

AMENDED RETURN - SECTION 512 (A) (7) REPEAL

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Form **990-T**

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

OMB No 1545-0087

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

**2018**

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**  Check box if address changed

**B** Exempt under section  
 501(c)(3)  
 408(e) 220(e)  
 408A 530(a)  
 529(a)

**C** Book value of all assets at end of year  
3661971193

**D** Employer identification number (Employees trust see instructions)  
13-3794889

**E** Unrelated business activity code (See instructions)  
531120

Name of organization (  Check box if name changed and see instructions )  
**THE SIMONS FOUNDATION, INC**

Number street and room or suite no. If a P.O. box see instructions  
**160 FIFTH AVENUE 7TH FLOOR**

City or town state or province country and ZIP or foreign postal code  
**NEW YORK, NY 10010**

**F** Group exemption number (See instructions) ▶

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

**H** Enter the number of the organization's unrelated trades or businesses ▶ 7 Describe the only (or first) unrelated trade or business here ▶ DEBT-FINANCED RENTAL ACTIVITIES If only one complete Parts I-IV. 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

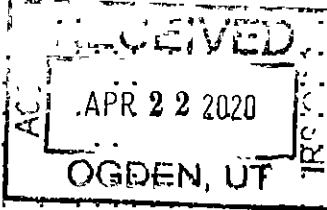
**I** During the tax year was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation ▶

**J** The books are in care of ▶ MARLOW KEE Telephone number ▶ 646-654-0066

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance ▶	1c		
2	Cost of goods sold (Schedule A line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797 Part II line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7	60,828	59,692
8	Interest annuities royalties and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7) (9) or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	<b>Total</b> Combine lines 3 through 12	13	60,828.	59,692
				1,136.

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

14	Compensation of officers, directors and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	2,263.
29	<b>Total deductions</b> Add lines 14 through 28	29	2,263
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	-1,127
31	Deduction for net operating loss arising in tax years beginning on or after January 1 2018 (see instructions)	31	
32	<b>Unrelated business taxable income</b> Subtract line 31 from line 30	32	-1,127.



ATCH 1

For Paperwork Reduction Act Notice, see instructions

Form 990-T (2018)

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9/29/2018

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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 for unrelated business taxable income calculation.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-45e, 46-49, 50a-50g, 51-55 for tax and payments.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 56-58 regarding foreign accounts and tax-exempt interest.

Sign Here section containing signature of officer (Morton B. Lee), date (4/7/20), and title (CFO).

Paid Preparer Use Only section containing preparer name (SCOTT THOMPSETT), date (04/07/2020), firm name (GRANT THORNTON LLP), and address (757 THIRD AVENUE, 3RD FLOOR, NEW YORK, NY 10017-2013).

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

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

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

<b>1</b> Description of property		
(1)		
(2)		
(3)		
(4)		
<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>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	
<b>(c) Total income</b> Add totals of columns 2(a) and 2(b) Enter here and on page 1 Part I line 6, column (A) ▶		<b>(b) Total deductions</b> Enter here and on page 1, Part I, line 6, column (B) ▶

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

<b>1</b> Description of debt-financed property		<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 schedule)	<b>(b)</b> Other deductions (attach schedule)
(1) ATCH 2				
(2)				
(3)				
(4)				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6</b> Column 4 divided by column 5	<b>7</b> Gross income reportable (column 2 x column 6)	<b>8</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)				
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b>			Enter here and on page 1, Part I, line 7 column (A)	Enter here and on page 1, Part I, line 7 column (B)
			60,828.	59,692
<b>Total dividends-received deductions included in column 8</b>				

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

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

**Nonexempt Controlled Organizations**

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10 Enter here and on page 1 Part I line 8 column (A)	Add columns 6 and 11 Enter here and on page 1 Part I line 8 column (B)

Totals

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

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1 Part I line 9 column (A)		Enter here and on page 1 Part I line 9 column (B)

Totals

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

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

Totals

**Schedule J—Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

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

Totals (carry to Part II line (5))

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

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

**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			

**SCHEDULE D  
(Form 1120)**

**Capital Gains and Losses**

OMB No 1545 0123

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IG-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T

**2018**

▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information

Name

Employer identification number

THE SIMONS FOUNDATION, INC.

13-3794889

**Part I Short-Term Capital Gains and Losses (See instructions)**

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949 Part I line 2 column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . .	5,636			5,636.
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . .				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . .				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation) . . .				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . .				<b>7</b> 5,636.

