

Short Form
Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2025

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form, as it may be made public.
Go to www.irs.gov/Form990EZ for instructions and the latest information.

Open to Public
Inspection

A For the 2025 calendar year, or tax year beginning , 2025, and ending , 20

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
Buyse Water Association Inc
Number and street (or P.O. box if mail is not delivered to street address) Room/suite
19295 Buyse Road PO BOX 405
City or town, state or province, country, and ZIP or foreign postal code
Coal Valley, IL 61240

D Employer identification number
36-2971595

E Telephone number

F Group Exemption Number

G Accounting Method: ☒ Cash ☐ Accrual Other (specify):

H Check ☒ if the organization is not required to attach Schedule B (Form 990).

I Website: **www.bwail.myruralwater.com**

J Tax-exempt status (check only one) - ☐ 501(c)(3) ☒ 501(c) (12) (insert no.) ☐ 4947(a)(1) or ☐ 527

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other:

L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B)) are \$500,000 or more, file Form 990 instead of Form 990-EZ \$ **69,675**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)

Check if the organization used Schedule O to respond to any question in this Part I ☒

	1	2	3	4	5a	5b	5c	6a	6b	6c	6d	7a	7b	7c	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Revenue	1	Contributions, gifts, grants, and similar amounts received																										
	2	Program service revenue including government fees and contracts																										
	3	Membership dues and assessments																										
	4	Investment income																										
	5a	Gross amount from sale of assets other than inventory																										
	5b	Less: cost or other basis and sales expenses																										
	5c	Gain or (loss) from sale of assets other than inventory (subtract line 5b from line 5a)																										
	6	Gaming and fundraising events:																										
	6a	Gross income from gaming (attach Schedule G if greater than \$15,000)																										
6b	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)																											
6c	Less: direct expenses from gaming and fundraising events																											
6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)																											
7a	Gross sales of inventory, less returns and allowances																											
7b	Less: cost of goods sold																											
7c	Gross profit or (loss) from sales of inventory (subtract line 7b from line 7a)																											
8	Other revenue (describe in Schedule O)																											
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8																											
Expenses	10	Grants and similar amounts paid (list in Schedule O)																										
	11	Benefits paid to or for members																										
	12	Salaries, other compensation, and employee benefits																										
	13	Professional fees and other payments to independent contractors																										
	14	Occupancy, rent, utilities, and maintenance																										
	15	Printing, publications, postage, and shipping																										
	16	Other expenses (describe in Schedule O)																										
17	Total expenses. Add lines 10 through 16																											
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 9)																										
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)																										
	20	Other changes in net assets or fund balances (explain in Schedule O)																										
	21	Net assets or fund balances at end of year. Combine lines 18 through 20																										

Part II Balance Sheets (see the instructions for Part II)Check if the organization used Schedule O to respond to any question in this Part II ☒

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	69,258	22	84,909
23 Land and buildings	22,850	23	22,850
24 Other assets (describe in Schedule O)	33,844	24	31,241
25 Total assets	125,952	25	139,000
26 Total liabilities (describe in Schedule O)	0	26	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	125,952	27	139,000

Part III Statement of Program Service Accomplishments (see the instructions for Part III)Check if the organization used Schedule O to respond to any question in this Part III ☐What is the organization's primary exempt purpose? **Pumping, treatment & distribution water**

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)

28 This is a water treatment and distribution system owned by the homeowners who use and benefit from water delivered to their homes.		
(Grants \$) If this amount includes foreign grants, check here ☐	28a	
29		
(Grants \$) If this amount includes foreign grants, check here ☐	29a	
30		
(Grants \$) If this amount includes foreign grants, check here ☐	30a	
31 Other program services (describe in Schedule O)		
(Grants \$) If this amount includes foreign grants, check here ☐	31a	
32 Total program service expenses (add lines 28a through 31a)	32	

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated-see the instructions for Part IV)Check if the organization used Schedule O to respond to any question in this Part IV ☐

