

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

OMB No 1545-0687

2017Department of the Treasury
Internal Revenue ServiceFor calendar year 2017 or other tax year beginning 07/01, 2017, and ending 06/30, 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

A <input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) THE QUEEN'S HEALTH SYSTEMS		D Employer identification number (Employees' trust, see instructions) 99-0238120	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Number, street, and room or suite no. If a P.O. box, see instructions 1301 PUNCHBOWL STREET		E Unrelated business activity codes (See instructions) 900099	
C Book value of all assets at end of year 384,821,174.		City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96813			
		F Group exemption number (See instructions)			
		G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Describe the organization's primary unrelated business activity **UBI FROM LIMITED PARTNERSHIP INTERESTS****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**J** The books are in care of **CLINTON YEE** Telephone number **808-538-9011**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit Subtract line 2 from line 1c			
4a	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 partnerships and S corporations (attach statement)	49,754.		49,754.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule)	215,600.	ATTCH 2	215,600.
13	Total. Combine lines 3 through 12	265,354.		265,354.

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)

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)	18	
19	Taxes and licenses	19	400.
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	3,119.
29	Total deductions. Add lines 14 through 28	29	3,519.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	261,835.
31	Net operating loss deduction (limited to the amount on line 30)	31	261,835.
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0.

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2017)

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ☒ See instructions and

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)
 (1) \$ (2) \$ (3) \$

b Enter organization's share of (1) Additional 5% tax (not more than \$11,750). \$
 (2) Additional 3% tax (not more than \$100,000) \$

c Income tax on the amount on line 34. **35c**

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from ☐ Tax rate schedule or ☐ Schedule D (Form 1041). **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38** 5,232.

39 Tax on Non-Compliant Facility Income. See instructions **39**

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies. **40** 5,232.

Part IV Tax and Payments

41 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). **41a**

b Other credits (see instructions). **41b**

c General business credit. Attach Form 3800 (see instructions). **41c** 5,232.

d Credit for prior year minimum tax (attach Form 8801 or 8827). **41d**

e Total credits. Add lines 41a through 41d. **41e** 5,232.

42 Subtract line 41e from line 40. **42**

43 Other taxes. Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☒ Other (attach schedule). **43**

44 Total tax. Add lines 42 and 43. **44** 0.

45 a Payments. A 2016 overpayment credited to 2017. **45a** 5,439.

b 2017 estimated tax payments. **45b**

c Tax deposited with Form 8868. **45c**

d Foreign organizations. Tax paid or withheld at source (see instructions). **45d**

e Backup withholding (see instructions). **45e**

f Credit for small employer health insurance premiums (Attach Form 8941). **45f**

g Other credits and payments ☐ Form 2439 ☐ Form 4136 ☐ Other **45g**

46 Total payments. Add lines 45a through 45g. **46** 5,439.

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached. **47**

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed. **48**

49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid. **49** 5,439.

50 Enter the amount of line 49 you want credited to 2018 estimated tax **50** 5,439. Refunded **50**

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

51 At any time during the 2017 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**

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? **Yes** **No**

53 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 *W. H. Miller* Date *4/30/19* Title **TREASURER**

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Print/Type preparer's name **Preparer's signature** **Date** **Check ☐ if self-employed** **PTIN**

JOCELYNE MILLER *Joelyne C. Miller* **04/17/19** ☐ **P00634378**

Firm's name **Firm's EIN**

ERNST & YOUNG U.S. LLP **34-6565596**

Firm's address **Phone no**

4365 EXECUTIVE DRIVE, #1600, SAN DIEGO, CA 92121-2101 **858-535-7200**

Form 990-T (2017)

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	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No N/A
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) 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)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals				
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)				
		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

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

Totals

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. ▶						
	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 27
Totals, Part II (lines 1-5) ▶						

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 ▶			

Form **990-T** (2017)

General Business Credit

► Go to www.irs.gov/Form3800 for instructions and the latest information.
► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