**Part II Long-Term Capital Gains and Losses (See instructions)**

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949 Part II line 2 column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . .	61,869			61,869.
<b>11</b> Enter gain from Form 4797, line 7 or 9 . . .				<b>11</b> 357,973.
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . .				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . .				<b>13</b>
<b>14</b> Capital gain distributions (see instructions) . . .				<b>14</b>
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h . . .				<b>15</b> 419,842

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . .				<b>16</b> 5,636.
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . .				<b>17</b> 419,842.
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns . . .				<b>18</b> 425,478

Note: If losses exceed gains, see Capital losses in the instructions.

For Paperwork Reduction Act Notice, see the Instructions for Form 1120

Schedule D (Form 1120) 2018

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

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 organization

Employer identification number

THE SIMONS FOUNDATION, INC

13-3794889

Unrelated business activity code (see instructions) ▶ 525990

Describe the unrelated trade or business ▶ INVESTMENTS IN LIMITED PARTNERSHIPS (QPI'S)

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	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>		
4 a	Capital gain net income (attach Schedule D)	<b>4a</b>	67,355.	67,355.
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) . . . . . ATCH 3	<b>5</b>	-31,578	-31,578
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>	35,777	35,777.

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

14	Compensation of officers directors and trustees (Schedule K)			<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)		ATCH 4	<b>18</b>	2,244
19	Taxes and licenses			<b>19</b>	2,790.
20	Charitable contributions (See instructions for limitation rules)			<b>20</b>	1,038
21	Depreciation (attach Form 4562)	<b>21</b>			
22	Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>		<b>22b</b>	
23	Depletion			<b>23</b>	
24	Contributions to deferred compensation plans			<b>24</b>	
25	Employee benefit programs			<b>25</b>	
26	Excess exempt expenses (Schedule I)			<b>26</b>	
27	Excess readership costs (Schedule J)			<b>27</b>	
28	Other deductions (attach schedule)		ATCH 5	<b>28</b>	20,363.
29	<b>Total deductions</b> Add lines 14 through 28			<b>29</b>	26,435
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13			<b>30</b>	9,342.
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			<b>31</b>	
32	<b>Unrelated business taxable income</b> Subtract line 31 from line 30			<b>32</b>	9,342.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

Department of the Treasury  
Internal Revenue Service

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▶ 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 organization

THE SIMONS FOUNDATION, INC

Employer identification number

13-3794889

Unrelated business activity code (see instructions) ▶ 525990

Describe the unrelated trade or business ▶ INVESTMENTS IN LIMITED PARTNERSHIPS (NON-QPI #1)

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
c Balance ▶		1c		
2	Cost of goods sold (Schedule A line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a	-1,710.	-1,710
b	Net gain (loss) (Form 4797 Part II line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement) ATCH 6	5	3,742.	3,742.
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7) (9) or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total Combine lines 3 through 12	13	2,032	2,032

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

14	Compensation of officers, directors and trustees (Schedule K)	14		
15	Salaries and wages	15		
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions) ATCH 7	18		416.
19	Taxes and licenses	19		316.
20	Charitable contributions (See instructions for limitation rules)	20		
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23	Depletion	23		215
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27		
28	Other deductions (attach schedule) ATCH 8	28		4,525.
29	Total deductions Add lines 14 through 28	29		5,472
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		-3,440
31	Deduction for net operating loss arising in tax years beginning on or after January 1 2018 (see instructions)	31		
32	Unrelated business taxable income Subtract line 31 from line 30	32		-3,440

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018



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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

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 organization

THE SIMONS FOUNDATION, INC.

Employer identification number

13-3794889

Unrelated business activity code (see instructions) ▶ 525990

Describe the unrelated trade or business ▶ INVESTMENTS IN LIMITED PARTNERSHIPS (NON-QPI #2)

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
	<b>c Balance ▶</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>1c</b>			
<b>3</b> Gross profit Subtract line 2 from line 1c	<b>2</b>			
<b>4 a</b> Capital gain net income (attach Schedule D)	<b>3</b>			
<b>b</b> Net gain (loss) (Form 4797 Part II line 17) (attach Form 4797)	<b>4a</b>	30,685.		30,685.
<b>c</b> Capital loss deduction for trusts	<b>4b</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>4c</b>			
	<b>5</b>	36,331.		36,331
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>			
<b>8</b> Interest annuities royalties and rents from a controlled organization (Schedule F)	<b>8</b>			
<b>9</b> Investment income of a section 501(c)(7) (9) or (17) organization (Schedule G)	<b>9</b>			
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>			
<b>11</b> Advertising income (Schedule J)	<b>11</b>			
<b>12</b> Other income (See instructions, attach schedule)	<b>12</b>			
<b>13</b> Total Combine lines 3 through 12	<b>13</b>	67,016.		67,016

