

Form **990-T**  
Department of the Treasury  
Internal Revenue Service

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

For calendar year 2022 or other tax year beginning 01-01-2022 and ending 12-31-2022

▶ Go to [www.irs.gov/Form990T](http://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).

OMB No. 1545-0047  
**2022**  
Open to Public  
Inspection for 501(c)(3)  
Organizations Only

- A**  Check box if address changed.
- B** Exempt under section  
 501(c3)  
 408(e)  220(e)  
 408A  530(a)  
 529(a)  529A

**Print or Type**

Name of organization ( Check box if name changed and see instructions.)  
NATIONAL CORVETTE MUSEUM FOUNDATION INC

Number, street, and room or suite no. If a P.O. box, see instructions.  
350 CORVETTE DRIVE

City or town, state or province, and ZIP or foreign postal code  
BOWLING GREEN, KY 42101

**C** Book value of all assets at end of year . . . . ▶ 82,060,290

- D** Employer identification number  
74-2519972
- E** Group exemption number  
(see instructions)
- F**  Check box if an amended return.

- G** Check organization type ▶  501(c) corporation  501(c) trust  401(a) trust  Other trust State college/university
- 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) . . . . ▶ 4
- 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 ▶ THE ORGANIZATION Telephone number ▶ (270) 777-4517  
350 CORVETTE DRIVE  
BOWLING GREEN, KY 42101

## Part I Total Unrelated Business Taxable Income

<b>1</b> Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) . . . . .	<b>1</b>	113,818
<b>2</b> Reserved . . . . .	<b>2</b>	
<b>3</b> Add lines 1 and 2 . . . . .	<b>3</b>	113,818
<b>4</b> Charitable contributions (see instructions for limitation rules) . . . . .	<b>4</b>	0
<b>5</b> Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 . . . . .	<b>5</b>	113,818
<b>6</b> Deduction for net operating loss. See instructions . . . . .	<b>6</b>	
<b>7</b> Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 . . . . .	<b>7</b>	113,818
<b>8</b> Specific deduction (generally \$1,000, but see instructions for exceptions) . . . . .	<b>8</b>	1,000
<b>9</b> Trusts. Section 199A deduction. See instructions . . . . .	<b>9</b>	
<b>10</b> Total deductions. Add lines 8 and 9 . . . . .	<b>10</b>	1,000
<b>11</b> Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero . . . . .	<b>11</b>	112,818

## Part II Tax Computation

<b>1</b> Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) . . . . . ▶	<b>1</b>	23,692
<b>2</b> 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) . . . . . ▶	<b>2</b>	
<b>3</b> Proxy tax. See instructions . . . . . ▶	<b>3</b>	
<b>4</b> Other tax amounts. See instructions . . . . .	<b>4</b>	
<b>5</b> Alternative minimum tax (trusts only) . . . . .	<b>5</b>	
<b>6</b> Tax on noncompliant facility income. See instructions . . . . .	<b>6</b>	
<b>7</b> Total. Add lines 3 through 6 to line 1 or 2, whichever applies . . . . .	<b>7</b>	23,692

Part III Tax and Payments

Table with 11 rows (1a-11) and 2 columns. Rows include: 1a Foreign tax credit, 1b Other credits, 1c General business credit, 1d Credit for prior year minimum tax, 1e Total credits, 2 Subtract line 1e from Part II, line 7, 3 Other amounts due, 4 Total tax, 5 Current net 965 tax liability paid, 6a-6g Payments, 7 Total payments, 8 Estimated tax penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 you want.

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

Table with 5 rows (1-5) and 2 columns (Yes/No). Rows include: 1 At any time during the 2022 calendar year, did the organization have an interest in or a signature or other authority over a financial account... 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? 3 Enter the amount of tax-exempt interest received or accrued during the tax year. 4 Enter available pre-2018 NOL carryovers here. 5 Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers.

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

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 SHARON BRAWNER 2023-11-02 PRESIDENT Signature of officer Date Title

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

Table with 4 rows and 4 columns. Rows include: Print/Type preparer's name (ALLISON C CARTER), Preparer's signature, Date, Check if self-employed, Firm's name (DEAN DORTON ALLEN FORD PLLC), Firm's EIN (27-3858252), Firm's address (250 W MAIN STREET STE 1400, LEXINGTON, KY 40507), Phone no. (859) 255-2341.

