

2939314500526 9

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

OMB No 1545-0687

For 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).

2017

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

Department of the Treasury
Internal Revenue ServiceA ☐ Check box if
address changedName 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

633 N. SAINT CLAIR STREET

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

CHICAGO, IL 60611

36-2192800

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

531120

532000

C Book value of all assets
at end of year

620,378,188.

F Group exemption number (See instructions)

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trustH 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 corporationJ 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>406,402.</u>			
b Less returns and allowances			
c Balance	1c 406,402.		
2 Cost of goods sold (Schedule A, line 7)	2 251,409.		
3 Gross profit Subtract line 2 from line 1c	3 154,993.		154,993.
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b -1,759.		-1,759.
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5 -673.	ATTACH 1	-673.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7 7,400,770.	7,894,128.	-493,358.
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 47,000.	16,965.	30,035.
12 Other income (See instructions, attach schedule)	12 248,048.	ATTACH 2	248,048.
13 Total. Combine lines 3 through 12	13 7,848,379.	7,911,093.	-62,714.

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	166,664.
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	250.
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	12,411.
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
23 Depletion	22b	12,411.
24 Contributions to deferred compensation plans	23	8.
25 Employee benefit programs	24	
26 Excess exempt expenses (Schedule I)	25	
27 Excess readership costs (Schedule J)	26	
28 Other deductions (attach schedule)	27	15,804.
29 Total deductions. Add lines 14 through 28	28	102,226.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	29	297,363.
31 Net operating loss deduction (limited to the amount on line 30)	30	-360,077.
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30	31	
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	32	-360,077.
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	33	1,000.
	34	-360,077.

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2017)

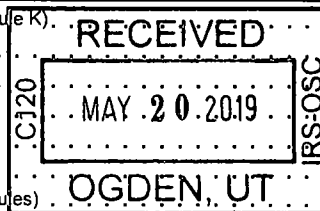
7X2740 2.000

02416Y 649R 5/13/2019 4:49:42 PM V 17-7.10

0178297

PAGE 76

SCANNED JUN 13 2019



ATTACHMENT 3

G19

27

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 2016 overpayment credited to 2017 **45a** 463,404.

b 2017 estimated tax payments **45b** 200,000.

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 ☐ Other ☐ Total **45g**

46 Total payments. Add lines 45a through 45g. **46** 663,404.

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** 663,404.

50 Enter the amount of line 49 you want credited to 2018 estimated tax ☐ 663,404. 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 UNITED KINGDOM, CANADA

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? ☒ 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 Day Vincent

Date 5/15/19

Signature of officer Gay L. Vincent, CPA MBA

Title Chief Financial Officer

Do you want the IRS to discuss this return with the preparer shown below (see instructions)? ☒ X Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name

BRIDGET T ROCHE

Preparer's signature

Bridget T Roche

Date

5/14/19

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

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	251,409.
3 Cost of labor	3	148,890.	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	102,519.			
5 Total. Add lines 1 through 4b	5	251,409.			

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) 7,400,770.	Enter here and on page 1, Part I, line 7, column (B) 7,894,128.
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))

Form 990-T (2017)

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	16,002	220	15,782	19	1,570	1,551
(2) PROGRAM PLANNER	30,998	16,745	14,253	1,513	122,309	14,253
(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) ▶	47,000.	16,965.				15,804.

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)

ATTACHMENT 1

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

INCOME (LOSS) FROM PARTNERSHIPS

-673.

INCOME (LOSS) FROM PARTNERSHIPS

-673.

ATTACHMENT 2PART I - LINE 12 - OTHER INCOME

CLINICAL CONGRESS ADVERTISING	18,974.
PRE EMPLOYMENT TRANSIT BENEFIT	178,013.
PRE EMPLOYMENT PARKING BENEFIT	51,061.

PART I - LINE 12 - OTHER INCOME

248,048.

ATTACHMENT 3FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

ACCOUNTING FEES	35,826.
LEGAL FEES	57,710.
TELEPHONE	4,373.
OUTSIDE SERVICES	4,317.

PART II - LINE 28 - OTHER DEDUCTIONS	<u>102,226.</u>
--------------------------------------	-----------------

ATTACHMENT 4FORM 990T - SCHEDULE A - LINE 4B - OTHER COSTS

PROFESSIONAL SERVICES	77,778.
OFFICE EXPENSES	22,526.
OTHER PERSONNEL EXPENSES	2,215.
TOTAL OTHER COSTS	<u>102,519.</u>

SCHEDULE E - UNRELATED DEBT-FINANCED INCOMEATTACHMENT 5

1 DESCRIPTION OF DEBT-FINANCED PROPERTY	2 GROSS INCOME	3 DEDUCTIONS DIRECTLY CONNECTED (3A)	4		5 AVERAGE ADJUSTED BASIS	6 % 4 IS OF 5	7 GROSS INCOME REPORTABLE (2 X 6)	8 ALLOCABLE DEDUCTIONS 6 * (3A + 3B)
			AVERAGE ACQUISITION DEBT					
20 F STREET, NW, WASHINGTON DC	7,400,770	2,116,714	98,010,997		75,305,536	100 000	7,400,770	7,894,128
							<u>7,400,770</u>	<u>7,894,128</u>
			TOTALS					

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service

Name

AMERICAN COLLEGE OF SURGEONS

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.► Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

2017

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		1.		-1.
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	(2,976.)
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h			7	-2,977.

