code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

Angela Wallace

• The books are in the care of **11000 University Parkway - Pensacola, FL 32514**

Telephone No. **(850) 474-2210** 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 EINs of all members the extension is for.

4 I request an additional 3-month extension of time until May 15, 2014.

5 For calendar year _____, or other tax year beginning JUL 1, 2012, and ending JUN 30, 2013.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension
Information needed to file a complete and accurate return is not available at this time. Therefore, please grant this extension.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b	If this application is for Form 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 and any amount paid previously with Form 8868.	8b	\$	0.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title **CPA** Date

Product: Exempt Extension

Category: Additional Extension

Name: UWF Business Enterprises, Inc.

IRS Center: Ogden

e-Postmark: 02/11/14 3:31:16 PM

FEIN: 32-0367342

Notification:

Fiscal Year 7/1/2012

Fiscal Year 6/30/2013

Begin Date:

End Date:

DCN	Date	Type Of Activity	Submission ID	Refund/(Due)	Updated By
	02/11/14	Upload Started			
	02/11/14	Released for Transmission - Validation in Progress			System
	02/11/14	Ready to transmit - Validation Complete			
	02/11/14	Transmitted to FD	59075920140420354e79		
	02/11/14	Accepted by FD on 2/11/2014			