

EXTENDED TO NOVEMBER 16, 2020

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

OMB No 1545-0047

2019

Form 990-T

For calendar year 2019 or other tax year beginning and ending

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

Name of organization ( Check box if name changed and see instructions )

D Employer identification number (Employers trust see instructions)

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

Print or Type

OUR CITY READING INC

23-3080065

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

4500 PERKIOMEN AVENUE

E Unrelated business activity code (See instructions)

City or town, state or province, country, and ZIP or foreign postal code

READING, PA 19606

531120

C Book value of all assets at end of year 63,514,756.

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. 2 Describe the only (or first) unrelated trade or business here SEE STATEMENT 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

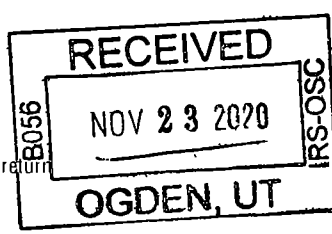
J The books are in care of CORPORATION Telephone number 610-370-3762

Part I Unrelated Trade or Business Income

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, etc.

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

Table with 3 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, etc.



SCANNED MAY 13 2021

915

Part III Total Unrelated Business Taxable Income

Table with 2 columns: Line number and Amount. Rows 32-39. Total amount: 639,653.

Part IV Tax Computation

Table with 2 columns: Line number and Amount. Rows 40-45. Total amount: 134,327.

Part V Tax and Payments

Table with 2 columns: Line number and Amount. Rows 46a-56. Total tax due: 69,217.

Part VI Statements Regarding Certain Activities and Other Information

Table with 3 columns: Question, Yes, No. Rows 57-59.

Sign Here: Declaration of preparer. Signature of officer: Alan B. Carman, Date: 11/02/20, Title: TREASURER.

Paid Preparer Use Only: Print/Type preparer's name: ALAN B. CARMAN, CPA; Preparer's signature: ALAN B. CARMAN; Date: 11/05/20; Firm's name: RKL LLP; Firm's address: 1330 BROADCASTING ROAD, PO BOX 7008, WYOMISSING, PA 19610-6008; Firm's EIN: 23-2108173; Phone no: 610-376-1595.

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

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

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

(see instructions)

1. Description of property

(1)			
(2)			
(3)			
(4)			
<b>2 Rent received or accrued</b>		<b>3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)</b>	
(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)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
<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)	
0.		0.	

**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 schedule)	(b) Other deductions (attach schedule)
(1)				
(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)		%		
(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)
Total dividends-received deductions included in column 8			0.	0.

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

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

**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 25
<b>Totals</b>		0.	0.			0.

**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)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			0.

**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>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	0.	0.				0.

**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			0.

---

FORM 990-T      DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED      STATEMENT 1  
BUSINESS ACTIVITY

---

INVESTMENT IN DEBT FINANCED RENTAL PROPERTIES  
INVESTMENT IN PARTNERSHIPS

TO FORM 990-T, PAGE 1

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 2

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT  
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS  
 FOR TAX YEAR 2014  
 FOR TAX YEAR 2015 883  
 FOR TAX YEAR 2016  
 FOR TAX YEAR 2017  
 FOR TAX YEAR 2018

TOTAL CARRYOVER 883  
 TOTAL CURRENT YEAR 10% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE 883  
 TAXABLE INCOME LIMITATION AS ADJUSTED 64,154

EXCESS CONTRIBUTIONS 0  
 EXCESS 100% CONTRIBUTIONS 0  
 TOTAL EXCESS CONTRIBUTIONS 0

ALLOWABLE CONTRIBUTIONS DEDUCTION 883

TOTAL CONTRIBUTION DEDUCTION 883

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

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

ENTITY 1

OMB No 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_

▶ 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 **OUR CITY READING INC** Employer identification number **23-3080065**

Unrelated Business Activity Code (see instructions) ▶ **531390**

Describe the unrelated trade or business ▶ **INVESTMENT IN PARTNERSHIPS**

<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 ▶		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		
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) <b>STATEMENT 3</b>	5	-16,509.	-16,509.
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	<b>Total.</b> Combine lines 3 through 12	13	-16,509.	-16,509.

**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	
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	21b
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	<b>Total deductions.</b> Add lines 14 through 27	28	0.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	-16,509.
30	Deduction for net operating loss arising in tax years beginning on or after January 1 2018 (see instructions)	30	0.
31	Unrelated business taxable income Subtract line 30 from line 29	31	-16,509.

STMT 4

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019



FORM 990-T (M)	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 3
DESCRIPTION		NET INCOME OR (LOSS)
GOGGLEWORKS APARTMENTS LLC - NET RENTAL REAL ESTATE INCOME		-126.
READINGS FUTURE LLC - ORDINARY BUSINESS INCOME (LOSS)		-16,327.
READING HOSPITALITY LLC - ORDINARY BUSINESS INCOME (LOSS)		-56.
TOTAL INCLUDED ON SCHEDULE M, PART I, LINE 5		-16,509.

SCHEDULE M	NET OPERATING LOSS DEDUCTION			STATEMENT 4
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	6,586.		6,586.	6,586.
NOL CARRYOVER AVAILABLE THIS YEAR			6,586.	6,586.