**TY 2022 Interest Schedule****Name:** NATIONAL CORVETTE MUSEUM FOUNDATION INC**EIN:** 74-2519972

IRC Section Number	Interest description	Interest amount
	INTEREST PAID	229,271

**Total Interest Amount:** 229,271

## TY 2022 OtherDeductionSchedule

**Name:** NATIONAL CORVETTE MUSEUM FOUNDATION INC

**EIN:** 74-2519972

**Form 4562 amount:**

**Form 8873 amount:**

**Management fees (non-employees):**

**Legal fee amount:**

**Accounting amount:**

**Lobbying amount:**

**Investment management amount:**

**Advertising and promotion amount:**

**Insurance amount:**

**Occupancy amount:**

**Travel amount:**

**Information technology amount:**

**Office expenses amount:**

Other type of deduction	Other type deduction amount
ADMIN SERVICES	207,736

## TY 2022 OtherDeductionSchedule

**Name:** NATIONAL CORVETTE MUSEUM FOUNDATION INC

**EIN:** 74-2519972

**Form 4562 amount:**

**Form 8873 amount:**

**Management fees (non-employees):**

**Legal fee amount:**

**Accounting amount:**

**Lobbying amount:**

**Investment management amount:**

**Advertising and promotion amount:**

**Insurance amount:**

**Occupancy amount:**

**Travel amount:**

**Information technology amount:**

**Office expenses amount:**

Other type of deduction	Other type deduction amount
LOAN FEE WRITE OFF	54,951

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

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

OMB No. 1545-0047

**2022**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990T](http://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  
NATIONAL CORVETTE MUSEUM FOUNDATION INC

**B** Employer identification number  
74-2519972

**C** Unrelated business activity code (see instructions) ▶ 561000

**D** Sequence: 1 of 4

**E** Describe the unrelated trade or business ▶ ADMINISTRATIVE SERVICES FROM CONTROLLED ORGANIZATION

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales <u>220,902</u>			
<b>b</b>	Less returns and allowances <u>                    </u> <b>c</b> Balance ▶	<b>1c</b> 220,902		
<b>2</b>	Cost of goods sold (Part III, line 8)	<b>2</b>		
<b>3</b>	Gross profit. Subtract line 2 from line 1c	<b>3</b> 220,902		220,902
<b>4a</b>	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	<b>4a</b>		
<b>b</b>	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	<b>4b</b>		
<b>c</b>	Capital loss deduction for trusts	<b>4c</b>		
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
<b>6</b>	Rent income (Part IV)	<b>6</b> 0	0	
<b>7</b>	Unrelated debt-financed income (Part V)	<b>7</b> 0	0	
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	<b>8</b> 0	0	
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	<b>9</b> 0	0	
<b>10</b>	Exploited exempt activity income (Part VIII)	<b>10</b>		
<b>11</b>	Advertising income (Part IX)	<b>11</b> 0	0	
<b>12</b>	Other income (see instructions; attach statement)	<b>12</b>		
<b>13</b>	<b>Total.</b> Combine lines 3 through 12	<b>13</b> 220,902	0	220,902

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

<b>1</b>	Compensation of officers, directors, and trustees (Part X)	<b>1</b>	0
<b>2</b>	Salaries and wages	<b>2</b>	
<b>3</b>	Repairs and maintenance	<b>3</b>	
<b>4</b>	Bad debts	<b>4</b>	
<b>5</b>	Interest (attach statement) (see instructions)	<b>5</b>	
<b>6</b>	Taxes and licenses	<b>6</b>	
<b>7</b>	Depreciation (attach Form 4562) (see instructions)	<b>7</b>	
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>	
<b>9</b>	Depletion	<b>9</b>	
<b>10</b>	Contributions to deferred compensation plans	<b>10</b>	
<b>11</b>	Employee benefit programs	<b>11</b>	
<b>12</b>	Excess exempt expenses (Part VIII)	<b>12</b>	
<b>13</b>	Excess readership costs (Part IX)	<b>13</b>	0
<b>14</b>	Other deductions (attach statement)	<b>14</b>	207,736
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14	<b>15</b>	207,736
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b>	13,166
<b>17</b>	Deduction for net operating loss (see instructions)	<b>17</b>	0
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b>	13,166