OMB No 1545-0895

2017
Attachment
Sequence No **22**

Name(s) shown on return

THE QUEEN'S HEALTH SYSTEMS

Identifying number
99-0238120
Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
(See instructions and complete Part(s) III before Parts I and II)

1	General business credit from line 2 of all Parts III with box A checked	1	
2	Passive activity credits from line 2 of all Parts III with box B checked	2	
3	Enter the applicable passive activity credits allowed for 2017 See instructions	3	
4	Carryforward of general business credit to 2017 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach ATTACHMENT 5	4	12,530
5	Carryback of general business credit from 2018 Enter the amount from line 2 of Part III with box D checked See instructions	5	
6	Add lines 1, 3, 4, and 5	6	12,530

Part II Allowable Credit

7	Regular tax before credits	7	
<ul style="list-style-type: none"> • Individuals Enter the sum of the amounts from Form 1040, lines 44 and 46, or the sum of the amounts from Form 1040NR, lines 42 and 44 • Corporations Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return • Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return 			
8	Alternative minimum tax	8	5,232
<ul style="list-style-type: none"> • Individuals Enter the amount from Form 6251, line 35 • Corporations Enter the amount from Form 4626, line 14 • Estates and trusts Enter the amount from Schedule I (Form 1041), line 56 			
9	Add lines 7 and 8	9	5,232
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	
11	Net income tax. Subtract line 10c from line 9 If zero, skip lines 12 through 15 and enter -0- on line 16	11	5,232
12	Net regular tax. Subtract line 10c from line 7 If zero or less, enter -0-	12	
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 (see instructions)	13	
14	Tentative minimum tax	14	5,232
<ul style="list-style-type: none"> • Individuals Enter the amount from Form 6251, line 33 • Corporations Enter the amount from Form 4626, line 12 • Estates and trusts Enter the amount from Schedule I (Form 1041), line 54 			
15	Enter the greater of line 13 or line 14	15	5,232
16	Subtract line 15 from line 11 If zero or less, enter -0-	16	
17	Enter the smaller of line 6 or line 16	17	
C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization			

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2017)

Part II Allowable Credit (Continued)**Note:** If you are not required to report any amounts on lines 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26

18	Multiply line 14 by 75% (0.75). See instructions	18	3,924
19	Enter the greater of line 13 or line 18	19	3,924
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	1,308
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	1,308
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	
23	Passive activity credit from line 3 of all Parts III with box B checked 23		
24	Enter the applicable passive activity credit allowed for 2017. See instructions	24	
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	5,232
28	Add lines 17 and 26	28	
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	5,232
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked 32		
33	Enter the applicable passive activity credits allowed for 2017. See instructions	33	
34	Carryforward of business credit to 2017. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach	34	12,530
35	Carryback of business credit from 2018. Enter the amount from line 5 of Part III with box D checked. See instructions	35	
36	Add lines 30, 33, 34, and 35	36	12,530
37	Enter the smaller of line 29 or line 36	37	5,232
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals Form 1040, line 54, or Form 1040NR, line 51 • Corporations Form 1120, Schedule J, Part I, line 5c • Estates and trusts Form 1041, Schedule G, line 2b 	38	5,232

Name(s) shown on return

Identifying number

THE QUEEN'S HEALTH SYSTEMS

99-0238120

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below (see instructions)

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☒ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity		
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved	1b	
c Increasing research activities (Form 6765)	1c	
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (carryforward only)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (carryforward only)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Enhanced oil recovery credit (Form 8830)	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon dioxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa Employee retention (Form 5884-A)	1aa	
bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	
zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f ATCH 5	12,530
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Increasing research activities (Form 6765)	4i	
j Reserved	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5	12,530
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	12,530

Form **4626****Alternative Minimum Tax - Corporations**

OMB No 1545-0123

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return

▶ Go to www.irs.gov/Form4626 for instructions and the latest information.**2017**

Name

Employer identification number

THE QUEEN'S HEALTH SYSTEMS

99-0238120

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e)