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC/1099-NEC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Mike Malmstead President	10.00	0	0	0
John Downing Treasurer	1.00	0	0	0
Sara Dirbin Director	1.00	0	0	0
Roger Killion Director	1.00	0	0	0
Rich Wanicki Secretary	1.00	0	0	0

- 46** Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

	Yes	No
46		X

Part VI Section 501(c)(3) Organizations Only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI ☐

- 47** Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49a** Did the organization make any transfers to an exempt non-charitable related organization?
- b** If "Yes," was the related organization a section 527 organization?
- 50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees, and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

	Yes	No
47		
48		
49a		
49b		

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC/1099-NEC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

- f** Total number of other employees paid over \$100,000
- 51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

- d** Total number of other independent contractors each receiving over \$100,000

- 52** Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations must attach a completed Schedule A

☐ Yes ☐ No

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	John Downing			
	Signature of officer		Date	
Paid Preparer Use Only	John Downing, Treasurer			
	Officer's name and title			
	Preparer's name	Preparer's signature	Date	Check ☒ if self-employed PTIN
	John Downing	John Downing	04-01-2026	P00567443
	Firm's name	Firm's EIN		
	Johns Tax and Accounting			
	Firm's address	Phone no.		
	2311 78th Ave W	309-524-5960		
	Rock Island IL 61201			

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

Name of the organization
Buyse Water Association Inc

Employer identification number
36-2971595

01. Description of other expenses (Part I, line 16)

Description	Amount
Depreciation from 4562	2,603
Amortization from 4562	2,603
Testing	17,842
Chemicals	2,955
License and Fees	967
Property Taxes	1,857
Insurance	3,214
Office Supplies & Internet	560

02. Description of other assets (Part II, line 24)

Category	Beginning of Year	End of Year
New Tower Project	33,844	31,241

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.**2025**Attachment
Sequence No. **179**

Name(s) shown on return Buyse Water Association Inc	Business or activity to which this form relates FORM 990EZ - 1	Identifying number 36-2971595
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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.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2024 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2026. Add lines 9 and 10, less line 12	13	

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.)**

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

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

17	MACRS deductions for assets placed in service in tax years beginning before 2025	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B - Assets Placed in Service During 2025 Tax Year Using the General Depreciation System

(a) Classification of property (see instructions)	(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
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h 50-year property			50 yrs.	MM	S/L	
i Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
j Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2025 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	
e 50-year			50 yrs.	MM	S/L	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2025) Created 10/9/25

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28		21	
22 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 . .		22	
23a For assets shown in Part III that are placed in service during the current tax year, and have costs capitalized under section 263A, enter the amount of the basis attributable to interest costs capitalized under section 263A(f)	23a		
23b For assets shown in Part III that are placed in service during the current tax year, and have costs capitalized under section 263A, enter the amount of the basis attributable to costs capitalized under section 263A other than interest costs capitalized under section 263A(f) .	23b		

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
b If "Yes," is the evidence written?	☐ Yes	☐ No
c Do you own, lease, or charter an aircraft? Check all that apply. See instructions	☐ Own	☐ Lease ☐ Charter

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions						25		
26 Property used more than 50% in a qualified business use:		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:		%				S/L-		
		%				S/L-		
		%				S/L-		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21						28		
29 Add amounts in column (i), line 26. Enter here and on line 7							29	

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.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

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

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . .		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		
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

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2025 tax year (see instructions):					
43 Amortization of costs that began before your 2025 tax year				43	2,603
44 Total. Add amounts in column (f). See the instructions for where to report				44	2,603

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Overflow Statement

(This page is not filed with the return. It is for your records only.)

2025

Page 1

Name(s) as shown on return

Buyse Water Association Inc

FEIN

36-2971595

Operations Expenses

Description	Amount
Utilities	\$ 3,256
Maintenance	15,791
Postage	78
Equipment Rental	21
Total:	<u>\$ 19,146</u>

Client Copy