

Form 990-T

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

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning 07/01, 2018, and ending 06/30, 2019

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 OnlyA ☐ Check box if
address changedName of organization (☐ Check box if name changed and see instructions)D Employer identification number
(Employees' trust see instructions)

B Exempt under section

☒ 501(c)(3) ☐ 220(e) ☐ 530(a) ☐ 529(a)
Print
or
Type

AMERICAN COLLEGE OF SURGEONS

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

633 N. SAINT CLAIR STREET

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

CHICAGO, IL 60611

36-2192800

E Unrelated business activity code
(See instructions)

51, 54 72

C Book value of all assets
at end of year

625,589,543.

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 4 Describe the only (or first) unrelated trade or business here INCOME (LOSS) FROM INVESTMENTS If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

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

J The books are in care of GAY L. VINCENT, CFO Telephone number 312-202-5000

Part I Unrelated Trade or Business Income

	(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	2,504.	2,504.
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	-467,355.	-467,355.
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	-464,851.	-464,851.

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	6.
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	7,482.
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	13,391.
29 Total deductions Add lines 14 through 28	29	20,879.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	-485,730.
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	-485,730.

For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2018)

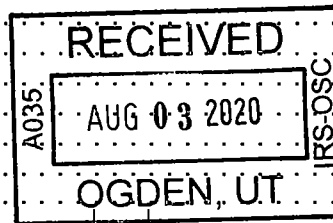
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Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions).	33	8,080.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions).	35	
36	Total of unrelated business taxable income before specific deduction Subtract line 35 from the sum of lines 33 and 34.	36	8,080.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36.	38	7,080.

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21).	39	1,487.
40	Trusts Taxable at Trust Rates. See instructions for tax computation income tax on the amount on line 38 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041).	40	
41	Proxy tax See instructions	41	
42	Alternative minimum tax (trusts only).	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies.	44	1,487.

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116).	45a	
b	Other credits (see instructions).	45b	
c	General business credit Attach Form 3800 (see instructions).	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827).	45d	
e	Total credits. Add lines 45a through 45d.	45e	
46	Subtract line 45e from line 44.	46	1,487.
47	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule).	47	
48	Total tax. Add lines 46 and 47 (see instructions).	48	1,487.
49	2018 net 985 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2.	49	
50a	Payments A 2017 overpayment credited to 2018	50a	663,404.
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868.	50c	
d	Foreign organizations Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	50g	
51	Total payments. Add lines 50a through 50g.	51	663,404.
52	Estimated tax penalty (see instructions) Check if Form 2220 is attached.	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed.	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid.	54	661,917.
55	Enter the amount of line 54 you want Credited to 2019 estimated tax Refunded	55	

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

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
	UNITED KINGDOM, CANADA	X	
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year	\$	

Sign Here	Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	
	Signature of officer	Date
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature
	BRIDGET T ROCHE	Bridget Roche
	Firm's name	Date
	GRANT THORNTON LLP	7/14/2020
	Firm's address	Firm's EIN
	171 N. CLARK ST, SUITE 200, CHICAGO, IL 60601	36-6055558
		Phone no
		312-856-0200

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					
4a	Additional section 263A costs (attach schedule)	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
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	
ATTACHMENT 3			(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)		%		
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 ►				

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)
ATTACHMENT 5						
(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)						
Totals from Part I. ▶						
	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
Totals, Part II (lines 1-5) ▶						

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

Form 990-T (2018)

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T
▶ Go to www.irs.gov/Form1120 for instructions and the latest information

OMB No 1545-0123

2018

Name

AMERICAN COLLEGE OF SURGEONS

Employer identification number

36-2192800

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)
1a 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				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	462.			462.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	(3,865.)
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h			7	-3,403.

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)
8a 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				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	3,519.			3,519.
11 Enter gain from Form 4797, line 7 or 9			11	2,388.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss) Combine lines 8a through 14 in column h			15	5,907.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	2,504.
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	2,504.

