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Form **990-T**

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

OMB No 1545-0687

2016

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or other tax year beginning 07/01, 2016, and ending 06/30, 2017.

► 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).

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

A ☐ Check box if
address changed

Name of organization (☐ Check box if name changed and see instructions)

D **Employer identification number**
(Employees' trust, see instructions)

B Exempt under section
☒ 501(c)(3) ☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a)

Print
or
Type

AMERICAN COLLEGE OF SURGEONS

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

36-2192800

633 N. SAINT CLAIR STREET

E **Unrelated business activity codes**
(See instructions)

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

531120

532000

CHICAGO, IL 60611

C Book value of all assets
at end of year

596,464,291.

F Group exemption number (See instructions) ►

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

H Describe the organization's primary unrelated business activity ► RENTAL OF NONRESIDENTIAL BUILDINGS

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 ► GAY L. VINCENT, CFO

Telephone number ► 312-202-5000

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <u>372,505.</u>			
b Less returns and allowances			
c Balance ►	1c <u>372,505.</u>		
2 Cost of goods sold (Schedule A, line 7)	2 <u>247,381.</u>		
3 Gross profit Subtract line 2 from line 1c	3 <u>125,124.</u>		<u>125,124.</u>
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5 <u>1,596.</u>	<u>ATCH 1</u>	<u>1,596.</u>
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7 <u>6,926,854.</u>	<u>6,488,834.</u>	<u>438,020.</u>
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of 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 <u>42,017.</u>	<u>14,957.</u>	<u>27,060.</u>
12 Other income (See instructions, attach schedule)	12 <u>60,245.</u>	<u>ATCH 2</u>	<u>60,245.</u>
13 Total. Combine lines 3 through 12	13 <u>7,155,836.</u>	<u>6,503,791.</u>	<u>652,045.</u>

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		<u>20,653.</u>
16 Repairs and maintenance	16		<u>155,592.</u>
17 Bad debts	17		
18 Interest (attach schedule)	18		
19 Taxes and licenses	19		<u>250.</u>
20 Charitable contributions (See instructions for limitations on deductions)	20		
21 Depreciation (attach Form 4562)	21	<u>39,355.</u>	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		<u>39,355.</u>
23 Depletion	23		<u>183.</u>
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		<u>13,366.</u>
28 Other deductions (attach schedule)	28	<u>ATTACHMENT 3</u>	<u>90,913.</u>
29 Total deductions. Add lines 14 through 28	29		<u>320,312.</u>
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		<u>331,733.</u>
31 Net operating loss deduction (limited to the amount on line 30)	31		<u>330,733.</u>
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32		<u>1,000.</u>
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		<u>1,000.</u>
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		<u>0.</u>

For Paperwork Reduction Act Notice, see instructions.

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02416Y 649R

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PAGE 1

923 19

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**

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**

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**

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**

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 2015 overpayment credited to 2016. **45a** 359,289.

b 2016 estimated tax payments. **45b** 288,000.

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 4136 ☐ Form 2439 ☐ Other Total **45g**

46 Total payments. Add lines 45a through 45g. **46** 647,289.

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** 647,289.

50 Enter the amount of line 49 you want credited to 2017 estimated tax **647,289**. Refunded **50**

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 here **UNITED KINGDOM, CANADA**

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

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 **Ray Vincent** Date **5/14/18** Title **CFO**

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

Paid Preparer Use Only

Print/Type preparer's name **BRIDGET T ROCHE** Preparer's signature **Bridget T Roche** Date **5/14/18** Check ☐ if self-employed PTIN **P00666837**

Firm's name **GRANT THORNTON LLP** Firm's EIN **36-6055558**

Firm's address **171 N. CLARK ST, SUITE 200, CHICAGO, IL 60601** Phone no **312-856-0200**

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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	247,381.
3 Cost of labor	3	142,981.	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a				X
b Other costs (attach schedule) **	4b	104,400.			
5 Total. Add lines 1 through 4b	5	247,381.			

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

(see instructions)

** ATCH 4

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)	ATTACHMENT 5			
(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) 6,926,854.	Enter here and on page 1, Part I, line 7, column (B) 6,488,834.
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))						

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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) SURGERY NEWS	16,667	357	16,310	32	2,648	2,616
(2) PROGRAM PLANNER	25,350	14,600	10,750	1,309	108,430	10,750
(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)	42,017.	14,957.				13,366.

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			

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

INCOME (LOSS) FROM PARTNERSHIPS

1,596.

INCOME (LOSS) FROM PARTNERSHIPS

1,596.

