

1906

OMB No 1545-0687

2018

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

Form 990-T

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

For calendar year 2018 or other tax year beginning JUL 1, 2018 and ending JUN 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).

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 (Employees' trust, see instructions)

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

Print or Type

CRANBROOK EDUCATIONAL COMMUNITY

38-2015048

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

P.O. BOX 801

E Unrelated business activity code (See instructions)

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

BLOOMFIELD HILLS, MI 48303-0801

900099

C Book value of all assets at end of year 438,204,743.

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. 1 Describe the only (or first) unrelated trade or business here INVESTMENT IN PARTNERSHIPS

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

J The books are in care of KRISTINE L. FLESZAR CHIEF FINANCIA Telephone number 248-645-3110

Part I Unrelated Trade or Business Income

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, Net gain (loss), etc.

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.)

Table with 2 columns: Description, Amount. Rows include Compensation of officers, directors, and trustees; Charitable contributions; Depreciation; Total deductions; Unrelated business taxable income before net operating loss deduction.

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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33 through 38.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39 through 44.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a through 55.

Part VI Statements Regarding Certain Activities and Other Information

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 56, 57, and 58.

Sign Here section containing a signature, date (5/26/20), and title (COO).

Paid Preparer Use Only section containing preparer name (LYNNE HUISMANN), date (05/26/20), firm name (PLANTE & MORAN, PLLC), and other details.

**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	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		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ► 0.

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ► 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)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8			►	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)				

<b>Totals</b>			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)
			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)				

<b>Totals</b>		Enter here and on page 1, Part I, line 9, column (A)	Enter here and on page 1, Part I, line 9, column (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)						

<b>Totals</b>		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
		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.
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**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. <small>Enter here and on page 1, Part I, line 11, col (A)</small>	0. <small>Enter here and on page 1, Part I, line 11, col (B)</small>				0. <small>Enter here and on page 1, Part II, line 27</small>

**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. Enter here and on page 1, Part II, line 14</b>			0.

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FOOTNOTES

STATEMENT 1

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FOR THE TAX YEAR ENDED: JUNE 30, 2019

PURSUANT TO CODE SEC. 172(B)(3), CRANBROOK EDUCATIONAL COMMUNITY HEREBY ELECTS TO RELINQUISH THE ENTIRE CARRYBACK PERIOD WITH RESPECT TO THE NET OPERATING LOSS INCURRED FOR THE TAX YEAR ENDED JUNE 30, 2019, AND WILL ONLY HAVE SUCH LOSS AVAILABLE FOR CARRYFORWARD ONLY.

CHANGE IN NOL

DUE TO THE REPEAL OF THE SECTION 512(A)(7), THE TAX YEAR 2017 NET OPERATING LOSS CARRYFORWARD CHANGED FROM 109,968 TO 142,432. THE CHANGE OCCURED DUE TO THE ADDITION OF THE 32,464 REPORTED AS TRANSPORTATION FRINGE BENEFITS ON THE 2017 990T.