1	Taxable income or (loss) before net operating loss deduction	1	261,835
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	-116
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	-124
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	
o	Other adjustments and preferences	2o	-7
3	Pre-adjustment alternative minimum taxable income (AMTI) Combine lines 1 through 2o	3	261,588
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	261,588
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4b	
c	Multiply line 4b by 75% (0.75). Enter the result as a positive amount	4c	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	
e	ACE adjustment • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount }	4e	
5	Combine lines 3 and 4e. If zero or less, stop here, the corporation does not owe any AMT.	5	261,588
6	Alternative tax net operating loss deduction. See instructions. ATTACHMENT 6	6	235,429
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	26,159
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c)		
a	Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8a	
b	Multiply line 8a by 25% (0.25)	8b	
c	Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8c	
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	26,159
10	Multiply line 9 by 20% (0.20)	10	5,232
11	Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11	
12	Tentative minimum tax. Subtract line 11 from line 10.	12	5,232
13	Regular tax liability before applying all credits except the foreign tax credit	13	0
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	5,232

For Paperwork Reduction Act Notice, see separate instructions.

Form **4626** (2017)

ATTACHMENT 1FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

COLONY INVESTORS III, LP	-473.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VIII, LP	3,639.
COMMONFUND CAPITAL US PRIVATE EQUITY PRTNRS IX, LP	-1,073.
SPO PARTNERS II, LP	50,521.
HOTEL PARTNERS I LIQUIDATING TRUST	-5.
HOTEL PARTNERS VI, LP (HVF LIQUIDATING TRUST)	-11.
OAKTREE REAL ESTATE OPPORTUNITIES FUND IV, LP	-327.
COMMONFUND CAPITAL EMERGING MARKETS 2013, LP	-57.
COMMONFUND CAPITAL VENTURE PARTNERS XI, LP	-2,460.

INCOME (LOSS) FROM PARTNERSHIPS

49,754.

ATTACHMENT 2

PART I - LINE 12 - OTHER INCOME

SEC 512(A)(7) QUALIFIED TRANSPORTATION FRINGE EXPENSES

215,600.

PART I - LINE 12 - OTHER INCOME

215,600.

ATTACHMENT 3

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEES

3,119.

PART II - LINE 28 - OTHER DEDUCTIONS

3,119.

THE QUEEN'S HEALTH SYSTEMS

99-0238120

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

FORM 990-T, PART II, LINE 31 - NET OPERATING LOSS DEDUCTION

FISCAL YEAR ENDED	AMOUNT GENERATED	CONVERTED CONTRIBUTIONS	AMOUNT UTILIZED IN PRIOR YEARS	AMOUNT UTILIZED IN 6/30/2018	CARRYOVER NOT UTILIZED
6/30/2001	313,194	-	5,896	261,835	45,463
6/30/2002	133,385	-	-	-	133,385
6/30/2003	108,492	-	-	-	108,492
6/30/2004	35,689	-	-	-	35,689
6/30/2005	49	-	-	-	49
6/30/2006	72	-	-	-	72
6/30/2007	36	-	-	-	36
6/30/2008	53	-	-	-	53
6/30/2009	528,033	-	-	-	528,033
6/30/2010	93,392	-	-	-	93,392
6/30/2011	32,137	-	-	-	32,137
6/30/2012	36,216	-	-	-	36,216
6/30/2013	-	-	-	-	-
6/30/2014	-	* 5,034	-	-	5,034
6/30/2015	4,830	-	-	-	4,830
6/30/2016	-	* 681	-	-	681
6/30/2017	-	-	-	-	-
6/30/2018	-	-	-	-	-
TOTAL	1,285,578	5,715	5,896	261,835	1,023,562
TOTAL CARRIED FORWARD TO NEXT YEAR					1,023,562

* Charitable contributions converted to NOL pursuant to IRC Section 170(d)(2)(B)(ii)

THE QUEEN'S HEALTH SYSTEMS
99-0238120
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