**Part III Cost of Goods Sold** Enter method of inventory valuation ▶

<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	
<b>3</b>	Cost of labor . . . . .	<b>3</b>	
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach statement) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	<b>8</b>	
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		

**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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Rent received or accrued				
<b>a</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) . . . . .				
<b>b</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) . . . . .				
<b>c</b> Total rents received or accrued by property. Add lines 2a and 2b, columns A through D . . . . .				
<b>3</b> Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) . . . . .				<b>0</b>
<b>4</b> Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) . . . . .				
<b>5</b> <b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) . . . . .				<b>0</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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Gross income from or allocable to debt-financed property . . . . .				
<b>3</b> Deductions directly connected with or allocable to debt-financed property				
<b>a</b> Straight line depreciation (attach statement)				
<b>b</b> Other deductions (attach statement) . . . . .				
<b>c</b> Total deductions (add lines 3a and 3b, columns A through D) . . . . .				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .				
<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .				
<b>6</b> Divide line 4 by line 5 . . . . .	%	%	%	%
<b>7</b> Gross income reportable. Multiply line 2 by line 6				
<b>8</b> <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .				<b>0</b>
<b>9</b> Allocable deductions. Multiply line 3c by line 6				
<b>10</b> <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .				<b>0</b>
<b>11</b> <b>Total dividends-received deductions</b> included in line 10 . . . . .				<b>0</b>

**Part VI 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)				
<b>Totals</b> . . . . . ▶			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)
			0	0

**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)				
<b>Totals</b> . . . . . ▶		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)
		0		0

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity: _____	2	
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) . . . . .	3	
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) . . . . .	4	
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 . . . . .	5	
5 Gross income from activity that is not unrelated business income . . . . .	6	
6 Expenses attributable to income entered on line 5 . . . . .	7	
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 . . . . .		





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

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

OMB No. 1545-0047

**2022**

Department of the Treasury  
Internal Revenue Service

▶ **Go to [www.irs.gov/Form990T](http://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**

<b>A</b> Name of the organization NATIONAL CORVETTE MUSEUM FOUNDATION INC	<b>B</b> Employer identification number 74-2519972
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<b>C</b> Unrelated business activity code (see instructions) ▶ 459420	<b>D</b> Sequence: 2 of 4
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**E** Describe the unrelated trade or business ▶ GIFT SHOP

<b>Part I</b> Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales <span style="float:right">199,574</span>			
<b>b</b> Less returns and allowances <span style="float:right"><b>c</b> Balance ▶</span>	<b>1c</b> 199,574		
<b>2</b> Cost of goods sold (Part III, line 8)	<b>2</b> 98,922		
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b> 100,652		100,652
<b>4a</b> Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
<b>6</b> Rent income (Part IV)	<b>6</b> 0	0	
<b>7</b> Unrelated debt-financed income (Part V)	<b>7</b> 0	0	
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Part VI)	<b>8</b> 0	0	
<b>9</b> Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	<b>9</b> 0	0	
<b>10</b> Exploited exempt activity income (Part VIII)	<b>10</b>		
<b>11</b> Advertising income (Part IX)	<b>11</b> 0	0	
<b>12</b> Other income (see instructions; attach statement)	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b> 100,652	0	100,652

<b>Part II</b> Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income			
<b>1</b> Compensation of officers, directors, and trustees (Part X)	<b>1</b>		0
<b>2</b> Salaries and wages	<b>2</b>		
<b>3</b> Repairs and maintenance	<b>3</b>		
<b>4</b> Bad debts	<b>4</b>		
<b>5</b> Interest (attach statement) (see instructions)	<b>5</b>		
<b>6</b> Taxes and licenses	<b>6</b>		
<b>7</b> Depreciation (attach Form 4562) (see instructions)	<b>7</b>		
<b>8</b> Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>		
<b>9</b> Depletion	<b>9</b>		
<b>10</b> Contributions to deferred compensation plans	<b>10</b>		
<b>11</b> Employee benefit programs	<b>11</b>		
<b>12</b> Excess exempt expenses (Part VIII)	<b>12</b>		
<b>13</b> Excess readership costs (Part IX)	<b>13</b>		0
<b>14</b> Other deductions (attach statement)	<b>14</b>		
<b>15 Total deductions.</b> Add lines 1 through 14	<b>15</b>		0
<b>16</b> Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b>		100,652
<b>17</b> Deduction for net operating loss (see instructions)	<b>17</b>		0
<b>18 Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b>		100,652

