

Filing Instructions**Southwest Florida Community
Foundation Inc****Exempt Organization Business Tax Return****Taxable Year Ended June 30, 2021**

Date Due: November 15, 2021

Remittance: None is required. Your Form 990-T for the tax year ended 6/30/21 shows no balance due.

Signature: Form 8453-EO, Exempt Organization Declaration and Signature for Electronic Filing should be signed and dated by an authorized officer of the organization and returned to:

Hughes, Snell & Co., P.A.
1470 Royal Palm Square Blvd
Fort Myers, FL 33919-1082

Form 8453-EO will be included as an attachment to the electronic file and therefore must be signed and returned before the electronic file is transmitted to the IRS.

Other: Your return is being filed electronically with the IRS and is not required to be mailed. If you mail a paper copy of your return to the IRS it will delay the processing of your return.

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Hughes, Snell & Co., P.A.
Fort Myers, FL

Form **8453-EO**

Exempt Organization Declaration and Signature for Electronic Filing

OMB No. 1545-0047

For calendar year 2020, or tax year beginning 07/01/20, and ending 06/30/21

2020

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, and 8868

▶ Go to www.irs.gov/Form8453EO for the latest information.

Department of the Treasury
Internal Revenue Service

Name of exempt organization or person subject to tax SOUTHWEST FLORIDA COMMUNITY FOUNDATION INC	Taxpayer identification number 59-6580974
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Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the type of return being filed with Form 8453-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b _____
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here ▶ <input checked="" type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here ▶ <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____

Part II Declaration of Officer or Person Subject to Tax

I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization or I am the person subject to tax with respect to _____, (EIN) _____,

and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign Here ▶	Hughes, Snell & Co., P.A.	11/19/21	CFO
	Signature of officer or person subject to tax	Date	Title, if applicable

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Hughes, Snell & Co., P.A.
Fort Myers, FL

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature PATTI R HARDIN	Date 11/15/21	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN P00371840
	Firm's name (or yours if self-employed), address, and ZIP code HUGHES, SNELL & CO., P.A. 1470 ROYAL PALM SQ FORT MY FL 33919	EIN 59-2309183	Phone no. 239-939-2233		

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

Form **990-T**

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

OMB No. 1545-0047

2020

Department of the Treasury
Internal Revenue Service

For calendar year 2020 or other tax year beginning **07/01/20**, and ending **06/30/21**

▶ 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. B Exempt under section <input checked="" type="checkbox"/> 501(C) (3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) SOUTHWEST FLORIDA COMMUNITY FOUNDATION INC Number, street, and room or suite no. If a P.O. box, see instructions. 2031 JACKSON STREET, SUITE 100 City or town, state or province, country, and ZIP or foreign postal code FORT MYERS FL 33901	D Employer identification number 59-6580974 E Group exemption number (see instructions) F <input type="checkbox"/> Check box if an amended return.
C Book value of all assets at end of year ▶ 181,291,713		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 <input type="checkbox"/> Applicable reinsurance entity	
H Check if filing only to ▶ <input type="checkbox"/> Claim credit from Form 8941 <input type="checkbox"/> Claim a refund shown on Form 2439		I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶ <input type="checkbox"/>	
J Enter the number of attached Schedules A (Form 990-T) ▶ 1		K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation ▶	
L The books are in care of ▶ RONALD E PENN		Telephone number ▶ 239-274-5900	

Part I Total Unrelated Business Taxable income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	- 64,871
2 Reserved	2	
3 Add lines 1 and 2	3	- 64,871
4 Charitable contributions (see instructions for limitation rules)	4	
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	- 64,871
6 Deduction for net operating loss. See instructions	6	0
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	- 64,871
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000
9 Trusts. Section 199A deduction. See instructions	9	
10 Total deductions. Add lines 8 and 9	10	1,000
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	0
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	0
3 Proxy tax. See instructions	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax (trusts only)	5	
6 Tax on noncompliant facility income. See instructions	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	0

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2020)

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Hughes, Snell & Co., P.A.

