

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

OMB No 1545-0687

2016Open to Public Inspection for
501(c)(3) Organizations Only

For calendar year 2016 or other tax year beginning _____, and ending _____

▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

▶ 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**A** ☐ Check box if
address changed**B** Exempt under section☒ 501(c)(3) **03**☐ 408(e) ☐ 220(e)☐ 408A ☐ 530(a)☐ 529(a)Print
or
TypeName of organization (☐ Check box if name changed and see instructions.)**Adventist Health System/Sunbelt, Inc.**

Number, street, and room or suite no. If a P.O. box, see instructions.

900 Hope Way

City or town, state or province, country, and ZIP or foreign postal code

Altamonte Springs, FL 32714**D** Employer identification number
(Employees' trust, see
instructions)**59-1479658****E** Unrelated business activity codes
(See instructions)**621500 446110****C** Book value of all assets
at end of year**7155851570.****F** Group exemption number (See instructions.)**1071****G** Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust**H** Describe the organization's primary unrelated business activity. ▶**See Statement 1****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. ▶

See Statement 4**J** The books are in care of ▶ **Paul Rathbun**Telephone number ▶ **(407) 357-2419****Part I Unrelated Trade or Business Income**

(A) Income

(B) Expenses

(C) Net

1a Gross receipts or sales **21,775,984.****b** Less returns and allowances**c** Balance ▶**1c** **21,775,984.****2** Cost of goods sold (Schedule A, line 7)**2****3** Gross profit. Subtract line 2 from line 1c**3****21,775,984.****21,775,984.****4a** Capital gain net income (attach Schedule D)**4a****b** Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)**4b**

Capital loss deduction for trusts

4c

Income (loss) from partnerships and S corporations (attach statement)

5**-761,060.****Stmt 2****-761,060.**

Rest income (Schedule C)

6**342,508.****74,675.****267,833.**

Unrelated debt-financed income (Schedule E)

7**14,848.****14,483.****365.****8** Interest, annuities, royalties, and rents from controlled organizations (Sch. F)**8****9** Investment income (if a section 501(c)(7), (9), or (17) organization (Schedule G)**9****10** Exploited exempt activity income (Schedule I)**10****11** Advertising income (Schedule J)**11****12** Other income (See instructions; attach schedule)**12****13** Total. Combine lines 3 through 12**13****21,372,280.****89,158.****21,283,122.****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****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****29** Total deductions. Add lines 14 through 28**29****30** Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13**30****31** Net operating loss deduction (limited to the amount on line 30)**31****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****623701 11-22-17 LHA**

For Paperwork Reduction Act Notice, see instructions.

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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) \$ 0. (2) \$ 0. (3) \$ 1,464,093.

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

See Statement 5

35c 497,792.

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

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

40 497,792.

Part IV Tax and Payments**41a** 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

41c

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

41d

e Total credits. Add lines 41a through 41d

41e

42 Subtract line 41e from line 40

42 497,792.

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

44 497,792.

45a Payments: A 2015 overpayment credited to 2016

45a 166,687.

b 2016 estimated tax payments

45b 490,000.

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 Total

45g

46 Total payments. Add lines 45a through 45g

46 656,687.

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

49 158,895.

50 Enter the amount of line 49 you want: Credited to 2017 estimated tax 158,895.

Refunded 50 0.

Part V Statements Regarding Certain Activities and Other Information (see instructions)**51** At any time during the 2016 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 hereYes No
X**52** 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.Yes No
X**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 *Asst Secretary* Date 1/31/2017

Title Asst Secretary

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 ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

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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		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4b	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) See Statement 6		
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)		See Statement 7
(2)		
(3)		
(4)		
Total	302,374.	Total 40,134.
(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 8, column (B)
342,508.		74,675.

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) Medical Building Space		14,848.		Statement 8
(2)				14,483.
(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) 1.	1.	100.00%	14,848.	14,483.
(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)
			14,848.	14,483.
Total dividends-received deductions included in column 8				0.

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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 (see instructions)	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)				
(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		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
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)						

		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 (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)	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 27 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.

Form 990-T (2016)

Alternative Minimum Tax - Corporations

▶ Attach to the corporation's tax return.

▶ Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

OMB No 1545-0123

2016

Name

Employer identification number

Adventist Health System/Sunbelt, Inc.**59-1479658****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	1,464,093.
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	-5.
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	
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	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	1,464,088.
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	1,464,088.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4b	0.
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	0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	1,464,088.
6	Alternative tax net operating loss deduction. See instructions	6	
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	1,464,088.
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	0.
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	1,464,088.
10	Multiply line 9 by 20% (0.20)	10	292,818.
11	Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11	
12	Tentative minimum tax. Subtract line 11 from line 10	12	292,818.
13	Regular tax liability before applying all credits except the foreign tax credit	13	497,792.
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	0.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2016)

Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

1 Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626		1	1,464,088.
2 ACE depreciation adjustment:			
a AMT depreciation	2a		
b ACE depreciation:			
(1) Post-1993 property	2b(1)		
(2) Post-1989, pre-1994 property	2b(2)		
(3) Pre-1990 MACRS property	2b(3)		
(4) Pre-1990 original ACRS property	2b(4)		
(5) Property described in sections 168(f)(1) through (4)	2b(5)		
(6) Other property	2b(6)		
(7) Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)		
c ACE depreciation adjustment. Subtract line 2b(7) from line 2a		2c	
3 Inclusion in ACE of items included in earnings and profits (E&P):			
a Tax-exempt interest income	3a		
b Death benefits from life insurance contracts	3b		
c All other distributions from life insurance contracts (including surrenders)	3c		
d Inside buildup of undistributed income in life insurance contracts	3d		
e Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e		
f Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e		3f	
4 Disallowance of items not deductible from E&P:			
a Certain dividends received	4a		
b Dividends paid on certain preferred stock of public utilities that are deductible under section 247 (as affected by P.L. 113-295, Div. A, section 221(a)(41)(A), Dec. 19, 2014, 128 Stat. 4043)	4b		
c Dividends paid to an ESOP that are deductible under section 404(k)	4c		
d Nonpatronage dividends that are paid and deductible under section 1382(c)	4d		
e Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e		
f Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e		4f	
5 Other adjustments based on rules for figuring E&P:			
a Intangible drilling costs	5a		
b Circulation expenditures	5b		
c Organizational expenditures	5c		
d LIFO inventory adjustments	5d		
e Installment sales	5e		
f Total other E&P adjustments. Combine lines 5a through 5e		5f	
6 Disallowance of loss on exchange of debt pools		6	
7 Acquisition expenses of life insurance companies for qualified foreign contracts		7	
8 Depletion		8	
9 Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property		9	
10 Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626		10	1,464,088.

Form 990-T	Description of Organization's Primary Unrelated Business Activity	Statement 1
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Lab, management services and other non-patient sales

To Form 990-T, Page 1

Form 990-T	Income (Loss) from Partnerships and S Corporations	Statement 2
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Description	Amount
Central Texas Ambulatory Endoscopy	66,248.
Orlando Sportsplex LTD	-827,308.
Total to Form 990-T, Page 1, line 5	-761,060.

Form 990-T	Other Deductions	Statement 3
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Description	Amount
Supplies	8,170,798.
Rent	404,675.
Utilities	28,071.
Travel	129,069.
Purchased Services	1,279,489.
Other Expenses	2,109,020.
Total to Form 990-T, Page 1, line 28	12,121,122.

Form 990-T	Parent Corporation's Name and Identifying Number	Statement 4
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Corporation's Name	Identifying No
Adventist Health System Sunbelt Healthcare Corporation	59-2170012

Form 990-T	Tax Computation	Statement 5
1. Taxable Income	1,464,093	
2. Lesser of Line 1 or First Bracket Amount .	0	
3. Line 1 Less Line 2	1,464,093	
4. Lesser of Line 3 or Second Bracket Amount .	0	
5. Line 3 Less Line 4	1,464,093	
6. Income Subject to 34% Tax Rate	1,464,093	
7. Income Subject to 35% Tax Rate	0	
8. 15 Percent of Line 2	0	
9. 25 Percent of Line 4	0	
10. 34 Percent of Line 6	497,792	
11. 35 Percent of Line 7	0	
12. Additional 5% Surtax.	0	
13. Additional 3% Surtax	0	
14. Total of lines 8 through 13 to Form 990-T, Page 2, Line 35c		<u>497,792</u>

Form 990-T Schedule C - Rent Income from Real Property and Statement 6
 Personal Property Leased with Real Property

1. Description of Property	Activity Number
Timeshare Rent	1
2. Rent received or accrued	
a. From personal property if % of rent is > 10% but less than 50%	b. From real and personal property if % of rent > 50% or based on inc.
44,428.	8,810.
3. Deduction directly connected with inc. in col. 2a or 2b	

1. Description of Property	Activity Number
Select Specialty Rent	2
2. Rent received or accrued	
a. From personal property if % of rent is > 10% but less than 50%	b. From real and personal property if % of rent > 50% or based on inc.
257,946.	3,182.
3. Deduction directly connected with inc. in col. 2a or 2b	

1. Description of Property	Activity Number
San Marcos M.R.I., LP - Lease of Equipment	3
2. Rent received or accrued	
a. From personal property if % of rent is > 10% but less than 50%	b. From real and personal property if % of rent > 50% or based on inc.
17,807.	12,483.
3. Deduction directly connected with inc. in col. 2a or 2b	

1. Description of Property	Activity Number
Ground Lease	4
2. Rent received or accrued	
a. From personal property if % of rent is > 10% but less than 50%	b. From real and personal property if % of rent > 50% or based on inc.
22,327.	
3. Deduction directly connected with inc. in col. 2a or 2b	

1.
Description of PropertyActivity
Number

Cath Lab Equipment

5

2. Rent received or accrued

a.

From personal property
if % of rent is > 10%
but less than 50%

b.

From real and personal
property if % of rent
> 50% or based on inc.

3.

Deduction directly
connected with inc.
in col. 2a or 2b

50,200.

Totals

302,374.

40,134.

74,675.

Form 990-T

Deductions Connected with Rental Income

Statement 7

Description	Activity Number	Amount	Total
Salaries & wages		1,182.	
Benefits		355.	
Supplies		7,273.	
- SubTotal -	1		8,810.
Depreciation		3,182.	
- SubTotal -	2		3,182.
Purchased services		7,344.	
Depreciation		5,139.	
- SubTotal -	3		12,483.
Bad Debt Expense		50,200.	
- SubTotal -	5		50,200.
Total to Form 990-T, Schedule C, Column 3			74,675.

Form 990-T

Schedule E - Other Deductions

Statement 8

Description	Activity Number	Amount	Total
Utilities		5,224.	
Depreciation		9,259.	
- SubTotal -	1		14,483.
Total of Form 990-T, Schedule E, Column 3(b)			14,483.

Adventist Health System/Sunbelt, Inc.

EIN: 59-1479658

Form 990-T

2016

Section 1.263(a)-1(f) de minimis Safe Harbor Election

The above taxpayer is making the de minimis safe harbor election under §1.263(a)-1(f) with respect to its unrelated business income activities.