PART I - LINE 12 - OTHER INCOME

DOCTOR'S BAG	23,218.
CLINICAL CONGRESS ADVERTISING	37,027.
PART I - LINE 12 - OTHER INCOME	<u>60,245.</u>

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

ACCOUNTING FEES	55,919.
LEGAL FEES	18,200.
GENERAL AND ADMINISTRATIVE	9,886.
TELEPHONE	3,425.
OUTSIDE SERVICES	3,483.

PART II - LINE 28 - OTHER DEDUCTIONS	<u>90,913.</u>
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FORM 990T - SCHEDULE A - LINE 4B - OTHER COSTS

PROFESSIONAL SERVICES	80,094.
OFFICE EXPENSES	20,250.
OTHER PERSONNEL EXPENSES	4,056.
TOTAL OTHER COSTS	<u>104,400.</u>

SCHEDULE E - UNRELATED DEBT-FINANCED INCOME

ATTACHMENT 5

1 DESCRIPTION OF DEBT-FINANCED PROPERTY	2 GROSS INCOME	3 DEDUCTIONS DIRECTLY CONNECTED (3A)	4 AVERAGE ACQUISITION DEBT	5 AVERAGE ADJUSTED BASIS	6 % 4 IS OF 5	7 GROSS INCOME REPORTABLE (2 X 6)	8 ALLOCABLE DEDUCTIONS 6 X (3A ÷ 3B)
20 F STREET, NW, WASHINGTON DC	6,926,854	2,008,334	90,865,980	78,044,157	100 000	6,926,854	6,488,834
TOTALS						<u>6,926,854</u>	<u>6,488,834</u>

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

- 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.
- Information about Schedule D (Form 1120) and its separate instructions is at www.irs.gov/form1120

OMB No. 1545-0123

2016

Name

AMERICAN COLLEGE OF SURGEONS

Employer identification number

36-2192800

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

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		15.		-15.
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 (5,908.)
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h				7 -5,923.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

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	2,765.			2,765.
11 Enter gain from Form 4797, line 7 or 9				11 182.
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 2,947.

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
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV	18

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) 2016**

Form **8949**Department of the Treasury
Internal Revenue Service**Sales and Other Dispositions of Capital Assets**► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2016Attachment
Sequence No **12A**

Name(s) shown on return

AMERICAN COLLEGE OF SURGEONS

Social security number or taxpayer identification number

36-2192800

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	STCL FROM LIMITED PARTNERSHIPS	VAR	VAR		15			-15
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►					15			-15

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2016)JSA
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PAGE 12

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side

AMERICAN COLLEGE OF SURGEONS

Social security number or taxpayer identification number

36-2192800

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LTCG FROM LIMITED PARTNERSHIPS	VAR	VAR	2,765				2,765
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				2,765				2,765

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

FEDERAL FOOTNOTES

AMERICAN COLLEGE OF SURGEONS
FEIN: 36-2192800

FORM 990-T, PART II, LINE 31
NOL CARRYFORWARD

TAX YEAR	TOTAL UBI	TOTAL NOL	AMOUNT USED	NOL CARRYFORWARD
2006		53,350.	0.	53,350.
2007		608,123.	0.	608,123.
2008		465,625.	0.	465,625.
2009		1,135,470.	551,666.	583,804.
2010		997,298.	997,298.	0.
2011		769,544.	769,544.	0.
2012		18,560.	18,560.	0.
2013	983,173.			
2014	767,153.			
2015	586,742.			
2016	330,733.			
TOTAL		4,047,970.	2,337,068.	1,710,902.

CHARITABLE CONTRIBUTIONS CARRYOVER

	2011	2012	2013	2014	2015	2016	CY Contribution
Charitable contribution available	336,623	727,106	219,300	190,672	126,552		1,600,253
						42,561	42,561
							-
							-
							-
							-
							-
From Pass through above						32	-
Total Charitable Contribution Available	336,623	727,106	219,300	190,672	126,552	42,593	1,642,814

Total Charitable Deduction Allowed	33,173
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Total Charitable deduction for current year	-
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Total Charitable deduction carried over to next year	1,306,223
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American College of Surgeons
Form 990-T
6/30/2017
CAPITAL LOSS CARRYFORWARD

36-2192800

TAX YEAR ENDED	LOSS INCURRED	UTILIZED IN PRIOR YEARS	UTILIZED IN CURRENT YEAR	CAPITAL LOSS CARRYFORWARD AVAILABLE
6/30/2016	5,908	-	-	5,908
6/30/2017	-	-	2,932	2,976
CAPITAL LOSS CARRYFORWARD TO FY 2018				<u>2,976</u>