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 07/01, 2018, and ending 06/30, 2019

Department of the Treasury
Internal Revenue Service

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Open to Public Inspection for
501(c)(3) Organizations Only

Name of organization

AMERICAN COLLEGE OF SURGEONS

Employer identification number

36-2192800

Unrelated business activity code (see instructions) ▶ 72

Describe the unrelated trade or business ▶ RENTALS

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	395,857.				
b	Less returns and allowances		c Balance ▶	1c	395,857.	
2	Cost of goods sold (Schedule A, line 7)	ATCH 3		2	293,330.	
3	Gross profit Subtract line 2 from line 1c			3	102,527.	102,527.
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)			5		
6	Rent income (Schedule C)			6		
7	Unrelated debt-financed income (Schedule E)	ATCH 4		7	7,704,600.	8,620,745.
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	7,807,127.	8,620,745.
						-813,618.

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	157,000.	
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	16,721.		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		22b	16,721.
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 5	28	14,876.	
29	Total deductions Add lines 14 through 28		29	188,597.	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30	-1,002,215.	
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	-1,002,215.	

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 07/01, 2018, and ending 06/30, 20 19

Department of the Treasury
Internal Revenue Service

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Name of organization

AMERICAN COLLEGE OF SURGEONS

Employer identification number

36-2192800

Unrelated business activity code (see instructions) ▶ 54

Describe the unrelated trade or business ▶ ADVERTISING

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		
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) <u>ATCH 6</u>	11 48,236.	15,789.	32,447.
12 Other income (See instructions, attach schedule)	12		
13 Total Combine lines 3 through 12	13 48,236.	15,789.	32,447.

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	32,447.
28 Other deductions (attach schedule) <u>ATCH 7</u>	28	89.
29 Total deductions Add lines 14 through 28	29	32,536.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	-89.
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	-89.

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 07/01, 2018, and ending 06/30, 2019

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501(c)(3) Organizations Only

Name of organization

AMERICAN COLLEGE OF SURGEONS

Employer identification number

36-2192800

Unrelated business activity code (see instructions) ▶ 51

Describe the unrelated trade or business ▶ PERIODICALS

Part I Unrelated Trade or Business Income		(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)			
3	Gross profit Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule) <u>ATCH 8</u>	19,117.		19,117.
13	Total Combine lines 3 through 12	19,117.		19,117.

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) <u>ATCH 9</u>	20	898.
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
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) <u>ATCH 10</u>	28	10,139.
29	Total deductions Add lines 14 through 28	29	11,037.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	8,080.
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	8,080.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

Form **8949****Sales and Other Dispositions of Capital Assets**

OMB No 1545-0074

2018Attachment
Sequence No **12A**Department of the Treasury
Internal Revenue Service▶ Go to www.irs.gov/Form8949 for instructions and the latest information

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

Name(s) shown on return

AMERICAN COLLEGE OF SURGEONS

Social security number or taxpayer identification number

36-2192800

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	
	STCG FROM LIMITED PARTNERSHIPS	VAR	VAR	462				462
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) ▶				462				462

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.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2018)

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

AMERICAN COLLEGE OF SURGEONS

Social security number or taxpayer identification number

36-2192800

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	
	LTCG FROM LIMITED PARTNERSHIPS	VAR	VAR	3,519				3,519
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 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►			3,519				3,519

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.

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property)

OMB No 1545-0172

2018Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return

▶ Go to www.irs.gov/Form4562 for instructions and the latest informationAttachment
Sequence No **179**

Name(s) shown on return

AMERICAN COLLEGE OF SURGEONS

Identifying number

36-2192800

Business or activity to which this form relates

GENERAL DEPRECIATION**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 2017 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 2019 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 2018	17	16,721.
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 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(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 Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2018 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	

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	16,721.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions

Form **4562** (2018)JSA 6X2300 1 000
02416Y 649R

0178297

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 **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(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, page 1. **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1. **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?						

