

Form 990-T

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

OMB No 1545-0687

For calendar year 2018 or other tax year beginning OCT 1, 2018, and ending SEP 30, 2019

2018

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

Department of the Treasury Internal Revenue Service

- A Check box if address changed
B Exempt under section 501(c)(3)
501(c)(3)
408(e)
408A
529(a)

Name of organization ( ) Check box if name changed and see instructions.) AUGUSTANA CARE
Number, street, and room or suite no. If a P.O. box, see instructions. 7171 OHMS LANE
City or town, state or province, country, and ZIP or foreign postal code EDINA, MN 55439

D Employer identification number (Employees' trust, see instructions) 41-1728753
E Unrelated business activity code (See instructions) 541200

C Book value of all assets at end of year 100,537,245.
F Group exemption number (See instructions.)
G Check organization type (X) 501(c) corporation ( ) 501(c) trust ( ) 401(a) trust ( ) Other trust

H Enter the number of the organization's unrelated trades or businesses. 2 Describe the only (or first) unrelated trade or business here SEE STATEMENT 1

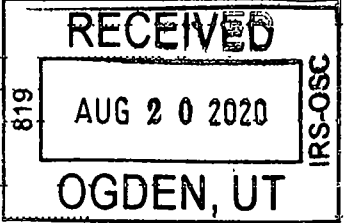
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ( ) Yes (X) No

J The books are in care of KATHY YOUNGQUIST - A&E CARE SERVIC Telephone number 952-855-5000

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include 1a Gross receipts or sales 7,516,814, 13 Total 7,516,814.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

Table with 2 columns: Description, Amount. Rows include 14 Compensation of officers, directors, and trustees (Schedule K), 28 Other deductions (attach schedule) SEE STATEMENT 2, 29 Total deductions 7,494,040.



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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 for unrelated business taxable income calculation.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-55 for tax and payment details.

Part VI Statements Regarding Certain Activities and Other Information

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 56-58 regarding foreign interests and distributions.

Sign Here: Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature: Kathy I. Grogan, Date: 8/14/20, Title: CFO.

Table for Preparer Information: Print/Type preparer's name (MATT WOCKEN), Preparer's signature (MATT WOCKEN), Date (08/12/20), Check self-employed ( ), PTIN (P01598291), Firm's name (CLIFTONLARSONALLEN LLP), Firm's EIN (41-0746749), Firm's address (220 S 6TH STREET, SUITE 300, MINNEAPOLIS, MN 55402), Phone no. (612-376-4500).

**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					
b	Other costs (attach schedule)	4b		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No
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	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.

0.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
<b>Total dividends-received deductions</b> 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)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
<b>Totals</b>			0.	0.	

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
<b>Totals</b>		0.		0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
<b>Totals</b>		0.	0.			0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			0.

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (A)</small>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (B)</small>				<b>0.</b> <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>			<b>0.</b>

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

ADMINISTRATIVE AND MANAGEMENT CONSULTING

TO FORM 990-T, PAGE 1

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION		AMOUNT
ACCOUNTING FEES		9,050.
LEGAL FEES		8,487.
TRAINING & EDUCATION		2,197.
MEETINGS AND SEMINARS		25,534.
INSURANCE		55,959.
ADVERTISING		21,351.
CONTRACTORS & CONSULTANTS		3,396.
MANAGEMENT FEES		66,038.
OFFICE SUPPLIES		57,942.
UTILITIES		2,000.
LICENSES & PERMITS		2,417.
OFFICE RENT		6,598.
DUES AND SUBSCRIPTIONS		-541.
PREADMISSION SCREENING		2,314.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		262,742.

FORM 990-T	NET OPERATING LOSS DEDUCTION			STATEMENT 3
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
09/30/18	115,947.	0.	115,947.	115,947.
NOL CARRYOVER AVAILABLE THIS YEAR			115,947.	115,947.