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

<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> 753
<b>20</b> Charitable contributions (See instructions for limitation rules)				<b>20</b> 6,174.
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>			
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>			<b>22b</b>
<b>23</b> Depletion				<b>23</b>
<b>24</b> Contributions to deferred compensation plans				<b>24</b>
<b>25</b> Employee benefit programs				<b>25</b>
<b>26</b> Excess exempt expenses (Schedule I)				<b>26</b>
<b>27</b> Excess readership costs (Schedule J)				<b>27</b>
<b>28</b> Other deductions (attach schedule)				<b>28</b> 4,525.
<b>29</b> Total deductions Add lines 14 through 28				<b>29</b> 11,452.
<b>30</b> Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13				<b>30</b> 55,564.
<b>31</b> Deduction for net operating loss arising in tax years beginning on or after January 1 2018 (see instructions)				<b>31</b>
<b>32</b> Unrelated business taxable income Subtract line 31 from line 30				<b>32</b> 55,564.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

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 organization

THE SIMONS FOUNDATION, INC.

Employer identification number

13-3794889

Unrelated business activity code (see instructions) ▶ 525990

Describe the unrelated trade or business ▶ INVESTMENTS IN LIMITED PARTNERSHIPS (NON-QPI #3)

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance ▶	1c		
2	Cost of goods sold (Schedule A line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797 Part II line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement) ATCH 11	5	-640,934.	-640,934
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest annuities royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7) (9) or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total Combine lines 3 through 12	13	-640,934	-640,934

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

14	Compensation of officers, directors, and trustees (Schedule K)	14		
15	Salaries and wages	15		
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions) ATCH 12	18	11,329	
19	Taxes and licenses	19	17,731.	
20	Charitable contributions (See instructions for limitation rules)	20		
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23	Depletion	23		
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27		
28	Other deductions (attach schedule) ATCH 13	28	4,525.	
29	Total deductions Add lines 14 through 28	29	33,585	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	-674,519	
31	Deduction for net operating loss arising in tax years beginning on or after January 1 2018 (see instructions)	31		
32	Unrelated business taxable income Subtract line 31 from line 30	32	-674,519.	

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

Department of the Treasury  
Internal Revenue Service

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▶ 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 organization

THE SIMONS FOUNDATION, INC.

Employer identification number

13-3794889

Unrelated business activity code (see instructions) ▶ 525990

Describe the unrelated trade or business ▶ INVESTMENTS IN LIMITED PARTNERSHIPS (NON-QPI #4)

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance ▶	1 c		
2	Cost of goods sold (Schedule A line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4 a	312,989.	312,989.
b	Net gain (loss) (Form 4797 Part II line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from a partnership or an S corporation (attach statement) ATCH 14	5	-924,946.	-924,946
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E).	7		
8	Interest annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7) (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total Combine lines 3 through 12	13	-611,957	-611,957.

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

14	Compensation of officers, directors and trustees (Schedule K)	14		
15	Salaries and wages	15		
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions)	18	ATCH 15	3,766
19	Taxes and licenses	19		287
20	Charitable contributions (See instructions for limitation rules)	20		
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22 a		22 b
23	Depletion	23		
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27		
28	Other deductions (attach schedule)	28	ATCH 16	4,525.
29	Total deductions Add lines 14 through 28.	29		8,578.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		-620,535
31	Deduction for net operating loss arising in tax years beginning on or after January 1 2018 (see instructions)	31		
32	Unrelated business taxable income Subtract line 31 from line 30	32		-620,535.

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2018

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning 01/01, 2018, and ending 12/31, 2018

Department of the Treasury  
Internal Revenue Service

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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 organization

THE SIMONS FOUNDATION, INC

Employer identification number

13-3794889

Unrelated business activity code (see instructions) ▶ 525900

Describe the unrelated trade or business ▶ INVESTMENTS IN LIMITED PARTNERSHIPS (NON-QPI #5)

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c</b> Balance ▶			
<b>1 c</b>				
<b>2</b> Cost of goods sold (Schedule A line 7)	<b>2</b>			
<b>3</b> Gross profit Subtract line 2 from line 1c	<b>3</b>			
<b>4 a</b> Capital gain net income (attach Schedule D)	<b>4 a</b>	16,159.		16,159.
<b>b</b> Net gain (loss) (Form 4797 Part II line 17) (attach Form 4797)	<b>4 b</b>			
<b>c</b> Capital loss deduction for trusts	<b>4 c</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement) ATCH 17	<b>5</b>	-68,446		-68,446.
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>			
<b>8</b> Interest, annuities, royalties and rents from a controlled organization (Schedule F)	<b>8</b>			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>			
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>			
<b>11</b> Advertising income (Schedule J)	<b>11</b>			
<b>12</b> Other income (See instructions attach schedule)	<b>12</b>			
<b>13</b> Total Combine lines 3 through 12	<b>13</b>	-52,287.		-52,287.