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 2018 tax year (see instructions)

--	--	--	--	--	--

43 Amortization of costs that began before your 2018 tax year **43**

44 Total. Add amounts in column (f). See the instructions for where to report **44**

ATTACHMENT 1

FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

INCOME (LOSS) FROM PARTNERSHIPS -467,355.

INCOME (LOSS) FROM PARTNERSHIPS -467,355.

ATTACHMENT 2

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

INVESTMENT MANAGEMENT FEES

13,391.

PART II - LINE 28 - OTHER DEDUCTIONS

13,391.

RENTALS

SCHEDULE M LINE 2 SCHEDULE A COST OF GOODS SOLD

LINE 1 - TOTAL REVENUE	AMOUNT
MISCELLANEOUS	439
RESALE ITEMS	1,948
AV EQUIPMENT RENTAL	10,414
CATERING COMMISSIONS	37,383
MISCELLANEOUS RENT	345,673
TOTAL LINE 1 REVENUE	395,857

LINE 2 - COST OF GOODS SOLD	AMOUNT
COST OF GOODS SOLD	293,330
TOTAL LINE 2 COST OF GOODS SOLD	293,330

LINE 3 - GROSS PROFIT	AMOUNT
GROSS PROFIT	102,527
TOTAL LINE 3 GROSS PROFIT	102,527

DO THE RULES OF SECTION 263A (WITH RESPECT TO PROPERTY REDUCED OR ACQUIRED FOR RESALE)
APPLY TO THE ORGANIZATION?

YES	NO
	X

ATTACHMENT 4

RENTALS

SCHEDULE M - LINE 7 SCHEDULE E UNRELATED DEBT-FINANCED INCOME

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 DEPR. (B) OTHER DEDUCTIONS
1 20F STREET	7,704,600.	1,919,810. <u>6,700,935.</u>
4. AMOUNT OF AVERAGE ACQUISITION DEBT ON OR ALLOCABLE TO DEBT- FINANCED PROPERTY	5. AVERAGE ADJUSTED BASIS OF OR ALLOCABLE TO DEBT- FINANCED PROPERTY	7. GROSS INCOME REPORTABLE (COLUMN 2 x COLUMN 6)
99,437,500.	73,006,863.	8. ALLOCABLE DEDUCTIONS (COLUMN 6 x TOTAL OF COLUMNS 3(A) AND 3(B))
		<u>7,704,600.</u> <u>8,620,745.</u>
TOTALS		ENTER HERE AND ON PAGE 1, PART I, LINE 7, COLUMN (A) 7, COLUMN (B)
TOTAL DIVIDENDS-RECEIVED DEDUCTIONS INCLUDED IN COLUMN 8		<u>7,704,600.</u> <u>8,620,745.</u>
		<u><u>8,620,745.</u></u>

ATTACHMENT 5

SCHEDULE M - PART II LINE 28 TOTAL OTHER DEDUCTIONS

ACCOUNTING FEES

14,876.

PART II - LINE 28 - OTHER DEDUCTIONS

14,876.

ATTACHMENT 6

SCHEDULE M LINE 11 - SCHEDULE J ADVERTISING INCOME REPORTED ON A SEPARATE BASIS

1 NAME OF PERIODICAL	2 GROSS ADVERTISING INCOME	3 DIRECT ADVERTISING COSTS	4 ADVERTISING GAIN OR LOSS	5 CIRCULATION INCOME	6 READERSHIP COSTS	7 EXCESS READERSHIP COSTS
PROGRAM PLANNER	48,236	15,789		1,419	118,910	
	<u>48,236</u>	<u>15,789</u>	<u>32,447</u>	<u>118,910</u>	<u>118,910</u>	<u>32,447</u>
	<u>48,236</u>	<u>15,789</u>				<u>32,447</u>

SCHEDULE M - PART II LINE 28 TOTAL OTHER DEDUCTIONS

ACCOUNTING FEES

89.

