

# PUBLIC INSPECTION COPY

Form **990-T**

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

OMB No. 1545-0047

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020.

# 2019

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

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><b>B</b> Exempt under section</p> <table style="width: 100%;"> <tr> <td><input checked="" type="checkbox"/> 501(C)(3)</td> <td><input type="checkbox"/> 220(e)</td> </tr> <tr> <td><input type="checkbox"/> 408(e)</td> <td><input type="checkbox"/> 530(a)</td> </tr> <tr> <td><input type="checkbox"/> 408A</td> <td><input type="checkbox"/> 529(a)</td> </tr> </table> <p><b>C</b> Book value of all assets at end of year</p> <p style="text-align: right;">220,765,259.</p>	<input checked="" type="checkbox"/> 501(C)(3)	<input type="checkbox"/> 220(e)	<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)	<input type="checkbox"/> 408A	<input type="checkbox"/> 529(a)	<b>Print or Type</b>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)</p> <p style="text-align: center;">DUCKS UNLIMITED, INC.</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.</p> <p style="text-align: center;">ONE WATERFOWL WAY</p> <p>City or town, state or province, country, and ZIP or foreign postal code</p> <p style="text-align: center;">MEMPHIS, TN 38120</p> <p><b>F</b> Group exemption number (See instructions.) ▶</p>	<p><b>D</b> Employer identification number (Employees' trust, see instructions.)</p> <p style="text-align: center;">13-5643799</p> <p><b>E</b> Unrelated business activity code (See instructions.)</p> <p style="text-align: center;">511120</p>
<input checked="" type="checkbox"/> 501(C)(3)	<input type="checkbox"/> 220(e)								
<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)								
<input type="checkbox"/> 408A	<input type="checkbox"/> 529(a)								
<p><b>G</b> 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>									

**H** Enter the number of the organization's unrelated trades or businesses. ▶ 2 Describe the only (or first) unrelated trade or business here ▶ MAGAZINE ADVERTISING. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

**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 ▶ DARIN BLUNCK Telephone number ▶ 901-758-3825

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 (Schedule A, line 7)			
<b>3</b> Gross profit. Subtract line 2 from line 1c			
<b>4a</b> Capital gain net income (attach Schedule D)			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
<b>c</b> Capital loss deduction for trusts			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)			
<b>6</b> Rent income (Schedule C)			
<b>7</b> Unrelated debt-financed income (Schedule E)			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
<b>10</b> Exploited exempt activity income (Schedule I)			
<b>11</b> Advertising income (Schedule J)	1,964,115.	1,650,578.	313,537.
<b>12</b> Other income (See instructions; attach schedule)			
<b>13</b> Total. Combine lines 3 through 12	1,964,115.	1,650,578.	313,537.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)			
<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>	
<b>15</b> Salaries and wages		<b>15</b>	
<b>16</b> Repairs and maintenance		<b>16</b>	
<b>17</b> Bad debts		<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)		<b>18</b>	
<b>19</b> Taxes and licenses		<b>19</b>	
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>		
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	<b>21b</b>	
<b>22</b> Depletion		<b>22</b>	
<b>23</b> Contributions to deferred compensation plans		<b>23</b>	
<b>24</b> Employee benefit programs		<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)		<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)		<b>26</b>	313,537.
<b>27</b> Other deductions (attach schedule)	ATCH 1	<b>27</b>	1,750.
<b>28</b> Total deductions. Add lines 14 through 27		<b>28</b>	315,287.
<b>29</b> Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		<b>29</b>	-1,750.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>30</b>	
<b>31</b> Unrelated business taxable income. Subtract line 30 from line 29		<b>31</b>	-1,750.

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2019)

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Form **8868**

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

(Rev. January 2020)

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

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

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

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

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <u>Ducks Unlimited, Inc.</u>	Taxpayer identification number (TIN) <u>13-5643799</u>
	Number, street, and room or suite no. If a P.O. box, see instructions. <u>One Waterfowl Way</u>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <u>Memphis, TN 38120</u>	

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

0	7
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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 (other than individual)	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

• The books are in the care of ► Elizabeth A. Bolfig

Telephone No. ► 901-758-3825 Fax No. ► 901-758-3824

• If the organization does not have an office or place of business in the United States, check this box . . . . . ►

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box . . . . . ►  . If it is for part of the group, check this box . . . . . ►  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until 05/15, 20 21, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
►  calendar year 20 \_\_\_\_ or  
►  tax year beginning 07/01, 20 19, and ending 06/30, 20 20.