**Part III Cost of Goods Sold** Enter method of inventory valuation ►

<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	0
<b>2</b>	Purchases . . . . .	<b>2</b>	98,922
<b>3</b>	Cost of labor . . . . .	<b>3</b>	0
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	<b>4</b>	0
<b>5</b>	Other costs (attach statement) . . . . .	<b>5</b>	0
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	98,922
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	0
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	<b>8</b>	98,922
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input checked="" 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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Rent received or accrued				
<b>a</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) . . . . .				
<b>b</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) . . . . .				
<b>c</b> Total rents received or accrued by property. Add lines 2a and 2b, columns A through D . . . . .				
<b>3</b> Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) . . . . .				0
<b>4</b> Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) . . . . .				
<b>5</b> <b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) . . . . .				0

**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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Gross income from or allocable to debt-financed property . . . . .				
<b>3</b> Deductions directly connected with or allocable to debt-financed property				
<b>a</b> Straight line depreciation (attach statement)				
<b>b</b> Other deductions (attach statement) . . . . .				
<b>c</b> Total deductions (add lines 3a and 3b, columns A through D) . . . . .				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .				
<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .				
<b>6</b> Divide line 4 by line 5 . . . . .	%	%	%	%
<b>7</b> Gross income reportable. Multiply line 2 by line 6				
<b>8</b> <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .				0
<b>9</b> Allocable deductions. Multiply line 3c by line 6				
<b>10</b> <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .				0
<b>11</b> <b>Total dividends-received deductions</b> included in line 10 . . . . .				0

**Part VI 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)				
<b>Totals</b> . . . . . ▶			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)
			0	0

**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)				
<b>Totals</b> . . . . . ▶		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)
		0		0

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity: _____	2	
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) . . . . .	3	
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) . . . . .	4	
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 . . . . .	5	
5 Gross income from activity that is not unrelated business income . . . . .	6	
6 Expenses attributable to income entered on line 5 . . . . .	7	
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 . . . . .		



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

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

OMB No. 1545-0047

**2022**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990T](http://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  
NATIONAL CORVETTE MUSEUM FOUNDATION INC

**B** Employer identification number  
74-2519972

**C** Unrelated business activity code (see instructions) ▶ 531190 **D** Sequence: 3 of 4

**E** Describe the unrelated trade or business ▶ RENTAL INCOME FROM CONTROLLED ORGANIZATION

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales			
<b>b</b>	Less returns and allowances			
<b>c</b>	Balance ▶			
<b>1c</b>				
<b>2</b>	Cost of goods sold (Part III, line 8)			
<b>3</b>	Gross profit. Subtract line 2 from line 1c			
<b>3</b>				
<b>4a</b>	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)			
<b>4a</b>				
<b>4b</b>	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)			
<b>4b</b>				
<b>4c</b>	Capital loss deduction for trusts			
<b>4c</b>				
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)			
<b>5</b>				
<b>6</b>	Rent income (Part IV)	0	0	
<b>6</b>				
<b>7</b>	Unrelated debt-financed income (Part V)	0	0	
<b>7</b>				
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	546,169	1,152,475	-606,306
<b>8</b>				
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	0	0	
<b>9</b>				
<b>10</b>	Exploited exempt activity income (Part VIII)			
<b>10</b>				
<b>11</b>	Advertising income (Part IX)	0	0	
<b>11</b>				
<b>12</b>	Other income (see instructions; attach statement)			
<b>12</b>				
<b>13</b>	<b>Total.</b> Combine lines 3 through 12	546,169	1,152,475	-606,306
<b>13</b>				