Fort Myers, FL

Part III Tax and Payments

1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a	
b Other credits (see instructions)	1b	
c General business credit. Attach Form 3800 (see instructions)	1c	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d	
e Total credits. Add lines 1a through 1d	1e	
2 Subtract line 1e from Part II, line 7	2	
3 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)	3	
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4	0
5 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5	
6a Payments: A 2019 overpayment credited to 2020	6a	
b 2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	
c Tax deposited with Form 8868	6c	
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d	
e Backup withholding (see instructions)	6e	
f Credit for small employer health insurance premiums (attach Form 8941)	6f	
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	6g	
7 Total payments. Add lines 6a through 6g	7	
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8	
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9	0
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	
11 Enter the amount of line 10 you want: Credited to 2021 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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

	Yes	No
1 At any time during the 2020 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		X
2 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.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year		
4a Did the organization change its method of accounting? (see instructions)		X
b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V		

Part V Supplemental Information

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

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.

Hughes, Snell & Co., P.A.
Signature of officer **PATTI R HARDIN** Date **11/12/21** Title **CFO**

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

Paid Print/Type preparer's name **PATTI R HARDIN** Preparer's signature **PATTI R HARDIN** Date **11/12/21** Check if self-employed if PTIN **P00371840**

Preparer Use Only Firm's name **HUGHES, SNELL & CO., P.A.** Firm's EIN **59-2309183**
Firm's address **1470 ROYAL PALM SQUARE BLVD FORT MYERS, FL 33919-1082** Phone no. **239-939-2233**

**SCHEDULE A
(Form 990-T)****Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2020Department of the Treasury
Internal Revenue Service▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

A Name of the organization SOUTHWEST FLORIDA COMMUNITY	B Employer identification number 59-6580974
C Unrelated Business Activity Code (see instructions) ▶ 531120	D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ **UNRELATED BUSINESS ACTIVITY**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance ▶	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a		
b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnership and S corporation (attach statement)	5		
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7 5,312	70,183	-64,871
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organization (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 5,312	70,183	-64,871

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income				
1 Compensation of officers, directors, and trustees (Part X)	1			
2 Salaries and wages	2			
3 Repairs and maintenance	3			
4 Bad debts	4			
5 Interest (attach statement) (see instructions)	5			
6 Taxes and licenses	6			
7 Depreciation (attach Form 4562) (see instructions)	7	3,704		
8 Less depreciation claimed in Part III and elsewhere on return	8a	3,704	8b	0
9 Depletion	9			
10 Contributions to deferred compensation plans	10			
11 Employee benefit programs	11			
12 Excess exempt expenses (Part VIII)	12			
13 Excess readership costs (Part IX)	13			
14 Other deductions (attach statement)	14			
15 Total deductions. Add lines 1 through 14	15			
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			-64,871
17 Deduction for net operating loss (see instructions)	17			
18 Unrelated business taxable income. Subtract line 17 from line 16	18			-64,871

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold

Enter method of inventory valuation ►

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1	Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)				
A	<input type="checkbox"/>				
B	<input type="checkbox"/>				
C	<input type="checkbox"/>				
D	<input type="checkbox"/>				
2	Rent received or accrued	A	B	C	D
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)				
c	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3	Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)				
4	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5	Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)				

Part V Unrelated Debt-Financed Income (see instructions)

1	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)				
A	<input type="checkbox"/>				
B	<input type="checkbox"/>				
C	<input type="checkbox"/>				1
D	<input type="checkbox"/>				
	STMT 1	A	B	C	D
2	Gross income from or allocable to debt-financed property	5,312			
3	Deductions directly connected with or allocable to debt-financed property				
a	Straight line depreciation (attach statement)	3,704			
b	Other deductions (attach statement)	66,479			
c	Total deductions (add lines 3a and 3b, columns A through D)	70,183			
4	Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	SEE STATEMENT 2 16,800,000			
5	Average adjusted basis of or allocable to debt-financed property (attach statement)	SEE STATEMENT 3 16,616,404			
6	Divide line 4 by line 5	100.00%	%	%	%
7	Gross income reportable. Multiply line 2 by line 6	5,312			
8	Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				5,312
9	Allocable deductions. Multiply line 3c by line 6	70,183			
10	Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				70,183
11	Total dividends-received deductions included in line 10				

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt/Nonexempt Controlled Organization			
		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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

Totals**Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Totals**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Schedule A (Form 990-T) 2020

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

Form with columns A, B, C, D for name(s) of periodical(s). Each column has a checkbox.

Enter amounts for each periodical listed above in the corresponding column.

