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ENVELOPE POSTMARK DATE MAY 12 2021

Form 990-T

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

OMB No 1545-0047

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

2019

Department of the Treasury Internal Revenue Service

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

Header section containing organization name (HUDSON EAST RIVER SYSTEMS LLC), address (525 EAST 68TH STREET, BOX 156, NEW YORK, NY 10065), and identification numbers.

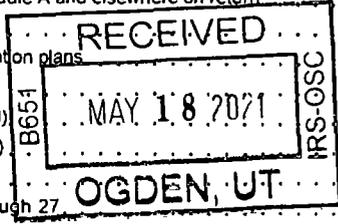
Section H: Enter the number of the organization's unrelated trades or businesses (1) and describe the only (or first) unrelated trade or business here (ATCH 1).

Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (Yes/No) ATCH 2 NEWY 13-3957095

Section J: The books are in care of MICHAEL BRESLIN Telephone number 212-297-4255

Table with 3 columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, etc.

Table with 3 columns: (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, Salaries and wages, Repairs and maintenance, etc.



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For Paperwork Reduction Act Notice, see instructions. Form 990-T (2019)

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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32 through 39.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40 through 45.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46a through 56.

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

Table with 3 columns: Line number, Description, and Yes/No columns. Includes lines 57 through 59.

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

Sign Here: Signature of officer, Date, Title. Includes signature of Michael Breslin, dated 11/12/2020, President.

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	
3	Cost of labor	3					
4a	Additional section 263A costs (attach schedule)	4a					
b	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
							X

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	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) 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 ▶				

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

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		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)						
(2)						
(3)						
(4)						
Totals		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)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

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 ▶						
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26.

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 ▶			

HUDSON EAST RIVER SYSTEMS LLC

82-2253311

ATTACHMENT 1

ORGANIZATION'S ONLY UNRELATED TRADE OR BUSINESS ACTIVITY

INVESTMENT INCOME FROM LIMITED PARTNERSHIPS

HUDSON EAST RIVER SYSTEMS LLC

82-2253311

ATTACHMENT 2

NAME AND FEIN OF PARENT CORPORATION

THE NEW YORK AND PRESBYTERIAN HOSPITAL
13-3957095

ATTACHMENT 3

FORM 990T - LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

ORDINARY INCOME - PARTNERSHIP	-11,162,238.
RENTAL INCOME - PARTNERSHIP	-1,077,935.
INTEREST INCOME - PARTNERSHIP	591,142.
DIVIDEND INCOME - PARTNERSHIP	88,292.
ROYALTY INCOME - PARTNERSHIP	3,025.
CANCELLATION OF DEBT	393,579.
OTHER PORTFOLIO INCOME	189,725.
OTHER INCOME	-941,494.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-11,915,904.</u>

HUDSON EAST RIVER SYSTEMS LLC

82-2253311

ATTACHMENT 4

FORM 990T - PART II - LINE 18 - INTEREST

INVESTMENT INTEREST EXPENSE - PARTNERSHIP

943,478.

PART II - LINE 18 - INTEREST

943,478.

ATTACHMENT 5

FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

DEDUCTIONS ROYALTY INCOME	1,634.
SECTION 59 (E) (2) EXPENDITURES	3,333,885.
INTANGIBLE DRILLING COST	1,986,975.
FOREIGN TAX PAID/ACCRUED	11,063.
DEDUCTIONS- PORTFOLIO (OTHER)	783,161.
OTHER DEDUCTIONS	965,937.
TAX PREPARATION FEES	4,750.

PART II - LINE 27 - OTHER DEDUCTIONS 7,087,405.

**SCHEDULE D
(Form 1120)**

Capital Gains and Losses

OMB No 1545-0123

2019

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

Name: HUDSON EAST RIVER SYSTEMS LLC
Employer identification number: 82-2253311

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

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)
1a 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.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	-178,516.			-178,516.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 -178,516.

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)
8a 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.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	3,308,135.			3,308,135.
11 Enter gain from Form 4797, line 7 or 9				11 424,416.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 3,732,551.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)				16 3,554,035.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)				17 3,554,035.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns				18 3,554,035.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2019

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Hudson East River System
82-2253311
Form 990T
Tax Year December 31, 2019

Federal Net Operating Loss Schedule

Investments

After Tax Cut Job Act Law

**Used Against
965 Transition**

<u>Tax Year</u>	<u>NOL Available</u>	<u>Used</u>	<u>Tax</u>	<u>Remaining</u>
2018	6,014,212			6,014,212
2019	17,196,894			17,196,894
Available for 2020	<u>23,211,106</u>	<u>-</u>	<u>-</u>	<u>23,211,106</u>

Hudson East River System
82-2253311
Form 990T
Tax Year December 31, 2019

Charitable contributions carryover schedule

<u>Tax Year</u>	<u>Contribution C/F</u>	<u>Used</u>	<u>Remaining</u>
2018	3,827		3,827
2019	7,708		7,708
Available for 2020	<u>11,535</u>	-	<u>11,535</u>