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Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e)) **1912**

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue ServiceFor 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

A <input checked="" type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501 (C) (3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) MCHS - SOUTHEAST MINNESOTA REGION Mayo Clinic Number, street, and room or suite no. If a P O box, see instructions 200 FIRST STREET SW C/O CORPORATE TAX City or town State ZIP code ROCHESTER MN 55905 Foreign country name Foreign province/state/county Foreign postal code	D Employer identification number (Employees' trust, see instructions) 41-1404075
		E Unrelated business activity code (See instructions) 53

C Book value of all assets at end of year **328,707,247**

F Group exemption number (See instructions) **5983**

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 **Real Estate and Rental and Leasing** If only one, complete Parts I-V. If more than one, describe the trade or business 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 **MAYO CLINIC 41-6011702**

J The books are in care of **MAYO CORPORATE TAX UNIT** Telephone number **(507) 538-1297**

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	0		
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3	0		0
4 a	Capital gain net income (attach Schedule D, line 7)	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)	11			
12	Other income (See instructions, attach schedule)	12	446,979		446,979
13	Total. Combine lines 3 through 12	13	446,979	0	446,979

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		29,310
20	Depreciation (attach Form 4562)	20	135,320	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a		135,320
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule)	27		
28	Total deductions. Add lines 14 through 27	28		164,630
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		282,349
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		
31	Unrelated business taxable income Subtract line 30 from line 29	31		282,349

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2019)

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	289,377
33	Amounts paid for disallowed fringes	33	0
34	Charitable contributions (see instructions for limitation rules)	34	28,938
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33.	35	260,439
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35.	37	260,439
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions).	38	1,000
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37.	39	259,439

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	54,482
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	54,482

Part V Tax and Payments

46 a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a		46e	0
b	Other credits (see instructions)	46b			
c	General business credit. Attach Form 3800 (see instructions)	46c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d			
e	Total credits. Add lines 46a through 46d	46e	0		
47	Subtract line 46e from line 45	47	54,482		
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8811 <input type="checkbox"/> Form 8897 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48			
49	Total tax. Add lines 47 and 48 (see instructions)	49	54,482		
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50			
51 a	Payments: A 2018 overpayment credited to 2019.	51a	40,402	51g	0
b	2019 estimated tax payments	51b	128,000		
c	Tax deposited with Form 8868	51c			
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d			
e	Backup withholding (see instructions)	51e			
f	Credit for small employer health insurance premiums (attach Form 8941)	51f			
g	Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	51g	0		
52	Total payments. Add lines 51a through 51g	52	168,402		
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53			
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed.	54	0		
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	113,920		
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 60,000 Refunded	56	53,920		

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

57	At any time during the 2019 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
58	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
59	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

TAX DIRECTOR

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no

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	0
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
4 a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5	0			

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 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) ▶		(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 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%	0	0
(2)		%	0	0
(3)		%	0	0
(4)		%	0	0
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 ▶				

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			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)				0
(2)				0
(3)				0
(4)				0
		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		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)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
		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
Totals		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)						
Totals (carry to Part II, line (5))		0	0	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)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
Totals from Part I	0	0				0
Totals, Part II (lines 1–5)	Enter here and on page 1, Part I, line 11, col (A) 0	Enter here and on page 1, Part I, line 11, col (B) 0				Enter here and on page 1, Part II, line 26 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)		%	
Total. Enter here and on page 1, Part II, line 14			0

Line 12 (990-T) - Other Income

1	From Form 6478 - Biofuel Producer Credit	1	0
2	From Form 8864 - Biodiesel and Renewable Diesel Fuels Credit	2	0
3	From form 461 - Excess business loss limitation	3	
4	Bad debt recoveries	4	
5	Proceeds received from employer-owned life insurance contracts issued after August 17, 2006	5	
6	Recapture of excess depreciation including Sec 179 expense deduction	6	0
7	Net section 965(a) inclusion	7	
8	Rents from Personal Property	8	446,979
9		9	
10		10	
11		11	
12		12	
13		13	
14		14	
15		15	
16	Total other income	16	446,979

Line 34 (990-T) - Charitable Contributions

Check ("X") box

☒

Corporations

Cash

☐

Trusts 50%

Non Cash under \$5000

☐

Trusts (combined)