**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

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <u>0</u>

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

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### Part III Total Unrelated Business Taxable Income

32 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) . . . . .	<b>32</b>	
33 Amounts paid for disallowed fringes . . . . .	<b>33</b>	
34 Charitable contributions (see instructions for limitation rules) . . . . .	<b>34</b>	
35 Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33 . . . . .	<b>35</b>	0.
36 Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) . . . . .	<b>36</b>	
37 Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35 . . . . .	<b>37</b>	
38 Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions) . . . . .	<b>38</b>	1,000.
39 Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37 . . . . .	<b>39</b>	0.

### Part IV Tax Computation

40 Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21) . . . . .	<b>40</b>	
41 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041). . . . .	<b>41</b>	
42 Proxy tax. See instructions . . . . .	<b>42</b>	
43 Alternative minimum tax (trusts only) . . . . .	<b>43</b>	
44 Tax on Noncompliant Facility Income. See instructions . . . . .	<b>44</b>	
45 Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies . . . . .	<b>45</b>	

### Part V Tax and Payments

46 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116). . . . .	<b>46a</b>			
b Other credits (see instructions) . . . . .	<b>46b</b>			
c General business credit. Attach Form 3800 (see instructions) . . . . .	<b>46c</b>			
d Credit for prior year minimum tax (attach Form 8801 or 8827). . . . .	<b>46d</b>			
e Total credits. Add lines 46a through 46d . . . . .	<b>46e</b>			
47 Subtract line 46e from line 45 . . . . .	<b>47</b>			
48 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 schedule) . . . . .	<b>48</b>			
49 Total tax. Add lines 47 and 48 (see instructions) . . . . .	<b>49</b>			0.
50 2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3. . . . .	<b>50</b>			
51 a Payments: A 2018 overpayment credited to 2019 . . . . .	<b>51a</b>	1,000.		
b 2019 estimated tax payments . . . . .	<b>51b</b>			
c Tax deposited with Form 8868. . . . .	<b>51c</b>			
d Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	<b>51d</b>			
e Backup withholding (see instructions) . . . . .	<b>51e</b>			
f Credit for small employer health insurance premiums (attach Form 8941) . . . . .	<b>51f</b>			
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other . . . . . Total	<b>51g</b>			
52 Total payments. Add lines 51a through 51g . . . . .	<b>52</b>			1,000.
53 Estimated tax penalty (see instructions). Check if Form 2220 is attached. . . . .	<b>53</b>			
54 Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed . . . . .	<b>54</b>			
55 Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid . . . . .	<b>55</b>			1,000.
56 Enter the amount of line 55 you want: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 1,000. Refunded <input type="checkbox"/> . . . . .	<b>56</b>			

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

57 At any time during the 2019 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 ▶	Yes		No
			X
58 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
59 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$			

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** ▶ *Whitney B. Hebron* | 3/2/2021 ▶ CFO  
 Signature of officer Date Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name WHITNEY B HEBRON	Preparer's signature <i>Whitney B. Hebron</i>	Date 02/24/2021	Check <input type="checkbox"/> if self-employed	PTIN P01226647
	Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207			
	Firm's address ▶ 300 NORTH GREENE STREET, SUITE 400, GREENSBORO, NC 27401	Phone no. 336-275-3394			

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

Table with 6 main rows and 2 sub-rows for row 8. Columns include line numbers, descriptions, and Yes/No checkboxes.

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

(see instructions)

1. Description of property

Table with 4 rows for property descriptions.

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions. Includes a Total row.

(c) 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)

Table with 5 main columns: 1. Description of debt-financed property, 2. Gross income, 3. Deductions, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Includes a Totals row.

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

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 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.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 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.