## FORM 990-T

## INCOME (LOSS) FROM PARTNERSHIPS

## STATEMENT 2

DESCRIPTION	NET INCOME OR (LOSS)
CAPITAL DYNAMICS REAL ESTATE III, LP - ORDINARY BUSINESS INCOME (LOSS)	-3,081.
CAPITAL DYNAMICS REAL ESTATE III, LP - NET RENTAL REAL ESTATE INCOME	-1,246.
CAPITAL DYNAMICS CHAMPION VENTURES V, LP - ORDINARY BUSINESS INCOME (LOSS)	268.
CAPITAL DYNAMICS CHAMPION VENTURES V, LP - OTHER INCOME (LOSS)	-3.
CAPITAL DYNAMICS CHAMPION VENTURES VI, LP - ORDINARY BUSINESS INCOME (LOSS)	247.
CAPITAL DYNAMICS CHAMPION VENTURES VI, LP - OTHER INCOME (LOSS)	-2.
PAUL CAPITAL PARTNERS VIII - ORDINARY BUSINESS INCOME (LOSS)	43.
CHARLESBANK EQUITY FUND VII, LP - ORDINARY BUSINESS INCOME (LOSS)	27,011.
CHARLESBANK EQUITY FUND VII, LP - INTEREST INCOME	113.
CHARLESBANK EQUITY FUND VII, LP - DIVIDEND INCOME	3,743.
CHARLESBANK EQUITY FUND VII, LP - OTHER INCOME (LOSS)	-4,249.
CHARLESBANK EQUITY FUND VIII, LP - ORDINARY BUSINESS INCOME (LOSS)	-1,385.
CHARLESBANK EQUITY FUND VIII, LP - INTEREST INCOME	243.
CHARLESBANK EQUITY FUND VIII, LP - DIVIDEND INCOME	3,110.
CHARLESBANK EQUITY FUND VIII, LP - OTHER INCOME (LOSS)	-14,398.
COMMONFUND CAPITAL VENTURE PARTNERS XII, LP - INTEREST INCOME	60.
COMMONFUND CAPITAL VENTURE PARTNERS XII, LP - OTHER PORTFOLIO INCOME (LOSS)	1.
COMMONFUND CAPITAL VENTURE PARTNERS XII, LP - OTHER INCOME (LOSS)	-3,255.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES 2015, LP - ORDINARY BUSINESS I	1,173.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES 2015, LP - INTEREST INCOME	9.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES 2015, LP - OTHER INCOME (LOSS)	-2,704.
COMMONFUND CAPITAL VENTURE PARTNERS XI LP - ORDINARY BUSINESS INCOME (LOSS)	-158.
COMMONFUND CAPITAL VENTURE PARTNERS XI LP - INTEREST INCOME	61.
COMMONFUND CAPITAL VENTURE PARTNERS XI LP - DIVIDEND INCOME	36.
COMMONFUND CAPITAL VENTURE PARTNERS XI LP - OTHER PORTFOLIO INCOME (LOSS)	11.
COMMONFUND CAPITAL VENTURE PARTNERS XI LP - OTHER INCOME (LOSS)	-3,795.
COMMONFUND CAPITAL VENTURE PARTNERS X LP - ORDINARY BUSINESS INCOME (LOSS)	-623.
COMMONFUND CAPITAL VENTURE PARTNERS X LP - INTEREST INCOME	17.
COMMONFUND CAPITAL VENTURE PARTNERS X LP - OTHER INCOME (LOSS)	-180.

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CHARLESBANK EQUITY FUND IX, LP - ORDINARY BUSINESS INCOME (LOSS)	-16,700.
CHARLESBANK EQUITY FUND IX, LP - INTEREST INCOME	206.
CHARLESBANK EQUITY FUND IX, LP - ROYALTIES	614.
CHARLESBANK EQUITY FUND IX, LP - OTHER INCOME (LOSS)	-47,428.
HRJ CAPITAL VC V (FOREIGN), LP - OTHER INCOME (LOSS)	-11.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES II - ORDINARY BUSINESS INCOME	1,885.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES II - NET RENTAL REAL ESTATE I	-1.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES II - OTHER NET RENTAL INCOME	19.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES II - INTEREST INCOME	26.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES II - DIVIDEND INCOME	135.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES II - ROYALTIES	5.
COMMONFUND CAPITAL CO-INVESTMENT OPPORTUNITIES II - OTHER INCOME (LOSS)	-4,025.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP - ORDINARY BUSINESS INCOME	197.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, LP - ORDINARY BUSINESS INC	100,820.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, LP - NET RENTAL REAL ESTAT	1.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, LP - OTHER NET RENTAL INCO	-271.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, LP - INTEREST INCOME	815.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, LP - DIVIDEND INCOME	4.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, LP - ROYALTIES	282.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, LP - OTHER INCOME (LOSS)	-156,009.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII, LP - ORDINARY BUSINESS I	7,921.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII, LP - NET RENTAL REAL EST	11.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII, LP - OTHER NET RENTAL IN	4.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII, LP - INTEREST INCOME	42.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII, LP - DIVIDEND INCOME	1.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII, LP - ROYALTIES	556.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII, LP - OTHER INCOME (LOSS)	-26,077.
COMMONFUND CAPITAL INTERNATIONAL PARTNER VI, LP - INTEREST INCOME	212.
COMMONFUND CAPITAL INTERNATIONAL PARTNER VI, LP - DIVIDEND INCOME	40.
COMMONFUND CAPITAL INTERNATIONAL PARTNER VI, LP - OTHER PORTFOLIO INCOME (LO	114.
COMMONFUND CAPITAL INTERNATIONAL PARTNER VI, LP - OTHER INCOME (LOSS)	-97.