PART II - LINE 28 - OTHER DEDUCTIONS

89.

ATTACHMENT 8

SCHEDULE M - LINE 12 OTHER INCOME

CLINICAL CONGRESS ADVERTISING

19,117.

LINE 12 - OTHER INCOME

19,117.

02416Y 649R

0178297

SCHEDULE M LINE 20 - CHARITABLE CONTRIBUTIONS

UNRELATED TRADE OR BUSINESS INCOME	19,117.
ADD: DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)	0.
LESS: DEDUCTIONS W/O CHARITABLE CONTRIBUTIONS & DPAD & NOL CARRYOVER	10,139.
NOL CARRYOVER	0.
	<hr/>
	* 10%
CHARITABLE CONTRIBUTION LIMITATION (10%)	898.
CHARITABLE CONTRIBUTION	898.
<u>CHARITABLE CONTRIBUTION DEDUCTION (SMALLER OF THE ABOVE TWO)</u>	<u>898.</u>

02416Y 649R

0178297

ATTACHMENT 10

SCHEDULE M - PART II LINE 28 TOTAL OTHER DEDUCTIONS

ACCOUNTING FEES	35.
TELEPHONE	5,788.
OUTSIDE SERVICES	4,316.

PART II - LINE 28 - OTHER DEDUCTIONS

10,139.

CHARITABLE CONTRIBUTIONS CARRYOVER

	2014	2015	2016	2017	2018	Total Contribution
	190,672	126,552	42,561	50,540		410,325
					167,500	167,500
						-
						-
						-
						-
						-
						-
<i>From Pass through above</i>					71	71
Total Charitable Contribution Available	190,672	126,552	42,561	50,540	167,586	577,896
Total Charitable Deduction Allowed						898
Net Income (Loss) after off-setting NOL						8,978
Total Charitable deduction for current year						898
Total Charitable deduction carried over to next year						576,998

American College of Surgeons
633 N Saint Clair Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/19
E I.N. 36-2192800
Supporting Schedule

Schedule E
Line 3(a) - Straight Line Depreciation

Account	Fixed Assets			Depreciation			
	Beginning Balance	Additions/Deletions	Ending Balance	Beginning Balance	Additions/Deletions	Ending Balance	Net
18101 Building	53,370,629		53,370,629	11,119,756	1,368,423	12,488,179	40,882,450
18201 Building Improvements	1,121,613	15,288	1,136,901	248,567	57,203	305,770	831,131
19701 Tenant Improvements	7,820,698	(508,921)	7,311,777	2,783,806	487,452	3,271,258	4,040,519
19703 Leasing commission	3,749,122	(68,653)	3,680,468	2,050,802	154,234	2,205,036	1,475,432
19301 Tenant Furniture & Fixtures	158,964		158,964	149,039	3,046	152,085	6,879
Total	66,221,026	(562,287)	65,658,740	16,351,970	2,070,358	18,422,328	47,236,411

Check
Calculation of Deductible Depreciation
Area of Building Rented 145,134 sf
Total Area of Building 162,270 sf

Percentage applied to depreciation 89.44%

Deductible Depreciation

Amount of Deductible Depreciation	Total Depreciation	Percent	Deductible Depreciation
Building	1,368,423	89.44%	1,223,915
Building Improvements	57,203	89.44%	51,162
Tenant Improvements	487,452	100.00%	487,452
Leasing Commissions	154,234	100.00%	154,234
Capitalized Bond Interest	3,046	100.00%	3,046
Total Deductible Depreciation	<u>2,070,358</u>		<u>1,919,810</u>

American College of Surgeons
20 F Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/19
E.I.N. 36-2192800
Supporting Schedule

Schedule E

Line 3(b) - Other Deductions

Expenses related to entire 162,270 sf of the office building at 20 F Street.