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

<b>1</b>	Compensation of officers, directors, and trustees (Part X)			0
<b>2</b>	Salaries and wages			
<b>3</b>	Repairs and maintenance			
<b>4</b>	Bad debts			
<b>5</b>	Interest (attach statement) (see instructions)			229,271
<b>5</b>				
<b>6</b>	Taxes and licenses			
<b>6</b>				
<b>7</b>	Depreciation (attach Form 4562) (see instructions)	1,143,188		
<b>7</b>				
<b>8a</b>	Less depreciation claimed in Part III and elsewhere on return	1,143,188		0
<b>8a</b>				
<b>9</b>	Depletion			
<b>9</b>				
<b>10</b>	Contributions to deferred compensation plans			
<b>10</b>				
<b>11</b>	Employee benefit programs			
<b>11</b>				
<b>12</b>	Excess exempt expenses (Part VIII)			
<b>12</b>				
<b>13</b>	Excess readership costs (Part IX)			0
<b>13</b>				
<b>14</b>	Other deductions (attach statement)			54,951
<b>14</b>				
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14			284,222
<b>15</b>				
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			-890,528
<b>16</b>				
<b>17</b>	Deduction for net operating loss (see instructions)			0
<b>17</b>				
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16			-890,528
<b>18</b>				

**Part III Cost of Goods Sold** Enter method of inventory valuation ▶

<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	
<b>3</b>	Cost of labor . . . . .	<b>3</b>	
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach statement) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	<b>8</b>	
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		

**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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Rent received or accrued				
<b>a</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) . . . . .				
<b>b</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) . . . . .				
<b>c</b> Total rents received or accrued by property. Add lines 2a and 2b, columns A through D .				
<b>3</b> Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) . ▶				<b>0</b>
<b>4</b> Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) .				
<b>5</b> <b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) . . . . . ▶				<b>0</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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Gross income from or allocable to debt-financed property . . . . .				
<b>3</b> Deductions directly connected with or allocable to debt-financed property				
<b>a</b> Straight line depreciation (attach statement)				
<b>b</b> Other deductions (attach statement) . . . . .				
<b>c</b> Total deductions (add lines 3a and 3b, columns A through D) . . . . .				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .				
<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .				
<b>6</b> Divide line 4 by line 5 . . . . .	%	%	%	%
<b>7</b> Gross income reportable. Multiply line 2 by line 6				
<b>8</b> <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . . ▶				<b>0</b>
<b>9</b> Allocable deductions. Multiply line 3c by line 6				
<b>10</b> <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . ▶				<b>0</b>
<b>11</b> <b>Total dividends-received deductions</b> included in line 10 . . . . . ▶				<b>0</b>

**Part VI 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) NCM MOTORSPORTS PA	47-1462434				
(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) 0	0	0	546,169	1,152,475
(2)				
(3)				
(4)				
<b>Totals</b> . . . . . ▶			546,169	1,152,475

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)				
<b>Totals</b> . . . . . ▶		0		0

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	
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) . . . . .	3	
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) . . . . .	4	
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 . . . . .	5	
5 Gross income from activity that is not unrelated business income . . . . .	6	
6 Expenses attributable to income entered on line 5 . . . . .	7	
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 . . . . .		



**Part IX Advertising Income**

**1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A**  \_\_\_\_\_
- B**  \_\_\_\_\_
- C**  \_\_\_\_\_
- D**  \_\_\_\_\_

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

	A	B	C	D
<b>2</b> Gross advertising income . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . . ▶				0
<b>3</b> Direct Advertising costs by periodical . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . . ▶				0
<b>4</b> 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 . . . . .				
<b>5</b> Readership costs . . . . .				
<b>6</b> Circulation income . . . . .				
<b>7</b> 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 . . . . .				
<b>8</b> 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 . . . . .				
<b>a</b> Add line 8, columns A through D. Enter the greater of the columns total or zero here and on Part II, line 13 . . . ▶				0

**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) See Additional Data Table			
(2)			
(3)			
(4)			
<b>Total.</b> Enter here and on Part II, line 1 . . . . . ▶			0

**Part XI Supplemental Information** (see instructions)

Part Number	Line Number	Explanation	Amount
SCHEDULE A	7 AND 8	NATIONAL CORVETTE MUSEUM FOUNDATION, INC., HEREBY ELECTS, PURSUANT TO IRC SEC. 168(K)(7), NOT TO CLAIM THE ADDITIONAL DEPRECIATION ALLOWABLE UNDER IRC SEC. 168(K) FOR THE FOLLOWING QUALIFYING PROPERTY PLACED IN SERVICE DURING THE TAX YEAR ENDING DECEMBER 31, 2022: ALL PROPERTY IN THE 7 YEAR CLASS. SEE ATTACHED FORM 4562.	