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

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

ENTITY **2**

OMB No 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ 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

**OUR CITY READING INC**

Employer identification number

**23-3080065**

Unrelated Business Activity Code (see instructions) ▶ **531120**

Describe the unrelated trade or business ▶ **DEBT FINANCED RENTAL PROPERTY - SOVEREIGN BAN**

<b>Part I Unrelated Trade or Business Income</b>		(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>2</b>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>			
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>			
<b>c</b> Capital loss deduction for trusts	<b>4c</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>			
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>	<b>1,382,857.</b>	<b>741,321.</b>	<b>641,536.</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 Total.</b> Combine lines 3 through 12	<b>13</b>	<b>1,382,857.</b>	<b>741,321.</b>	<b>641,536.</b>

**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>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>			
<b>27</b> Other deductions (attach schedule)	<b>27</b>			
<b>28 Total deductions.</b> Add lines 14 through 27	<b>28</b>			<b>0.</b>
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>			<b>641,536.</b>
<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>0.</b>
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>			<b>641,536.</b>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

OUR CITY READING INC

23-3080065

**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		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			Yes	No
4a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b							
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 schedule)	(b) Other deductions (attach schedule)	
(1) SOVEREIGN BANK BUILDING	1,387,301.	0.	641,098.	
(2) GOGGLE WORKS SHOPS LLC	115,280.	0.	155,550.	
(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) 5,143,223.	5,629,309.	91.37%	1,267,577.	585,771.
(2) 819,206.	423,552.	100.00%	115,280.	155,550.
(3)		%		
(4)		%		
STATEMENT 5		STATEMENT 6		
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		1,382,857.		741,321.
				0.

FORM 990-T (M) SCHEDULE E - UNRELATED DEBT-FINANCED INCOME  
AVERAGE ACQUISITION DEBT

STATEMENT 5

DESCRIPTION OF DEBT-FINANCED PROPERTY	ACTIVITY NUMBER	AMOUNT OF OUTSTANDING DEBT
SOVEREIGN BANK BUILDING	1	
BEGINNING FIRST MONTH		5,439,800.
BEGINNING SECOND MONTH		5,404,647.
BEGINNING THIRD MONTH		5,369,320.
BEGINNING FOURTH MONTH		5,333,817.
BEGINNING FIFTH MONTH		5,298,138.
BEGINNING SIXTH MONTH		5,262,281.
BEGINNING SEVENTH MONTH		5,026,247.
BEGINNING EIGHTH MONTH		4,990,033.
BEGINNING NINTH MONTH		4,953,640.
BEGINNING TENTH MONTH		4,917,066.
BEGINNING ELEVENTH MONTH		4,880,310.
BEGINNING TWELFTH MONTH		4,843,372.
TOTAL OF ALL MONTHS		61,718,671.
NUMBER OF MONTHS IN YEAR		12
AVERAGE AQUISITION DEBT		5,143,223.

DESCRIPTION OF DEBT-FINANCED PROPERTY	ACTIVITY NUMBER	AMOUNT OF OUTSTANDING DEBT
GOGGLE WORKS SHOPS LLC	2	
BEGINNING FIRST MONTH		833,057.
BEGINNING SECOND MONTH		830,611.
BEGINNING THIRD MONTH		827,950.
BEGINNING FOURTH MONTH		825,490.
BEGINNING FIFTH MONTH		822,955.
BEGINNING SIXTH MONTH		820,482.
BEGINNING SEVENTH MONTH		817,935.
BEGINNING EIGHTH MONTH		815,449.
BEGINNING NINTH MONTH		812,957.
BEGINNING TENTH MONTH		810,390.
BEGINNING ELEVENTH MONTH		807,885.
BEGINNING TWELFTH MONTH		805,306.
TOTAL OF ALL MONTHS		9,830,467.
NUMBER OF MONTHS IN YEAR		12
AVERAGE AQUISITION DEBT		819,206.

TOTALS TO FORM 990-T, SCHEDULE E, COLUMN 4

---



---

FORM 990-T (M) SCHEDULE E - UNRELATED DEBT-FINANCED INCOME STATEMENT 6  
 AVERAGE ADJUSTED BASIS

---

DESCRIPTION OF DEBT-FINANCED PROPERTY	ACTIVITY NUMBER	AMOUNT
SOVEREIGN BANK BUILDING	1	
AVERAGE ADJUSTED BASIS OF PROPERTY FIRST DAY OF YEAR		5,731,405.
AVERAGE ADJUSTED BASIS OF PROPERTY LAST DAY OF YEAR		5,527,212.
AVERAGE ADJUSTED BASIS OF PROPERTY FOR THE YEAR		<u>5,629,309.</u>

DESCRIPTION OF DEBT-FINANCED PROPERTY	ACTIVITY NUMBER	AMOUNT
GOGGLE WORKS SHOPS LLC	2	
AVERAGE ADJUSTED BASIS OF PROPERTY FIRST DAY OF YEAR		434,540.
AVERAGE ADJUSTED BASIS OF PROPERTY LAST DAY OF YEAR		412,563.
AVERAGE ADJUSTED BASIS OF PROPERTY FOR THE YEAR		<u>423,552.</u>

TOTAL TO FORM 990-T, SCHEDULE E, COLUMN 5

FORM 990-T (M)

SCHEDULE E - OTHER DEDUCTIONS

STATEMENT 7

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION & AMORTIZATION		282,428.	
INTEREST		282,220.	
PROFESSIONAL SERVICES		5,000.	
INSURANCE		13,265.	
MISCELLANEOUS		58,185.	
	- SUBTOTAL -	1	641,098.
DEPRECIATION & AMORTIZATION		17,229.	
INTEREST		32,563.	
PROFESSIONAL SERVICES		4,400.	
RENT		51,840.	
UTILITIES		23,707.	
MISCELLANEOUS		1,884.	
INSURANCE		4,424.	
CLEANING AND MAINTENANCE		5,889.	
TAXES, FEES AND LICENSES		13,614.	
	- SUBTOTAL -	2	155,550.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			796,648.