<u>Expense</u>	<u>Book</u>	<u>Percent Deductible</u>	<u>Tax</u>
Salaries and benefits	289,749	89.44% (a)	259,151
Other Personnel Expenses	0	89.44% (a)	-
Office Expenses	41,490	89.44% (a)	37,109
Insurance	40,172	89.44% (a)	35,929
Professional Services	871,887	89.44% (a)	779,814
Utilities	398,407	89.44% (a)	356,334
Repairs and Maintenance	528,305	89.44% (a)	472,515
Real Estate Taxes	1,795,342	89.44% (a)	1,605,750
Financing Costs	3,526,765	89.44% (a)	3,154,332
Total 2019 Expenses Related to Entire Office Buildi	<u>7,492,115</u>		<u>6,700,935</u>

(a) Calculation of Deductible Expenses (ACS occupies 17,136)

Area to be rented	<u>145,134</u>	sf.
Total area	162,270	sf.

Percentage	89.44%
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American College of Surgeons
633 N Saint Clair Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/19
E.I.N. 36-2192800
Supporting Schedule

Schedule E

Line 4 - Average Acquisition Debt

<u>1st of</u>	<u>Outstanding Principal</u>
July	100,000,000
August	100,000,000
September	100,000,000
October	99,625,000
November	99,625,000
December	99,625,000
January	99,250,000
February	99,250,000
March	99,250,000
April	98,875,000
May	98,875,000
June	98,875,000
Total	1,193,250,000

Number of Months Property Held	12
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Average Acquisition	99,437,500
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American College of Surgeons
633 N Saint Clair Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/19
E I.N. 36-2192800
Supporting Schedule

Schedule E

Line 5 - Average Adjusted Basis

	Net Beginning Balance	Additions/Dele tions	Depreciation (a)	Ending Balance	Average
Land (34,193,278 x 89 44% Occupancy)	30,582,468	0	0	30,582,468	30,582,468
Building (Net Amount x 89 44% Occupancy)	37,591,436	0	1,223,915	36,367,521	36,979,478
Building Imp (Net Amount x 89 44% Occupancy)	743,819	13,674	51,162	706,330	725,075
Tenant Improvements	3,603,094	(508,921)	487,452	2,606,721	3,104,907
Leasing Commissions	1,717,976	(68,653)	154,234	1,495,088	1,606,532
Tenant Furniture & Fixtures	9,925	0	3,046	6,879	8,402
Total	74,248,718	(563,901)	1,919,810	71,765,007	73,006,863

(a) See Schedule E Line 3a (20F) - Straight Line Depreciat

Section 1.263(a)-3(n) Election to Capitalize Repair and Maintenance Costs
American College of Surgeons
36-2192800
633 N. Saint Clair St.
Chicago, IL 60611

American College of Surgeons hereby elects to capitalize all repair and maintenance costs that are treated as capital expenditures on its books and records under section 1.263(a)-3(n) for the taxable year ending June 30, 2019

Section 1.263(a)-1(f) De Minimis Safe Harbor Election
American College of Surgeons
36-2192800
633 N. Saint Clair St.
Chicago, IL 60611

American College of Surgeons hereby elects the de minimis safe harbor election under Section 1.263(a)-1(f) for the taxable year ending June 30, 2019

AMERICAN COLLEGE OF SURGEONS

EIN 36-2192800

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE
FOR THE YEAR ENDED 6/30/2019

FORM 990-T PART I, LINE 31

DEDUCTION FOR NOL ARISING IN TAX YEARS BEGINNING ON OR AFTER 1/1/2018

ACTIVITY			AMOUNT
INCOME (LOSS) FROM INVESTMENTS	NOL GENERATED	6/30/2019	485,730
RENTALS	NOL GENERATED	6/30/2019	1,002,215
ADVERTISING	NOL GENERATED	6/30/2019	89
	TOTAL CARRYOVER TO 2019		<u>1,488,034</u>