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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 1912 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).

Department of the Treasury
Internal Revenue Service

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

Check box if address changed

B Exempt under section

501 (C) (B)

408(e) 220(e)

408A 530(a)

529(a)

Name of organization (Check box if name changed and see instructions)
MAYO CLINIC JACKSONVILLE

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)
59-3337028

E Unrelated business activity code
(See instructions)
62

C Book value of all assets at end of year 285,979,926

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 **3** Describe the only (or first) unrelated trade or business here **Health Care and Social Assistance** 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 **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 <u>3,494,050</u>			
b Less returns and allowances			
c Balance 1c	3,494,050		
2 Cost of goods sold (Schedule A, line 7)			
3 Gross profit. Subtract line 2 from line 1c	3,494,050		3,494,050
4 a 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)			
Rent income (Schedule C)			
Unrelated debt-financed income (Schedule E)			
Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
Exploited exempt activity income (Schedule I)			
Advertising income (Schedule J)			
Other income (See instructions, attach schedule)			
12 Total. Combine lines 3 through 12	3,494,050	0	3,494,050

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	1,296,541
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	7,531
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	229,266
25 Excess exempt expenses (Schedule I)	25	
26 Excess readership costs (Schedule J)	26	
27 Other deductions (attach schedule)	27	1,884,895
28 Total deductions. Add lines 14 through 27	28	3,418,233
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	75,817
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	75,817

Internal Revenue Service
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303

NOV 23 2020

Ogden, UT

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2019)

49 Received In
Batching Ogden
DEC 23 2020

SCANNED BY
12021

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341

612

Part III Total Unrelated Business Taxable Income			
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	236,011
33	Amounts paid for disallowed fringes	33	0
34	Charitable contributions (see instructions for limitation rules)	34	23,601
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	212,410
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	212,410
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	211,410

Part IV Tax Computation			
40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	44,396
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	44,396

Part V Tax and Payments			
46	a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
	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	44,396
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8811 <input type="checkbox"/> Form 8867 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	44,396
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	
	b 2019 estimated tax payments	51b	265,000
	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 Total	51g	0
52	Total payments. Add lines 51a through 51g	52	265,000
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	220,604
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 50,000 Refunded	56	170,604

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 \$		

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: [Signature] Date: 11/03/20 Title: TAX DIRECTOR

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 <input type="checkbox"/> 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 **COST**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2	335,700	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	335,700
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	335,700			X

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

(see instructions)

1. Description of property

(1) N/A
(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) **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) N/A				
(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) N/A					
(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) N/A				0
(2)				0
(3)				0
(4)				0
Totals		0		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).

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) N/A			0			0
(2)			0			0
(3)			0			0
(4)			0			0
Totals		0	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

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) N/A						
(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) N/A			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 27 (990-T) - Other Deductions

1 Admin and General	1	1,258,761
2 Space Allocation	2	626,134
3 Total other deductions	3	1,884,895
4 Total deductions less expenses for offsetting credits	4	1,884,895

Line 34 (990-T) - Charitable Contributions

Check ("X") box Corporations Cash 256,129
 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	256,129	23,601		232,528
Trusts 170(b)(1)(A) 50% limitation		0		0
Trusts 30% limitation		0		0
2 Carryover from:				
a 5th preceding period 2a				
Corporations 10% limitation	114,877	0		114,877
Trusts 170(b)(1)(A) 50% limitation	0	0		0
Trusts 30% limitation	0	0		0
b 4th preceding period 2b				
Corporations 10% limitation	281,384	0		281,384
Trusts 170(b)(1)(A) 50% limitation	0	0		0
Trusts 30% limitation	0	0		0
c 3rd preceding period 2c				
Corporations 10% limitation	140,942	0		140,942
Trusts 170(b)(1)(A) 50% limitation	0	0		0
Trusts 30% limitation	0	0		0
d 2nd preceding period 2d				
Corporations 10% limitation	205,376	0		205,376
Trusts 170(b)(1)(A) 50% limitation	0	0		0
Trusts 30% limitation	0	0		0
e 1st preceding period 2e				
Corporations 10% limitation	292,858	0		292,858
Trusts 170(b)(1)(A) 50% limitation	0	0		0
Trusts 30% limitation	0	0		0
3 Totals 3	1,291,566	23,601	0	1,267,965
4 Carryover to expire next year due to 5 year limitation 4				114,877
5 Total contribution carryover to next year 5				1,153,088

