

Extended to November 16, 2020

Form 990-T

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

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning and ending 1912

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

Header section containing organization name (FLORIDA HOSPITAL WATERMAN, INC.), address (1000 WATERMAN WAY, TAVARES, FL 32778), EIN (59-3140669), and other identifying information.

Section I: Enter the number of the organization's unrelated trades or businesses (1) and describe the only (or first) unrelated trade or business here (Laboratory Sales to Non-Patients).

Section J: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (Yes, with parent name Terri Warren and phone number (352) 253-3386).

Table for Part I: Unrelated Trade or Business Income. Columns include (A) Income, (B) Expenses, and (C) Net. Total income is 242,352.

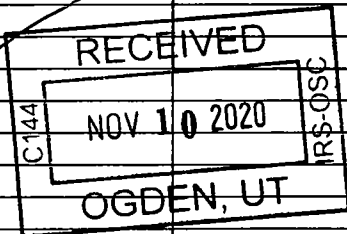


Table for Part II: Deductions Not Taken Elsewhere. Lists various deductions such as compensation of officers, salaries, repairs, and depreciation, totaling 234,385.

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Handwritten numbers 610 and 26.

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32 through 39 with handwritten annotations and a final total of 0.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40 through 45 with handwritten annotations and a final total of 0.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46a through 56 with handwritten annotations and a total tax due of 738.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 57, 58, and 59.

Signature and Preparer information section including 'Sign Here', 'Paid Preparer Use Only', and a box for IRS discussion consent.

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					
4b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No

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 (E)
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)		%		
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			0.	0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
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)				
(2)				
(3)				
(4)				
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)						
(2)						
(3)						
(4)						
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.

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	0.	0.				0.
Totals, Part II (lines 1-5)	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 26</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)		%	
Total Enter here and on page 1, Part II, line 14			0.

Credit for Prior Year Minimum Tax - Corporations

2019

▶ Attach to the corporation's tax return.
 ▶ Go to www.irs.gov/Form8827 for the latest information.

Name FLORIDA HOSPITAL WATERMAN, INC.		Employer identification number 59-3140669
1 Minimum tax credit carryforward from 2018. Enter the amount from line 9 of the 2018 Form 8827.	1	738.
2 Enter the corporation's 2019 regular income tax liability minus allowable tax credits (see instructions).	2	
3 Enter the refundable minimum tax credit (see instructions).	3	738.
4 Add lines 2 and 3.	4	738.
5a Enter the smaller of line 1 or line 4. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions.	5a	738.
b Current year minimum tax credit. Enter the smaller of line 1 or line 2 here and on Form 1120, Schedule J, Part I, line 5d (or the applicable line of your return). If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions. If you made an entry on line 3, go to line 5c. Otherwise, skip line 5c.	5b	
c Subtract line 5b from line 5a. This is the current year refundable minimum tax credit. Include this amount on Form 1120, Schedule J, Part III, line 20c (or the applicable line of your return).	5c	738.
6 Minimum tax credit carryforward. Subtract line 5a from line 1. Keep a record of this amount to carry forward and use in future years.	6	

Form 990-T	Other Deductions	Statement 1
Description		Amount
Payroll taxes		8,630.
Medical and professional fees		2,488.
Supplies		40,514.
Purchased services		17,870.
Repairs/maintenance		79.
Rent		2,598.
Travel		3.
Miscellaneous		13,692.
Office/administration expense		28,621.
Total to Form 990-T, Page 1, line 27		114,495.

Form 990-T	Parent Corporation's Name and Identifying Number	Statement 2
Corporation's Name		Identifying No
Adventist Health System Sunbelt Healthcare Corporation		59-2170012

Form 990-T	Other Credits and Payments	Statement 3
Description		Amount
Form 8827, line 5c		738.
Total included on Form 990-T, Page 2, Part V, line 51g		738.

Form 990-T

Net Operating Loss Deduction

Statement 4

Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
12/31/05	616,401.	237,688.	378,713.	378,713.
12/31/06	279,468.	0.	279,468.	279,468.
12/31/07	218,135.	0.	218,135.	218,135.
12/31/08	117,234.	0.	117,234.	117,234.
12/31/09	319,794.	0.	319,794.	319,794.
12/31/10	128,635.	0.	128,635.	128,635.
12/31/11	367,261.	0.	367,261.	367,261.
12/31/12	641,506.	0.	641,506.	641,506.
12/31/14	32,122.	0.	32,122.	32,122.
NOL Carryover Available This Year			2,482,868.	2,482,868.

Florida Hospital Waterman, Inc.
 59-3140669
 12/31/2019

Form 990-T: Net Operating Loss (NOL) Schedule for Unrelated Business Income (UBI)

Pre-2018 NOL UBI Carryforwards: Form 990-T, Page 2, Line 36

Year Ending	Amount Generated	Previously Utilized	Remaining NOL
2005	616,401	237,688	378,713
2006	279,468	-	279,468
2007	218,135	-	218,135
2008	117,234	-	117,234
2009	319,794	-	319,794
2010	128,635	-	128,635
2011	367,261	-	367,261
2012	641,506	-	641,506
2014	32,122	-	32,122
Pre-2018 NOL Available			2,482,868
Current Year UBTI before NOL Deduction			<u>(7,967)</u>
Total Pre-2018 NOL Carryforward to 2020			2,474,901

Post-2017 UBI NOL Carryforwards by Activity Code: Form 990-T Page 1, Line 30 & Schedule M, Line 30

Silo Activity Code	621500		
Year Ending	Amount Generated	Previously Utilized	Remaining NOL
2018	-	-	-
Current Year Silo UBTI before NOL Deduction			<u>(7,967)</u>
Total NOL Carryforward to 2020			-