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

ENTITY 1

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning OCT 1, 2018 , and ending SEP 30, 2019

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury  
Internal Revenue Service (99)

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

Name of the organization

**AUGUSTANA CARE**

Employer identification number

**41-1728753**

Unrelated business activity code (see instructions) ▶ 531110

Describe the unrelated trade or business ▶ **UNRELATED DEBT-FINANCED RENTAL INCOME**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales	<b>c Balance ▶</b>			
<b>b</b> Less returns and allowances		<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)				
<b>3</b> Gross profit. Subtract line 2 from line 1c				
<b>4 a</b> Capital gain net income (attach Schedule D)				
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)				
<b>c</b> Capital loss deduction for trusts				
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)				
<b>6</b> Rent income (Schedule C)				
<b>7</b> Unrelated debt-financed income (Schedule E)		45,072.	103,320.	-58,248.
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)				
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)				
<b>10</b> Exploited exempt activity income (Schedule I)				
<b>11</b> Advertising income (Schedule J)				
<b>12</b> Other income (See instructions, attach schedule)				
<b>13 Total.</b> Combine lines 3 through 12		45,072.	103,320.	-58,248.

**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.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>	
<b>15</b> Salaries and wages		<b>15</b>	
<b>16</b> Repairs and maintenance		<b>16</b>	
<b>17</b> Bad debts		<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)		<b>18</b>	
<b>19</b> Taxes and licenses		<b>19</b>	
<b>20</b> Charitable contributions (See instructions for limitation rules)		<b>20</b>	
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>		
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	<b>22b</b>	
<b>23</b> Depletion		<b>23</b>	
<b>24</b> Contributions to deferred compensation plans		<b>24</b>	
<b>25</b> Employee benefit programs		<b>25</b>	
<b>26</b> Excess exempt expenses (Schedule I)		<b>26</b>	
<b>27</b> Excess readership costs (Schedule J)		<b>27</b>	
<b>28</b> Other deductions (attach schedule)		<b>28</b>	
<b>29 Total deductions.</b> Add lines 14 through 28		<b>29</b>	0.
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		<b>30</b>	-58,248.
<b>31</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>31</b>	
<b>32</b> Unrelated business taxable income Subtract line 31 from line 30		<b>32</b>	-58,248.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

**AUGUSTANA CARE**

41-1728753

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

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

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

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

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

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

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
		(a) Straight line depreciation (attach schedule) <b>STATEMENT 5</b>	(b) Other deductions (attach schedule) <b>STATEMENT 6</b>
(1)			
(2)			
(3)			
(4) <b>SEE STATEMENT 4</b>			
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) <b>STATEMENT 7</b>	5. Average adjusted basis of or allocable to debt-financed property (attach schedule) <b>STATEMENT 8</b>	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A) <b>45,072.</b>
<b>Total dividends-received deductions</b> included in column 8			Enter here and on page 1, Part I, line 7, column (B) <b>103,320.</b>
			<b>0.</b>



## FORM 990-T (M) SCHEDULE E - UNRELATED DEBT-FINANCED INCOME STATEMENT 4

1. DESCRIPTION OF PROPERTY	ACTIVITY NUMBER	2. GROSS INCOME	3A. DEPRECIATION EXPENSE	3B. OTHER DEDUCTIONS
710 WILLIS STREET	1	12,729.	17,940.	10,693.
4. AVERAGE ACQ DEBT	5. AVERAGE ADJUSTED BASIS	6. PERCENT (COL 4/COL 5)	7. REPORTABLE GROSS INCOME	8. ALLOCABLE DEDUCTIONS
28,624.	197,433.	15%	1,846.	4,152.

1. DESCRIPTION OF PROPERTY	ACTIVITY NUMBER	2. GROSS INCOME	3A. DEPRECIATION EXPENSE	3B. OTHER DEDUCTIONS
1609 11 AVENUE S, MINNEAPOLIS	2	16,800.	14,645.	13,362.
4. AVERAGE ACQ DEBT	5. AVERAGE ADJUSTED BASIS	6. PERCENT (COL 4/COL 5)	7. REPORTABLE GROSS INCOME	8. ALLOCABLE DEDUCTIONS
24,190.	154,093.	16%	2,638.	4,397.