Non Cash over \$5000

1 Contributions for current year Enter the contributions by type	Amount	Deduction Allowed in Current Year	Adjustment under Section 170(d)(2)(B)	New Carryover
Corporations 10% limitation	0	0		0
Trusts 170(b)(1)(A) 50% limitation		0		0
30% limitation		0		0
2 Carryover from:				
a 5th preceding period 2a				
Corporations 10% limitation	0	0		0
Trusts 170(b)(1)(A) 50% limitation	0	0		0
30% limitation	0	0		0
b 4th preceding period 2b				
Corporations 10% limitation	17,568	17,568		0
Trusts 170(b)(1)(A) 50% limitation	0	0		0
30% limitation	0	0		0
c 3rd preceding period 2c				
Corporations 10% limitation	12,386	11,370		1,016
Trusts 170(b)(1)(A) 50% limitation	0	0		0
30% limitation	0	0		0
d 2nd preceding period 2d				
Corporations 10% limitation	2,862	0		2,862
Trusts 170(b)(1)(A) 50% limitation	0	0		0
30% limitation	0	0		0
e 1st preceding period 2e				
Corporations 10% limitation	6,835	0		6,835
Trusts 170(b)(1)(A) 50% limitation	0	0		0
30% limitation	0	0		0
3 Totals 3	39,651	28,938	0	10,713
4 Carryover to expire next year due to 5 year limitation 4				0
5 Total contribution carryover to next year 5				10,713

Computation of Section 179 Deduction for Estimated Charitable Contribution

6 Taxable Income computed without contribution deduction or Section 179	6	289,377
7 Section 179 deduction for purposes of contribution limitation	7	0
8 Taxable income less Section 179 deduction. Subtract line 7 from line 6	8	289,377
9 Maximum contribution limitation Enter 10 percent of line 8	9	28,938
10 Contribution deduction considering Section 179 limitation Smaller of line 3, column A or line 9	10	28,938

Computation of Actual Charitable Contribution

11 Actual Section 179 deduction	11	0
12 Taxable income less actual Section 179 deduction Subtract line 11 from line 6	12	289,377
13 Net operating loss deductions limited by line 12	13	0
14 Taxable income for purposes of contribution deduction Subtract line 13 from line 12	14	289,377
15 Maximum contribution limitation Enter 10 percent of line 14	15	28,938
16 Actual contribution deduction Smaller of line 3, col A, or line 15	16	28,938

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income from an
Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning , 2019, and ending , 20 .

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

Name of the organization

MCHS -- SOUTHEAST MINNESOTA REGION

Employer identification number

41-1404075

Unrelated Business Activity Code (see instructions) 52

Describe the unrelated trade or business FINANCE AND INSURANCE

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1	a	Gross receipts or sales	40,000			
	b	Less returns and allowances				
	c	Balance		1c	40,000	
2		Cost of goods sold (Schedule A, line 7)		2		
3		Gross profit Subtract line 2 from line 1c		3	40,000	40,000
4	a	Capital gain net income (attach Schedule D)		4a		0
	b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		0
	c	Capital loss deduction for trusts		4c		0
5		Income (loss) from a partnership or an S corporation (attach statement)		5		0
6		Rent income (Schedule C)		6		0
7		Unrelated debt-financed income (Schedule E)		7		0
8		Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8		0
9		Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		0
10		Exploited exempt activity income (Schedule I)		10		0
11		Advertising income (Schedule J)		11		0
12		Other income (See instructions, attach schedule)		12		0
13		Total. Combine lines 3 through 12		13	40,000	0

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)			
14		Compensation of officers, directors, and trustees (Schedule K)	14
15		Salaries and wages	15
16		Repairs and maintenance	16
17		Bad debts	17
18		Interest (attach schedule) (see instructions)	18
19		Taxes and licenses	19
20		Depreciation (attach Form 4562)	20
21		Less depreciation claimed on Schedule A and elsewhere on return	21a
22		Depletion	22
23		Contributions to deferred compensation plans	23
24		Employee benefit programs	24
25		Excess exempt expenses (Schedule I)	25
26		Excess readership costs (Schedule J)	26
27		Other deductions (attach schedule)	27
28		Total deductions. Add lines 14 through 27	28
29		Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29
30		Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30
31		Unrelated business taxable income Subtract line 30 from line 29	31

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**

(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.**2019**Attachment
Sequence No **179**

Name(s) shown on return

MAYO CLINIC HEALTH SYSTEM- SOUTHEAS

Business or activity to which this form relates

990T

Identifying number

41-1404075

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	0
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	0
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	0
9	Tentative deduction Enter the smaller of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2018 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	0
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	0

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 2019	17	135,320
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 <input type="checkbox"/>		

Section B - Assets Placed in Service During 2019 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
19 a 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			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20 a 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	135,320
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 (2019)

HTA