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		888.		-888.
11 Enter gain from Form 4797, line 7 or 9			11	
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	-888.

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) 2017

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074

Department of the Treasury
Internal Revenue Service▶ Go to www.irs.gov/Form8949 for instructions and the latest information.

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

2017Attachment
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		1			-1
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) ▶					1			-1

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** (2017)JSA
7X2615 2 000

02416Y 649R 5/13/2019 4:09:35 PM V 17-7.10

0178297

PAGE 87

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		888			-888
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) ▶					888			-888

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.

American College of Surgeons
633 N Saint Clair Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/18
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		53,370,629	9,751,333	1,368,423	11,119,756	42,250,873
18201 Building Improvements	1,119,281	2,332	1,121,613	147,972	100,595	248,567	873,046
19701 Tenant Improvements	7,819,706	992	7,820,698	2,262,426	521,380	2,783,806	5,036,892
19703 Leasing commission	3,749,122		3,749,122	1,772,605	278,197	2,050,802	1,698,320
19301 Tenant Furniture & Fixtures	158,964		158,964	145,789	3,250	149,039	9,925
Total	66,217,702	3,324	66,221,026	14,080,125	2,271,845	16,351,970	49,869,056

Check

Calculation of Deductible Depreciation

Area of Building Rented 145,134 sf
Total Area of Building 162,270 sf

Percentage applied to depreciation 89.44%

Deductible Depreciation

Amount of Deductible Depreciation	Total Depreciation	Percent	Deductible Depreciation
Building	1,368,423	89.44%	1,223,915
Building Improvements	100,595	89.44%	89,972
Tenant Improvements	521,380	100.00%	521,380
Leasing Commissions	278,197	100.00%	278,197
Tenant Furniture & Fixtures	3,250	100.00%	3,250
Total Deductible Depreciation	<u>2,271,845</u>		<u>2,116,714</u>

American College of Surgeons
20 F Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/18
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	276,758	89.44% (a)	247,532
Other Personnel Expenses	0	89.44% (a)	-
Office Expenses	22,630	89.44% (a)	20,240
Insurance	33,381	89.44% (a)	29,856
Professional Services	919,973	89.44% (a)	822,822
Utilities	400,242	89.44% (a)	357,975
Repairs and Maintenance	501,130	89.44% (a)	448,210
Real Estate Taxes	1,643,961	89.44% (a)	1,470,355
Financing Costs	2,661,480	89.44% (a)	2,380,423
Total 2018 Expenses Related to Entire Office Build	<u>6,459,554</u>		<u>5,777,414</u>

(a) Calculation of Deductible Expenses (ACS occupies 17,136)

Area to be rented	<u>145,134</u> sf.
Total area	162,270 sf.

Percentage	89.44%
------------	--------

American College of Surgeons
633 N Saint Clair Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/18
E.I.N. 36-2192800
Supporting Schedule

Schedule E

Line 4 - Average Acquisition Debt

<u>1st of</u>	<u>Outstanding Principa</u>
July	88,065,980
August	88,065,980
September	100,000,000
October	100,000,000
November	100,000,000
December	100,000,000
January	100,000,000
February	100,000,000
March	100,000,000
April	100,000,000
May	100,000,000
June	100,000,000
Total	1,176,131,960

Number of Months Property Held 12

Average Acquisition 98,010,997

American College of Surgeons
633 N Saint Clair Street
Chicago, IL 60611

Form 990T - Year Ended 06/30/18
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 89.44% Occupancy)	30,582,468	0	0	30,582,468	30,582,468
Building (Net Amount x 89.44% Occupancy)	38,815,351	0	1,223,915	37,591,436	38,203,393
Building Imp (Net Amount x 89.44% Occupancy)	831,705	2,086	89,972	743,819	787,762
Tenant Improvements	4,123,482	992	521,380	3,603,094	3,863,288
Leasing Commissions	1,996,173	0	278,197	1,717,976	1,857,075
Tenant Furniture & Fixtures	13,175	0	3,250	9,925	11,550
Total	76,362,354	3,078	2,116,714	74,248,718	75,305,536

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

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
2007	10,925.	0.	10,925.	860,538.
2008	481,100.	0.	481,100.	379,438.
2009	0.	871,463.	0.	379,438.
2010	0.	503,107.	0.	882,545.
2011	0.	18,841.	0.	901,386.
2012	529,918.	0.	529,918.	371,468.
2013	983,173.	0.	371,468.	0.
2014	768,153.	0.	0.	0.
2015	587,742.	0.	360,077.*	0.
2016	331,733.	0.	0.	0.
2017	0.	360,077.	0.	0.
TOTAL		1,753,488.	1,753,488.	0.

*360,077 OF NOL CARRIED BACK TO 2015 FROM 2017