1. DESCRIPTION OF PROPERTY	ACTIVITY NUMBER	2. GROSS INCOME	3A. DEPRECIATION EXPENSE	3B. OTHER DEDUCTIONS
1521/1523 11 AVENUE S, MINNEAPOLIS	3	63,483.	50,605.	39,961.
4. AVERAGE ACQ DEBT	5. AVERAGE ADJUSTED BASIS	6. PERCENT (COL 4/COL 5)	7. REPORTABLE GROSS INCOME	8. ALLOCABLE DEDUCTIONS
124,482.	503,118.	25%	15,706.	22,406.

1. DESCRIPTION OF PROPERTY	ACTIVITY NUMBER	2. GROSS INCOME	3A. DEPRECIATION EXPENSE	3B. OTHER DEDUCTIONS
80 FREESTONE RD, EAGLE, CO, UNIT B202	4	8,265.	14,247.	25,318.
4. AVERAGE ACQ DEBT	5. AVERAGE ADJUSTED BASIS	6. PERCENT (COL 4/COL 5)	7. REPORTABLE GROSS INCOME	8. ALLOCABLE DEDUCTIONS
167,460.	160,140.	100%	8,265.	39,565.

1. DESCRIPTION OF PROPERTY	ACTIVITY NUMBER	2. GROSS INCOME	3A. DEPRECIATION EXPENSE	3B. OTHER DEDUCTIONS
509 HOPKINS HOUSE	5	19,309.	13,549.	25,844.
4. AVERAGE ACQ DEBT	5. AVERAGE ADJUSTED BASIS	6. PERCENT (COL 4/COL 5)	7. REPORTABLE GROSS INCOME	8. ALLOCABLE DEDUCTIONS
221,551.	301,460.	73%	14,190.	28,950.

1. DESCRIPTION OF PROPERTY	ACTIVITY NUMBER	2. GROSS INCOME	3A. DEPRECIATION EXPENSE	3B. OTHER DEDUCTIONS
1517 11TH AVE	7	11,206.	8,987.	8,789.
4. AVERAGE ACQ DEBT	5. AVERAGE ADJUSTED BASIS	6. PERCENT (COL 4/COL 5)	7. REPORTABLE GROSS INCOME	8. ALLOCABLE DEDUCTIONS
81,250.	375,162.	22%	2,427.	3,850.

TOTALS TO FORM 990-T, SCHEDULE E 45,072. 103,320.

FORM 990-T (M) SCHEDULE E - DEPRECIATION DEDUCTION STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		17,940.	
- SUBTOTAL -	1		17,940.
DEPRECIATION		14,645.	
- SUBTOTAL -	2		14,645.
DEPRECIATION		50,605.	
- SUBTOTAL -	3		50,605.
DEPRECIATION		14,247.	
- SUBTOTAL -	4		14,247.
DEPRECIATION		13,549.	
- SUBTOTAL -	5		13,549.
DEPRECIATION		8,987.	
- SUBTOTAL -	7		8,987.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)			119,973.