FORM 3800, LINE 6 CARRYFORWARD OF GENERAL BUSINESS CREDIT

FISCAL YEAR ENDED	AMOUNT GENERATED	AMOUNT UTILIZED IN PRIOR YEARS	AMOUNT UTILIZED FYE 6/30/2018	CARRYOVER NOT UTILIZED
6/30/2002	11,988	4,456	5,232	2,300
6/30/2003	473	-	-	473
6/30/2004	531	-	-	531
6/30/2005	479	-	-	479
6/30/2006	1,375	-	-	1,375
6/30/2007	467	-	-	467
6/30/2008	-	-	-	-
6/30/2009	440	-	-	440
6/30/2010	339	-	-	339
6/30/2011	326	-	-	326
6/30/2012	274	-	-	274
6/30/2013	194	-	-	194
6/30/2014	100	-	-	100
6/30/2015	-	-	-	-
6/30/2016	-	-	-	-
6/30/2017	-	-	-	-
6/30/2018	-	-	-	-
TOTAL	<u>16,986</u>	<u>4,456</u>	<u>5,232</u>	<u>7,298</u>
TOTAL CARRIED FORWARD TO NEXT YEAR				<u><u>7,298</u></u>

THE QUEEN'S HEALTH SYSTEMS
99-0238120
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

FORM 4626, LINE 6 - AMT NET OPERATING LOSS DEDUCTION

FISCAL YEAR ENDED	AMOUNT GENERATED	CONVERTED CONTRIBUTIONS	AMOUNT UTILIZED IN PRIOR YEARS	AMOUNT UTILIZED IN 6/30/2018	CARRYOVER NOT UTILIZED
6/30/2000	230,735	-	143,405	87,330	-
6/30/2001	313,194	-	-	148,099	165,095
6/30/2002	133,385	-	-	-	133,385
6/30/2003	108,492	-	-	-	108,492
6/30/2004	35,689	-	-	-	35,689
6/30/2005	49	-	-	-	49
6/30/2006	72	-	-	-	72
6/30/2007	36	-	-	-	36
6/30/2008	53	-	-	-	53
6/30/2009	528,033	-	-	-	528,033
6/30/2010	93,392	*	-	-	93,392
6/30/2011	32,137	*	-	-	32,137
6/30/2012	36,216	*	-	-	36,216
6/30/2013	-	-	-	-	-
6/30/2014	-	-	-	-	-
6/30/2015	4,830	-	-	-	4,830
6/30/2016	-	-	-	-	-
6/30/2017	-	-	-	-	-
6/30/2018	-	-	-	-	-
TOTAL	1,516,313	-	143,405	235,429	1,137,479

TOTAL CARRIED FORWARD TO NEXT YEAR

1,137,479

*PRIOR NET OPERATING LOSSES FOR OPEN YEARS HAVE BEEN ADJUSTED FOR ACTIVITY THAT WAS PREVIOUSLY REPORTED AS DEBT FINANCED. THE ACTIVITY HAS BEEN REVIEWED AND DETERMINED TO BE INTERCOMPANY DEBT AND THEREFORE NOT REPORTABLE ON FORM 990-T.

THE QUEEN'S HEALTH SYSTEMS
 99-0238120
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

FORM 990-T, PART II, LINE 20 - CHARITABLE CONTRIBUTION DEDUCTION

FISCAL YEAR ENDED	AMOUNT GENERATED	CONVERTED CONTRIBUTIONS	AMOUNT UTILIZED IN 6/30/2018	CARRYOVER NOT UTILIZED
6/30/2015	537,204	-	-	537,204
6/30/2016	338,000	* 681	-	337,319
6/30/2017	-	-	-	-
6/30/2018	-	-	-	-
TOTAL	<u>875,204</u>	<u>681</u>	<u>-</u>	<u>874,523</u>
TOTAL CARRIED FORWARD TO NEXT YEAR				<u>874,523</u>

* Charitable contributions converted to NOL pursuant to IRC Section 170(d)(2)(B)(ii)