

Form **990-T**

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

OMB No 1545 0047

2019

For calendar year 2019 or other tax year beginning _____, 2019, and ending 1912

► Go to 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

Department of the Treasury
Internal Revenue Service

A Check box if address changed Check box if name changed and see instructions)

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

Print or Type Albany Medical Center
 47 New Scotland Ave, MC116
 Albany, NY 12208

D Employer identification number (Employees' trust, see instructions)
 14-1641730

E Unrelated business activity code (See instructions)
 531120

C Book value of all assets at end of year
 270,593,360

F Group exemption number (See instructions.) ▶ 5980

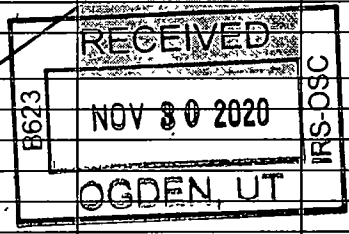
G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses ▶ 1 Describe the only (or first) unrelated trade or business here ▶ Rental Real Estate 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-subsidary controlled group? Yes No
 If 'Yes,' enter the name and identifying number of the parent corporation

J The books are in care of ▶ Frances S. Albert, CPA Telephone number ▶ 518-262-8795

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		
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)	5		
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	0.	0.



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)	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	250.
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21 a	
		21 b	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	
28	Total deductions. Add lines 14 through 27	28	250.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	-250.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) Statement 1	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-250.

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BAA For Paperwork Reduction Act Notice, see instructions.

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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32 through 39.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40 through 45.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46a through 56.

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 57, 58, and 59.

Signature block containing the preparer's signature, date (11-13-2020), title (Exec VP COO & CFO), and a checkbox for IRS discussion.

Preparer information block containing name (Todd P. Teresco), firm name (ALBANY MEDICAL CENTER), address (43 New Scotland Ave MC116), and phone number (518-262-2375).

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

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

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

1 Description of property		
(1)		
(2)		
(3)		
(4)		
2 Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	
(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)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach sch)	(b) Other deductions (attach schedule)
(1) Professional Bldg, 23 Hackett Blvd, A				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		100.0000 %		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) ▶	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8				

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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 (column 3 plus column 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 columns 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, column (A)	Enter here and on page 1, Part I, line 10, column (B)			Enter here and on page 1, Part II, line 25.

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 (col. 6 minus col. 5, but not more than col. 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 (col 6 minus col 5, but not more than col 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I						
Totals, Part II (lines 1–5)	Enter here and on page 1, Part I, line 11, column (A)	Enter here and on page 1, Part I, line 11, column (B)				Enter here and on page 1, Part II, line 26

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
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			

Client CTR

Albany Medical Center

14-1641730

10/08/20

11 17AM

Statement 1
Form 990-T, Part II, Line 30
Net Operating Loss Deduction

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
12/31/18	\$ 29,575.	\$ 0.	\$ 29,575.
Net Operating Loss Available			\$ 29,575.
Taxable Income			\$ -250.
Net Operating Loss Deduction (Limited to Taxable Income)			\$ 0.

Statement 2
Form 990-T, Part III, Line 36
Net Operating Loss Deduction

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
12/31/07	\$ 36,049.	\$ 22,996.	\$ 13,053.
12/31/08	76,993.	0.	76,993.
12/31/09	127,260.	0.	127,260.
12/31/11	56,862.	0.	56,862.
12/31/12	29,185.	0.	29,185.
12/31/13	25,980.	0.	25,980.
12/31/14	27,126.	0.	27,126.
12/31/15	26,265.	0.	26,265.
12/31/16	23,338.	0.	23,338.
12/31/17	20,012.	0.	20,012.
Net Operating Loss Available			\$ 426,074.
Taxable Income			\$ -250.
Net Operating Loss Deduction (Limited to Taxable Income)			\$ 0.