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

<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> Charitable contributions (See instructions for limitation rules)				<b>20</b>
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>			
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22 a</b>			<b>22 b</b>
<b>23</b> Depletion				<b>23</b> 152
<b>24</b> Contributions to deferred compensation plans				<b>24</b>
<b>25</b> Employee benefit programs				<b>25</b>
<b>26</b> Excess exempt expenses (Schedule I)				<b>26</b>
<b>27</b> Excess readership costs (Schedule J)				<b>27</b>
<b>28</b> Other deductions (attach schedule) ATCH 18				<b>28</b> 4,525.
<b>29</b> Total deductions Add lines 14 through 28				<b>29</b> 4,677.
<b>30</b> Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13				<b>30</b> -56,964.
<b>31</b> Deduction for net operating loss arising in tax years beginning on or after January 1 2018 (see instructions)				<b>31</b>
<b>32</b> Unrelated business taxable income Subtract line 31 from line 30				<b>32</b> -56,964.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

QUALIFIED LP

SCHEDULE M LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

PORTFOLIO LOSS FROM LP INVESTMENTS -31,578.

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS -31,578.

THE SIMONS FOUNDATION, INC.

13-3794889  
ATTACHMENT 4

SCHEDULE M - LINE 18 - INTEREST

LINE 18 - INTEREST

2,244.

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES

20,363.

PART II - LINE 28 - OTHER DEDUCTIONS

20,363

NON-QUALIFIED LP #1

SCHEDULE M LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

PORTFOLIO GAIN FROM LP INVESTMENTS	3,742.
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	<u>3,742.</u>



THE SIMONS FOUNDATION, INC.

13-3794889

ATTACHMENT 7

SCHEDULE M - LINE 18 - INTEREST

LINE 18 - INTEREST

416.

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES

4,525

PART II - LINE 28 - OTHER DEDUCTIONS

4,525

NON-QUALIFIED LP #2

SCHEDULE M LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

PORTFOLIO GAIN FROM LP INVESTMENTS	36,331.
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	<u>36,331.</u>

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES

4,525

PART II - LINE 28 - OTHER DEDUCTIONS

4,525.

NON-QUALIFIED LP #3

SCHEDULE M LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

PORTFOLIO LOSS FROM LP INVESTMENTS	-640,934.
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	<u>-640,934.</u>

THE SIMONS FOUNDATION, INC.

13-3794889  
ATTACHMENT 12

SCHEDULE M - LINE 18 - INTEREST

LINE 18 - INTEREST

11,329.

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES

4,525

PART II - LINE 28 - OTHER DEDUCTIONS

4,525

NON-QUALIFIED LP #4

SCHEDULE M LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

PORTFOLIO LOSS FROM LP INVESTMENTS	-924,946.
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	<u>-924,946.</u>



THE SIMONS FOUNDATION, INC.

13-3794889

ATTACHMENT 15

SCHEDULE M - LINE 18 - INTEREST

LINE 18 - INTEREST

3,766.

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES

4,525.

PART II - LINE 28 - OTHER DEDUCTIONS

4,525.

NON-QUALIFIED LP #5

SCHEDULE M LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

PORTFOLIO LOSS FROM LP INVESTMENTS -68,446.

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS -68,446.

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES

4,525

PART II - LINE 28 - OTHER DEDUCTIONS

4,525.

ATTACHMENT 1

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES 2,263.

PART II - LINE 28 - OTHER DEDUCTIONS 2,263.

Department of the Treasury  
Internal Revenue Service

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D

Attachment  
Sequence No **12A**

Name(s) shown on return

Social security number or taxpayer identification number

THE SIMONS FOUNDATION, INC

13-3794889

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part I** Short-Term Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo day yr)	(c) Date sold or disposed of (Mo day yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g) enter a code in column (f) See the separate instructions		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ST INVESTMENTS FROM NON-QPI LP'S	VAR	VAP	5,636				5,636

**2 Totals.** Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D: **line 1b** (if Box A above is checked), **line 2** (if Box B above is checked), or **line 3** (if Box C above is checked) ▶

	5,636			5,636
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**Note** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

THE SIMONS FOUNDATION, INC.