American College of Surgeons
20 F Street
Washington, DC 20001

Form 990T - Year Ended 06/30/17
E I N. 36-2192800
Supporting Schedule

Schedule E
Line 3(a) - Straight Line Depreciation

Account	Fixed Assets			Depreciation			Net
	Beginning Balance	Additions/Deletions	Ending Balance	Beginning Balance	Additions/Deletions	Ending Balance	
18101 Building	53,370,629	0	53,370,629	8,382,910	1,368,423	9,751,333	43,619,296
18201 Building Improvements	1,069,423	49,858	1,119,281	119,215	28,757	147,972	971,309
19701 Tenant Improvements	7,212,709	606,997	7,819,706	1,826,451	435,975	2,262,426	5,557,280
19703 Leasing commission	3,456,020	293,102	3,749,122	1,461,731	310,874	1,772,605	1,976,517
19301 Tenant Furniture & Fixtures	158,964	0	158,964	129,617	16,172	145,789	13,175
Total	65,267,745	949,957	66,217,702	11,919,924	2,160,201	14,080,125	52,137,577

Check
Calculation of Deductible Depreciation
Area of Building Rented 144,632 sf
Total Area of Building 162,270 sf

Percentage applied to depreciation 89 13%

Deductible Depreciation

Amount of Deductible Depreciation	Total Depreciation	Percent	Deductible Depreciation
Building	1,368,423	89 13%	1,219,682
Building Improvements	28,757	89 13%	25,631
Tenant Improvements	435,975	100 00%	435,975
Leasing Commissions	310,874	100 00%	310,874
Capitalized Bond Interest	16,172	100 00%	16,172
Total Deductible Depreciation	2,160,201		2,008,334

American College of Surgeons
20 F Street
Washington, DC 20001

Form 990T - Year Ended 06/30/17
E.I.N. 36-2192800
Supporting Schedule

Schedule E

Line 3(b) - Other Deductions

Expenses related to entire 162,270 sf of the office building at 20 F Street

<u>Expense</u>	<u>Book</u>	<u>Percent Deductible</u>	<u>Tax</u>
Salaries and benefits	305,196	89 13% (a)	272,022
Other Personnel Expenses	0	89 13% (a)	-
Office Expenses	24,244	89 13% (a)	21,609
Insurance	41,030	89 13% (a)	36,570
Professional Services	854,988	89 13% (a)	762,055
Utilities	401,645	89 13% (a)	357,988
Repairs and Maintenance	465,837	89 13% (a)	415,202
Real Estate Taxes	1,766,730	89 13% (a)	1,574,694
Financing Costs	1,167,232	89.13% (a)	1,040,359
Total 2017 Expenses Related to Entire Office Building	5,026,901		4,480,500

(a) Calculation of Deductible Expenses (ACS occupies 17,638)

Area to be rented	144,632 sf.
Total area	162,270 sf.

Percentage	89.13%
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American College of Surgeons
20 F Street
Washington DC, 20001

Form 990T - Year Ended 06/30/17
E.I.N. 36-2192800
Supporting Schedule

Schedule E

Line 4 - Average Acquisition Debt

1st of	Outstanding Principal
July	92,265,980
August	92,265,980
September	92,265,980
October	92,265,980
November	92,265,980
December	92,265,980
January	92,265,980
February	92,265,980
March	88,065,980
April	88,065,980
May	88,065,980
June	88,065,980
Total	1,090,391,761

Number of Months Property Held 12

Average Acquisition 90,865,980

American College of Surgeons
20 F Street
Washington DC, 20001

Form 990T - Year Ended 06/30/17
E.I.N. 36-2192800
Supporting Schedule

Schedule E

Line 5 - Average Adjusted Basis

	Net Beginning Balance	Additions/ Deletions	Depreciation (a)	Ending Balance	Average
Land (34,193,278 x 89 13% Occupancy)	30,476,469	0	0	30,476,469	30,476,469
Building (Net Amount x 89 13%Occupancy)	40,097,554	0	1,219,682	38,877,872	39,487,713
Building Imp (Net Amount x 89 13%Occupancy)	846,920	44,439	25,631	865,728	856,324
Tenant Improvements	5,386,259	606,997	435,975	5,557,281	5,471,770
Leasing Commissions	1,994,289	293,102	310,874	1,976,517	1,985,403
Tenant Furniture & Fixtures	29,346	0	16,172	13,174	21,260
Total	78,321,273	944,538	2,008,334	77,767,041	78,298,939

(a) See Schedule E Line 3a (20F) - Straight Line Depreciation