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# Schedule A (Form 990-T) 2022

**SCHEDULE A  
(Form 990-T)**  
  
Department of the Treasury  
Internal Revenue Service

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

▶ **Go to [www.irs.gov/Form990T](http://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).**

OMB No. 1545-0047  
  
**2022**  
**Open to Public Inspection for  
501(c)(3) Organizations Only**

**A** Name of the organization  
NATIONAL CORVETTE MUSEUM FOUNDATION INC

**B** Employer identification number  
74-2519972

**C** Unrelated business activity code (see instructions) ▶ 541800      **D** Sequence: 4 of 4

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

<b>Part I Unrelated Trade or Business Income</b>		<b>(A) Income</b>	<b>(B) Expenses</b>	<b>(C) Net</b>
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c</b> Balance ▶	<b>1c</b>		
<b>2</b> Cost of goods sold (Part III, line 8)		<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c		<b>3</b>		
<b>4a</b> Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)		<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)		<b>4b</b>		
<b>c</b> Capital loss deduction for trusts		<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>		
<b>6</b> Rent income (Part IV)		<b>6</b>	0	0
<b>7</b> Unrelated debt-financed income (Part V)		<b>7</b>	0	0
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Part VI)		<b>8</b>	0	0
<b>9</b> Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		<b>9</b>	0	0
<b>10</b> Exploited exempt activity income (Part VIII)		<b>10</b>		
<b>11</b> Advertising income (Part IX)		<b>11</b>	16,770	2,813
<b>12</b> Other income (see instructions; attach statement)		<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12		<b>13</b>	16,770	2,813

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

<b>1</b> Compensation of officers, directors, and trustees (Part X)	<b>1</b>	0
<b>2</b> Salaries and wages	<b>2</b>	
<b>3</b> Repairs and maintenance	<b>3</b>	
<b>4</b> Bad debts	<b>4</b>	
<b>5</b> Interest (attach statement) (see instructions)	<b>5</b>	
<b>6</b> Taxes and licenses	<b>6</b>	
<b>7</b> Depreciation (attach Form 4562) (see instructions)	<b>7</b>	
<b>8</b> Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>	
<b>9</b> Depletion	<b>9</b>	
<b>10</b> Contributions to deferred compensation plans	<b>10</b>	
<b>11</b> Employee benefit programs	<b>11</b>	
<b>12</b> Excess exempt expenses (Part VIII)	<b>12</b>	
<b>13</b> Excess readership costs (Part IX)	<b>13</b>	13,957
<b>14</b> Other deductions (attach statement)	<b>14</b>	
<b>15 Total deductions.</b> Add lines 1 through 14	<b>15</b>	13,957
<b>16</b> Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b>	0
<b>17</b> Deduction for net operating loss (see instructions)	<b>17</b>	0
<b>18 Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b>	

**Part III Cost of Goods Sold** Enter method of inventory valuation ►

<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	
<b>3</b>	Cost of labor . . . . .	<b>3</b>	
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach statement) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	<b>8</b>	
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		

**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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Rent received or accrued				
<b>a</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) . . . . .				
<b>b</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) . . . . .				
<b>c</b> Total rents received or accrued by property. Add lines 2a and 2b, columns A through D .				
<b>3</b> Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) . ►				<b>0</b>
<b>4</b> Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) .				
<b>5</b> <b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) . . . . . ►				<b>0</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**  \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Gross income from or allocable to debt-financed property . . . . .				
<b>3</b> Deductions directly connected with or allocable to debt-financed property				
<b>a</b> Straight line depreciation (attach statement)				
<b>b</b> Other deductions (attach statement) . . . . .				
<b>c</b> Total deductions (add lines 3a and 3b, columns A through D) . . . . .				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .				
<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .				
<b>6</b> Divide line 4 by line 5 . . . . .	%	%	%	%
<b>7</b> Gross income reportable. Multiply line 2 by line 6				
<b>8</b> <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . . ►				<b>0</b>
<b>9</b> Allocable deductions. Multiply line 3c by line 6				
<b>10</b> <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . . ►				<b>0</b>
<b>11</b> <b>Total dividends-received deductions</b> included in line 10 . . . . . ►				<b>0</b>

**Part VI 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)				
<b>Totals</b> . . . . . ▶			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)
			0	0

**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)				
<b>Totals</b> . . . . . ▶		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)
		0		0

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity: _____	2	
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) . . . . .	3	
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) . . . . .	4	
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 . . . . .	5	
5 Gross income from activity that is not unrelated business income . . . . .	6	
6 Expenses attributable to income entered on line 5 . . . . .	7	
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 . . . . .		