13-3794889

Before you check Box D, E, or F below see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II** Long-Term Transactions involving capital assets you held more than 1 year are generally long-term (see instructions) For short-term transactions, see page 1

Note You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2 for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo day yr)	(c) Date sold or disposed of (Mo day yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g) enter a code in column (f) See the separate instructions		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LT INVESTMENTS EFOM QPI LP'S	VAR	VAP	47,397				47,397
	LT INVESTMENTS EPOM NON-QPI LP'S	VAP	VAP	14,472				14,472
<b>2 Totals</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D line 8b (if Box D above is checked) line 9 (if Box E above is checked) or line 10 (if Box F above is checked) ▶			61,869				61,869

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

THE SIMONS FOUNDATION, INC.  
EIN # 13-3794889  
FYE 12/31/2018  
SECTION 512(A)(7) REPEAL  
STATEMENT OF CHANGES IN AMENDED FEDERAL FORM 990-T

WITH THE PASSAGE OF THE TAX CUTS AND JOBS ACT OF 2017, CONGRESS IMPLEMENTED SECTION 512(A)(7) OF THE INTERNAL REVENUE CODE WHICH SUBJECTS CERTAIN EMPLOYER PROVIDED TRANSPORTATION BENEFITS TO UNRELATED BUSINESS INCOME TAX. FOR THE YEAR ENDED DECEMBER 31, 2018, THE SIMONS FOUNDATION, INC. FILED A FORM 990-T IN COMPLIANCE WITH THE NEWLY IMPLEMENTED SECTION 512(A)(7) TAX.

ON DECEMBER 20, 2019, THE TAXPAYER CERTAINTY AND DISASTER RELIEF ACT OF 2019 RETROACTIVELY REPEALED SECTION 512(A)(7). THE SIMONS FOUNDATION, INC. IS AMENDING ITS FORM 990-T FOR THE YEAR ENDED DECEMBER 31, 2018 TO RECOVER UNRELATED BUSINESS INCOME TAX PAID ON TRANSPORTATION FRINGE BENEFITS. THE CHANGE HAS AFFECTED PART III, LINES 34, 35, 36 AND 38, PART IV LINES 39 & 44, AND PART V LINES 46, 48, 54 AND ATTACHMENT 20.



**THE SIMONS FOUNDATION, INC**  
**EIN# 13-3794889**  
**FYE 12/31/2018**  
**NET OPERATING LOSS CARRYOVER SCHEDULE**  
**FORM 990-T**

NET OPERATING LOSS - PRIOR TO 1/1/2018

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2017	(234,356)	64,906	(169,450)
<b>Total</b>	<u>(234,356)</u>	<u>64,906</u>	<u>(169,450)</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			<b>(169,450)</b>

NET OPERATING LOSS - POST 1/1/2018 - DEBT-FINANCED RENTAL ACTIVITIES

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2018	(1,127)	-	(1,127)
<b>Total</b>	<u>(1,127)</u>	<u>-</u>	<u>(1,127)</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			<b>(1,127)</b>

NET OPERATING LOSS - POST 1/1/2018 - QPILPS

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2018	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			<b>-</b>

NET OPERATING LOSS - POST 1/1/2018 - NON-QPILP #1

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2018	(3,440)	-	(3,440)
<b>Total</b>	<u>(3,440)</u>	<u>-</u>	<u>(3,440)</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			<b>(3,440)</b>

NET OPERATING LOSS - POST 1/1/2018 - NON-QPI LP #2

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2018	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			-

NET OPERATING LOSS - POST 1/1/2018 - NON-QPI LP #3

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2018	(674,519)	-	(674,519)
<b>Total</b>	<u>(674,519)</u>	<u>-</u>	<u>(674,519)</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			(674,519)

NET OPERATING LOSS - POST 1/1/2018 - NON-QPI LP #4

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2018	(620,535)	-	(620,535)
<b>Total</b>	<u>(620,535)</u>	<u>-</u>	<u>(620,535)</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			(620,535)

NET OPERATING LOSS - POST 1/1/2018 - NON-QPI LP #5

TAX YEAR ENDING	NOL GENERATED	NOL UTILIZED	NOL CARRYOVER
12/31/2018	(56,964)	-	(56,964)
<b>Total</b>	<u>(56,964)</u>	<u>-</u>	<u>(56,964)</u>
<b>NOL AVAILABLE FOR USE IN 12/31/2019</b>			(56,964)