Totals

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 (attach schedule), 4. Set-asides (attach schedule), 5. Total deductions and set-asides (col. 3 plus col. 4).

Totals

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 from trade or business, 3. Expenses directly connected with production of unrelated business income, 4. Net income (loss) from unrelated trade or business, 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).

Totals

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) (col. 2 minus col. 3), 5. Circulation income, 6. Readership costs, 7. Excess readership costs (column 6 minus column 5, but not more than column 4).

Totals (carry to Part II, line (5))

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**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) DUCKS UNLIMITED MAGAZINE	1,964,115.	1,650,578.	313,537.	486,375.	3,458,834.	313,537.
(2)						
(3)						
(4)						
<b>Totals from Part I. . . . .</b> ▶						
<b>Totals, Part II (lines 1-5) . . . . .</b> ▶	1,964,115.	1,650,578.				313,537.

**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)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . . ▶			



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

## Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

# 2019

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020.

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

Name of the organization

DUCKS UNLIMITED, INC.

Employer identification number

13-5643799

Unrelated Business Activity Code (see instructions) ▶ 523000

Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS

<b>Part I Unrelated Trade or Business Income</b>			(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales				
b	Less returns and allowances	c Balance ▶	<b>1c</b>		
2	Cost of goods sold (Schedule A, line 7)		<b>2</b>		
3	Gross profit. Subtract line 2 from line 1c		<b>3</b>		
4a	Capital gain net income (attach Schedule D)		<b>4a</b>		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>		
c	Capital loss deduction for trusts		<b>4c</b>		
5	Income (loss) from a partnership or an S corporation (attach statement) <u>ATTCH 2</u>		<b>5</b>	-752.	-752.
6	Rent income (Schedule C)		<b>6</b>		
7	Unrelated debt-financed income (Schedule E)		<b>7</b>		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		<b>8</b>		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
10	Exploited exempt activity income (Schedule I)		<b>10</b>		
11	Advertising income (Schedule J)		<b>11</b>		
12	Other income (See instructions; attach schedule)		<b>12</b>		
13	<b>Total.</b> Combine lines 3 through 12		<b>13</b>	-752.	-752.

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

14	Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>		
15	Salaries and wages		<b>15</b>		
16	Repairs and maintenance		<b>16</b>		
17	Bad debts		<b>17</b>		
18	Interest (attach schedule) (see instructions)		<b>18</b>		
19	Taxes and licenses		<b>19</b>		
20	Depreciation (attach Form 4562)		<b>20</b>		
21	Less depreciation claimed on Schedule A and elsewhere on return		<b>21a</b>		
			<b>21b</b>		
22	Depletion		<b>22</b>		
23	Contributions to deferred compensation plans		<b>23</b>		
24	Employee benefit programs		<b>24</b>		
25	Excess exempt expenses (Schedule I)		<b>25</b>		
26	Excess readership costs (Schedule J)		<b>26</b>		
27	Other deductions (attach schedule)		<b>27</b>		
28	<b>Total deductions.</b> Add lines 14 through 27		<b>28</b>		
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		<b>29</b>		-752.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>30</b>		
31	Unrelated business taxable income. Subtract line 30 from line 29		<b>31</b>		-752.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

ATTACHMENT 1

FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

PROFESSIONAL FEES 1,750.

PART II - LINE 27 - OTHER DEDUCTIONS 1,750.



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DUCKS UNLIMITED, INC.

13-5643799

ATTACHMENT 2

PARTNERSHIP INVESTMENTS

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

TPLP TRIUMPH PRODUCTION LP -752.

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS -752.

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DUCKS UNLIMITED, INC.  
EIN: 13-5643799  
FOR THE YEAR ENDED 06/30/2020

## Attachment 3

FORM 990-T, PART II - LINE 30 - POST 2018 NET OPERATING LOSS CARRYFORWARD

=====

GENERATED ON 06/30/2019 RETURN	(1,350)
GENERATED ON 06/30/2020 RETURN	(1,750)
TOTAL NOL DEDUCTION CARRIED FORWARD TO 2020 RETURN	<u><u>(3,100)</u></u>