Table with 4 columns: A, B, C, D. Row 2: Gross advertising income

a Add columns A through D. Enter here and on Part I, line 11, column (A) [arrow]

Table with 4 columns: A, B, C, D. Row 3: Direct advertising costs by periodical

a Add columns A through D. Enter here and on Part I, line 11, column (A) [arrow]

Table with 4 columns: A, B, C, D. Row 4: Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8. Row 5: Readership costs. Row 6: Circulation income. Row 7: Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero. Row 8: Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7.

a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 [arrow]

Part X Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percentage of time devoted to business, 4. Compensation attributable to unrelated business. Rows (1) through (4).

Total. Enter here and on Part II, line 1 [arrow]

Part XI Supplemental Information (see instructions)

Dotted lines for supplemental information.

Form **990-T****Schedule A Loss Carryover Calculation****2020**Description **UNRELATED BUSINESS ACTIVITY**

Name

SOUTHWEST FLORIDA COMMUNITY

Taxpayer Identification Number

59-6580974Unincorporated Business Income Tax Code: **531120** Activity: **LESSORS OF NONRESIDENTIAL BUILDI**

Each activity may carryforward losses after 2018

1	Activity income	1	-64,871
2	Activity deductions	2	
3	Activities income or loss, after deductions	3	-64,871
4	Losses carried over to this year (do not include amounts prior to 2018)	4	141,620
5	Enter 100% of the amount on Line 3, if both lines 3 and 4 are positive.	5	
6	Take the lesser of Line 4 or Line 5. Enter here and on Line 17 of Form 990-T, Sch A, Part II	6	
7	Remaining losses to be carried forward to 2021 (Subtract Line 6 from line 4)	7	141,620
8	If line 3 is less than zero, enter that amount here as a positive number	8	64,871
9	Total loss carried forward to 2021 (Add lines 7 and 8)	9	206,491

Electronic Filing includes the report of additional amounts for this activity

E1	Activity loss amounts from 2019	E1	141,620
E2	Prior year activity losses included on Schedule A, Line 17	E2	

Federal Statements

Form 990-T - General Footnote

Description

SECTION 1.263(A)-1 (F) DE MINIMIS SAFE HARBOR ELECTION
UNDER REGULATION 1.263(A)-1(F), THE TAXPAYER HEREBY ELECTS TO APPLY THE
DE MINIMIS SAFE HARBOR ELECTION TO ALL QUALIFYING PROPERTY PLACED IN
SERVICE DURING THE TAX YEAR.

Federal Statements**Unrelated Business Activity****Statement 1 - Schedule A (990T), Part V, Line 3b - Other Debt Finance Expense Information**

<u>Description</u>	<u>Deduction</u>
RENTAL - FOR PROFIT ORG	\$
INTEREST	26,626
TECHNOLOGY	10,217
INSURANCE	6,402
OCCUPANCY	23,234
TOTAL	\$ <u>66,479</u>

Unrelated Business Activity**Statement 2 - Schedule A (990T), Part V, Line 4 - Amount of Average Acquisition debt on or Allocable to Debt Financed Property**

<u>Description</u>	<u>Deduction</u>
RENTAL - FOR PROFIT ORG	
SUM OF DEBT OUTSTANDING AT FIRST OF EACH MONTH	201,600,000
DIVIDED BY TOTAL NUMBER OF MONTHS PROPERTY HELD	<u>12</u>
AVERAGE ACQUISITION DEBT	<u>16,800,000</u>
UNRELATED ACTIVITY PERCENTAGE	<u>100</u>
ALLOCATED ACQUISITION DEBT	<u>16,800,000</u>

Unrelated Business Activity**Statement 3 - Schedule A (990T), Part V, Line 5 - Average Adjusted Basis of or Allocable to Debt Financed Property**

<u>Description</u>	<u>Deduction</u>
RENTAL - FOR PROFIT ORG	
ADJUSTED BASIS ON FIRST DAY PROPERTY WAS HELD	16,616,404
ADJUSTED BASIS ON LAST DAY PROPERTY WAS HELD	<u>16,616,404</u>
TOTAL	33,232,808
DIVIDED BY 2	<u>2</u>
AVERAGE ADJUSTED BASIS	<u>16,616,404</u>
UNRELATED ACTIVITY PERCENTAGE	<u>100</u>
ALLOCATED ADJUSTED BASIS	<u>16,616,404</u>