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INTEREST		1,009.	
REPAIRS & MAINTENANCE		119.	
BAD DEBT EXPENSE		205.	
ACCOUNTING FEES		9.	
MANAGEMENT FEES		764.	
LICENSES & PERMITS		51.	
INSURANCE		517.	
AMORTIZATION		143.	
REAL ESTATE TAXES		4,396.	
SALARIES		2,604.	
FRINGE BENEFITS		573.	
CONTRACTED SERVICES		303.	
- SUBTOTAL -	1		10,693.
INTEREST		853.	
UTILITIES		4,845.	
REPAIRS & MAINTENANCE		661.	
BAD DEBT EXPENSE		271.	
ACCOUNTING FEES		12.	
MANAGEMENT FEES		1,008.	
CONTRACTED SERVICES		356.	
LICENSES & PERMITS		67.	
INSURANCE		682.	
AMORTIZATION		188.	
REAL ESTATE TAXES		4,419.	
LEGAL FEES			
- SUBTOTAL -	2		13,362.
INTEREST		6,802.	
UTILITIES		12,079.	
REPAIRS & MAINTENANCE		3,612.	
BAD DEBT EXPENSE		1,023.	
ACCOUNTING FEES		44.	
MANAGEMENT FEES		3,809.	
LICENSES & PERMITS		254.	
INSURANCE		2,577.	
AMORTIZATION		712.	
CONTRACTED SERVICES		2,253.	
REAL ESTATE TAXES		6,796.	
LEGAL FEES			
- SUBTOTAL -	3		39,961.
INTEREST		7,969.	
UTILITIES		8,316.	
REPAIRS & MAINTENANCE		58.	
BAD DEBT EXPENSE		133.	
ACCOUNTING FEES		6.	
MANAGEMENT FEES		496.	
CONTRACTED SERVICES		525.	
LICENSES & PERMITS		5,346.	
INSURANCE		336.	
AMORTIZATION		93.	
REAL ESTATE TAXES		2,040.	
- SUBTOTAL -	4		25,318.
INTEREST		10,476.	

AUGUSTANA CARE

41-1728753

UTILITIES			1,128.	
REPAIRS & MAINTENANCE			49.	
BAD DEBT EXPENSE			311.	
ACCOUNTING FEES			13.	
MANAGEMENT FEES			1,158.	
LICENSES & PERMITS			77.	
INSURANCE			784.	
AMORTIZATION			217.	
CONTRACTED SERVICES			6,814.	
REAL ESTATE TAXES			4,817.	
	-	SUBTOTAL -		5
				25,844.

INTEREST			1,111.	
UTILITIES			2,111.	
REPAIRS & MAINTENANCE			1,704.	
BAD DEBT EXPENSE			181.	
MANGEMENT FEES			672.	
ACCOUNTING FEES			8.	
LICENSES & PERMITS			45.	
INSURANCE			455.	
AMORTIZATION			126.	
REAL ESTATE TAXES			2,376.	
	-	SUBTOTAL -		7
				8,789.

TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)				<u>123,967.</u>
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<u>FORM 990-T (M)</u>	<u>AVERAGE ACQUISITION DEBT ON OR</u>	<u>STATEMENT 7</u>
	<u>ALLOCABLE TO DEBT-FINANCED PROPERTY</u>	

<u>DESCRIPTION</u>	<u>ACTIVITY</u>	<u>AMOUNT</u>	<u>TOTAL</u>
	<u>NUMBER</u>		
AVERAGE ACQUISITION INDEBTEDNESS		28,624.	
- SUBTOTAL -	1		28,624.
AVERAGE ACQUISITION INDEBTEDNESS		24,190.	
- SUBTOTAL -	2		24,190.
AVERAGE ACQUISITION INDEBTEDNESS		124,482.	
- SUBTOTAL -	3		124,482.
AVERAGE ACQUISITION INDEBTEDNESS		167,460.	
- SUBTOTAL -	4		167,460.
AVERAGE ACQUISITION INDEBTEDNESS		221,551.	
- SUBTOTAL -	5		221,551.
AVERAGE ACQUISITION INDEBTEDNESS		81,250.	
- SUBTOTAL -	7		81,250.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 4			<u>647,557.</u>

FORM 990-T (M)

AVERAGE ADJUSTED BASIS OF OR  
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 8

<u>DESCRIPTION</u>		<u>ACTIVITY NUMBER</u>	<u>AMOUNT</u>	<u>TOTAL</u>
AVERAGE BASIS			197,433.	
	- SUBTOTAL -	1		197,433.
AVERAGE BASIS			154,093.	
	- SUBTOTAL -	2		154,093.
AVERAGE BASIS			503,118.	
	- SUBTOTAL -	3		503,118.
AVERAGE BASIS			160,140.	
	- SUBTOTAL -	4		160,140.
AVERAGE BASIS			301,460.	
	- SUBTOTAL -	5		301,460.
AVERAGE BASIS			375,162.	
	- SUBTOTAL -	7		375,162.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 5				<u>1,691,406.</u>