**Part IX Advertising Income**

**1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

**A**  AMERICA'S SPORTS CAR

**B**

**C**

**D**

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

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>2</b> Gross advertising income . . . . .	16,770			
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . .	▶ 16,770			

<b>3</b> Direct Advertising costs by periodical . . . . .	2,813			
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . .	▶ 2,813			

<b>4</b> 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 . . . . .	13,957			
<b>5</b> Readership costs . . . . .	27,188			
<b>6</b> Circulation income . . . . .	4,105			
<b>7</b> 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 . . . . .	23,083			
<b>8</b> 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 . . . . .	13,957			

**a** Add line 8, columns A through D. Enter the greater of the columns total or zero here and on Part II, line 13 . . . ▶ 13,957

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

<b>1.</b> Name	<b>2.</b> Title	<b>3.</b> Percentage of time devoted to business	<b>4.</b> Compensation attributable to unrelated business	
<b>(1)</b>				
<b>(2)</b>				
<b>(3)</b>				
<b>(4)</b>				
<b>Total.</b> Enter here and on Part II, line 1 . . . . .				0

**Part XI Supplemental Information** (see instructions)

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Form **4562**  
Department of the Treasury  
Internal Revenue Service  
(99)

**Depreciation and Amortization**  
**(Including Information on Listed Property)**  
▶ Attach to your tax return.  
▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

OMB No. 1545-0172  
**2022**  
Attachment  
Sequence No. **179**

Name(s) shown on return  
NATIONAL CORVETTE MUSEUM FOUNDATION INC

Business or activity to which this form relates  
NCM MOTORSPORTS PARK, INC

Identifying number  
74-2519972

**Part I Election To Expense Certain Property Under Section 179**  
**Note:** If you have any listed property, complete Part V before you complete Part I.

<b>1</b> Maximum amount (see instructions)	<b>1</b>	1,080,000
<b>2</b> Total cost of section 179 property placed in service (see instructions)	<b>2</b>	
<b>3</b> Threshold cost of section 179 property before reduction in limitation (see instructions)	<b>3</b>	2,700,000
<b>4</b> Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	<b>4</b>	
<b>5</b> Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	<b>5</b>	
<b>6</b> (a) Description of property	(b) Cost (business use only)	(c) Elected cost
<b>7</b> Listed property. Enter the amount from line 29	<b>7</b>	
<b>8</b> Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	<b>8</b>	
<b>9</b> Tentative deduction. Enter the smaller of line 5 or line 8	<b>9</b>	
<b>10</b> Carryover of disallowed deduction from line 13 of your 2021 Form 4562	<b>10</b>	
<b>11</b> Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	<b>11</b>	
<b>12</b> Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	<b>12</b>	
<b>13</b> Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	<b>13</b>	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

<b>14</b> Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	<b>14</b>	
<b>15</b> Property subject to section 168(f)(1) election	<b>15</b>	
<b>16</b> Other depreciation (including ACRS)	<b>16</b>	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

<b>Section A</b>		
<b>17</b> MACRS deductions for assets placed in service in tax years beginning before 2022	<b>17</b>	1,075,338
<b>18</b> If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2022 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property		314,133	7.0	HY	200 DB	44,877
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	
	2022-03	1,131,720	39.0	MM	S/L	22,973

**Section C—Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs.		S/L	
<b>c</b> 30-year			30 yrs.	MM	S/L	
<b>d</b> 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

<b>21</b> Listed property. Enter amount from line 28	<b>21</b>	
<b>22</b> Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	<b>22</b>	1,143,188
<b>23</b> For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:**For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

Table with 10 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost. Includes rows 25-29 for depreciation calculations.

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for vehicle use information with columns (a) through (f) for Vehicle 1 through Vehicle 6. Includes rows 30-36 for mileage and personal use questions.

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

Table with 3 columns: Question (37-41), Yes, No. Includes a note at the bottom: Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

Table for amortization with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44.



# Additional Data

**Software ID:**

**Software Version:**

**EIN:** 74-2519972

**Name:** NATIONAL CORVETTE MUSEUM FOUNDATION INC