Computation of Section 179 Deduction for Estimated Charitable Contribution

6 Taxable income computed without contribution deduction or Section 179	6	236,010
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	236,010
9 Maximum contribution limitation Enter 10 percent of line 8	9	23,601
10 Contribution deduction considering Section 179 limitation Smaller of line 3, column A or line 9	10	23,601

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	236,010
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	236,010
15 Maximum contribution limitation Enter 10 percent of line 14	15	23,601
16 Actual contribution deduction Smaller of line 3, col A, or line 15	16	23,601

SCHEDULE M
(Form 990-T)

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

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.

Department of the Treasury
Internal Revenue Service

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

Employer identification number

MAYO CLINIC JACKSONVILLE

59-3337028

Unrelated Business Activity Code (see instructions) ▶ 54

Describe the unrelated trade or business ▶ PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales	57,086				
b	Less returns and allowances		c Balance ▶	57,086		
2	Cost of goods sold (Schedule A, line 7)					
3	Gross profit Subtract line 2 from line 1c			57,086		57,086
4 a	Capital gain net income (attach Schedule D)					0
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)					0
c	Capital loss deduction for trusts					0
5	Income (loss) from a partnership or an S corporation (attach statement)					0
6	Rent income (Schedule C)					0
7	Unrelated debt-financed income (Schedule E)					0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)					0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)					0
10	Exploited exempt activity income (Schedule I)					0
11	Advertising income (Schedule J)					0
12	Other income (See instructions, attach schedule)					0
13	Total. Combine lines 3 through 12			57,086	0	57,086

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	31,432
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		21b	
23	Contributions to deferred compensation plans		22	
24	Employee benefit programs		23	
25	Excess exempt expenses (Schedule I)		24	17,812
26	Excess readership costs (Schedule J)		25	
27	Other deductions (attach schedule)		26	
28	Total deductions. Add lines 14 through 27		27	1,483
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		28	50,727
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		29	6,359
31	Unrelated business taxable income Subtract line 30 from line 29		30	
			31	6,359

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

MAYO CLINIC JACKSONVILLE
59-3337028
TAX YEAR ENDED DECEMBER 31, 2019
UNRELATED BUSINESS INCOME - SCHEDULE M RECONCILIATION

SCH M - PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES

LINE 27

EXPENSE
ADMIN & GENERAL

AMOUNT
1,483

TOTAL 1,483

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

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.

Department of the Treasury
Internal Revenue Service

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
MAYO CLINIC JACKSONVILLE

Employer identification number
59-3337028

Unrelated Business Activity Code (see instructions) ▶ **44**

Describe the unrelated trade or business ▶ **RETAIL TRADE**

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales	710,106				
b	Less returns and allowances					
	c Balance ▶		1c	710,106		
2	Cost of goods sold (Schedule A, line 7)		2	335,700		
3	Gross profit Subtract line 2 from line 1c		3	374,406		374,406
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	374,406	0	374,406

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	76,251
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	21,605
25	Excess exempt expenses (Schedule I)		25	
26	Excess readership costs (Schedule J)		26	
27	Other deductions (attach schedule)		27	122,715
28	Total deductions. Add lines 14 through 27		28	220,571
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29	153,835
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	153,835

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2019

MAYO CLINIC JACKSONVILLE
59-3337028
TAX YEAR ENDED DECEMBER 31, 2019
UNRELATED BUSINESS INCOME - SCHEDULE M OTHER DEDUCTIONS

SCH M - RETAIL TRADE

LINE 27

<u>EXPENSE</u>	<u>AMOUNT</u>
TRAVEL	443
MEALS	30
SPACE ALLOCATION	77,982
ADMIN & GENERAL	<u>44,261</u>
TOTAL	<u><u>122,715</u></u>

Mayo Clinic Jacksonville
Form 990-T Exempt Organization Business Income Tax Return
FEIN
59-3337028
12/31/19