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COMMONFUND CAPITAL DISTRESSED PARTNER III, LP - ORDINARY BUSINESS INCOME (LO	-6,187.
INTERNATIONAL PRIVATE EQUITY PARTNER III LP. - ORDINARY BUSINESS INCOME (LOS	-254.
FORTRESS SECURED LENDING FUND I (A) LP - ORDINARY BUSINESS INCOME (LOSS)	3,359.
CARLYLE STRATEGIC PARTNERS IV, LP - OTHER INCOME (LOSS)	-19,782.
DEERFIELD PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-67.
DEERFIELD PRIVATE DESIGN FUN IV - ORDINARY BUSINESS INCOME (LOSS)	-8,111.
CHARLESBANK EQUITY FUND VI LP - ORDINARY BUSINESS INCOME (LOSS)	950.
CHARLESBANK EQUITY FUND VI LP - OTHER INCOME (LOSS)	-2,597.
DEERFIELD HEALTHCARE INNOVATIONS FUND - ORDINARY BUSINESS INCOME (LOSS)	-16,648.
ENDOWMENT PRIVATE EQUITY PARTNERS IV LP - ORDINARY BUSINESS INCOME (LOSS)	-407.
ROCK SPRINGS CAPITAL FUND LP - ORDINARY BUSINESS INCOME (LOSS)	25.
CF CAPITAL VENTURE PARTNERS IX L.P. - ORDINARY BUSINESS INCOME (LOSS)	-632.
CF CAPITAL VENTURE PARTNERS IX L.P. - NET RENTAL REAL ESTATE INCOME	1.
CF CAPITAL VENTURE PARTNERS IX L.P. - INTEREST INCOME	22.
CF CAPITAL VENTURE PARTNERS IX L.P. - DIVIDEND INCOME	6.
CF CAPITAL VENTURE PARTNERS IX L.P. - OTHER INCOME (LOSS)	-464.
CF CAPITAL VENTURE PARTNERS VII L.P. - OTHER INCOME (LOSS)	-3.
CF CAPITAL VENTURE PARTNERS VIII L.P. - ORDINARY BUSINESS INCOME (LOSS)	-1.
CF CAPITAL VENTURE PARTNERS VIII L.P. - OTHER INCOME (LOSS)	-10.
ENDOWMENT ENERGY PARTNERS III LP - ORDINARY BUSINESS INCOME (LOSS)	-79.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	<u>-186,521.</u>

FORM 990-T	CONTRIBUTIONS	STATEMENT 3
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CHARITABLE CONTRIBUTIONS FROM PASS-THROUGH ENTITIES	N/A	272.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		<u>272.</u>

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 4

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013	
FOR TAX YEAR 2014	
FOR TAX YEAR 2015	
FOR TAX YEAR 2016	
FOR TAX YEAR 2017	254

TOTAL CARRYOVER	254
TOTAL CURRENT YEAR 10% CONTRIBUTIONS	272

TOTAL CONTRIBUTIONS AVAILABLE	526
TAXABLE INCOME LIMITATION AS ADJUSTED	0

EXCESS 10% CONTRIBUTIONS	526
EXCESS 100% CONTRIBUTIONS	0
TOTAL EXCESS CONTRIBUTIONS	526

ALLOWABLE CONTRIBUTIONS DEDUCTION	0
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TOTAL CONTRIBUTION DEDUCTION	0
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FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 5

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/10	70,970.	70,970.	0.	0.
06/30/11	107,545.	81,248.	26,297.	26,297.
06/30/12	92,579.	0.	92,579.	92,579.
06/30/15	157,768.	0.	157,768.	157,768.
06/30/16	33,790.	0.	33,790.	33,790.
06/30/18	142,432.	0.	142,432.	142,432.
NOL CARRYOVER AVAILABLE THIS YEAR			452,866.	452,866.

Name

Employer identification number

**CRANBROOK EDUCATIONAL COMMUNITY**

**38-2015048**

**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				596.
<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>	596.

**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				35,731.
<b>11</b> Enter gain from Form 4797, line 7 or 9			<b>11</b>	18,760.
<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			<b>14</b>	
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			<b>15</b>	54,491.

**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>	596.
<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>	54,491.
<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>	55,087.

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



