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Alternative Investment Bootcamp

Federal Issues for Tax-Exempt Organizations – Part 1

August 8, 2018

Crowe: Jenny Burke and Zachary Segal

Industry Panelists: Kim Baltz, Andrea Detz, and Min Wang

Housekeeping Items

- WebEx
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 - WebEx technical support can be reached at 800.508.8758
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 - To download the presentation, click File > Save As > Document, and select PDF as the file type
- CPE Requirements / Polling questions
- C-TRAC with AIM demonstration available immediately after this session

Housekeeping Items

- CPE Requirements / Polling questions
- Don't miss a C-TRAC and AIM Demonstration following this Boot Camp!
- C-TRAC is the only IRS-approved software developed by tax-exempt specialists.



Reducing Your Investment in Tax Compliance

The C-TRAC® Alternative Investment Module

One-of-a-Kind Technology

Crowe Horwath LLP tax specialists developed the C-TRAC Alternative Investment Module to streamline the voluminous tax compliance reporting associated with alternative investments and to help you reduce time, costs, and risks. The solution helps organizations navigate and analyze complex issues such as Federal and State taxable income, apportionment, and foreign reporting requirements. With aggregation and extensive reporting capabilities, the C-TRAC Alternative Investment Module allows you to see your information in ways not possible with standard industry tools.

The C-TRAC Alternative Investment Module can be used along with Crowe's professional tax services or as a stand-alone license tool. The Alternative Investment Module has aggregated more than 9,000 K-1s representing more than \$85 billion in capital to date. Hundreds of organizations and thousands of users have chosen C-TRAC for their tax compliance needs.

C-TRAC solution

Already a C-TRAC user?

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Alternative Investment Boot Camp (Part II): State & International Issues (8/15/2018)

<https://www.crowe.com/events/federal-issues-of-alternative-investment-boot-camp-for-tax-exempt-organizations-part-2-8-15-2018>

Event Details

Back by popular demand, the second part of the Alternative Investment Boot Camp focuses on complex international and state issues resulting from Alternative Investments held by tax-exempt organizations. This session will also provide specific examples of common reporting seen on Schedules K-1 to promote proper international and state compliance and discuss Tax Reform provisions specific to state and international issues.



As a result of participating in this session, you should be able to:

- Identify international reporting requirements and issues related to tax-exempt organizations
- Interpret information about how to read state unrelated business income disclosures to promote tax compliance
- Identify how tax reform affects state, local, and international issues
- Discuss the impact of the Supreme Court's decision in *Wayfair Inc.*

The information provided herein is educational in nature and is based on authorities that are subject to change.

Presenter Introductions



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Serving the People of Texas



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RICE
Unconventional Wisdom

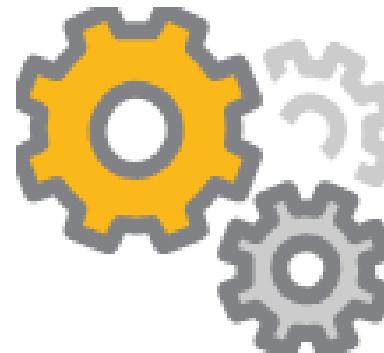
Agenda

- Alternative Investments Overview
- Alternative Investment Technology
- Tax Reform
- Best Practices
- Tax Law and Reporting Requirements
- Schedule K-1 & Other Partnership Reporting
- Schedule K-1: Oil & Gas Tax Issues
- C-TRAC Demo

Alternative Investments Overview

What We're Seeing - In the Numbers

- # of K-1s in AIM – **11,000+**
- Total # of investments – **16,000+**



Alternative Investments Overview

- Non-traditional investment asset classes
(other than stocks, bonds, cash, etc..)
- Pros include diversification and potential for returns higher than those of a traditional investment asset.
- Cons include less liquidity and transparency, typically higher fees, time-consuming for tax department to analyze myriad of reporting implications from flow-thru investments.



What is true rate of return after analyzing reporting requirements and compliance fees?

Common Alternative Investment Classifications

- Hedge funds: invests in stocks and bonds of public companies, commodities, and financial derivatives
- Private equity funds: invests in “used companies”
 - For example, management buyouts; operating companies that no longer fit the business model of their historic owners
- Venture capital funds: invests in “new” startup companies
- Real estate funds: invests in real property (fee interest or leasehold), REIT shares, mortgage loans, REMICs, and other real estate investment products
- Oil and gas: limited partnerships and royalty interest trusts
- Master Limited Partnerships: publicly traded limited partnerships

Common Alternative Investment Entity Types

- U.S. Partnerships
 - Most common type
 - K-1 is expected annually
 - Due to investors no later than September 15 or 8.5 months after partnership year end
- U.S. Corporation
 - No tax implications for tax-exempt since dividends excluded
 - Dividends are excluded from taxation for exempt organizations

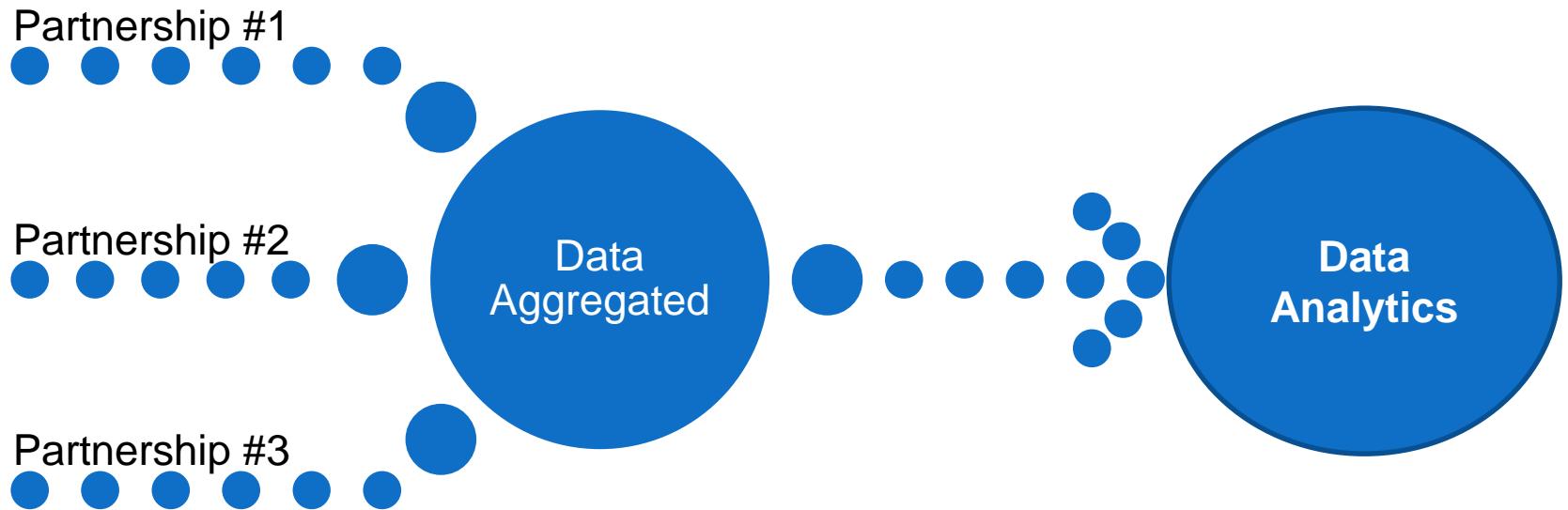
Alternative Investments Technology

Alternative Investment Reporting Challenges

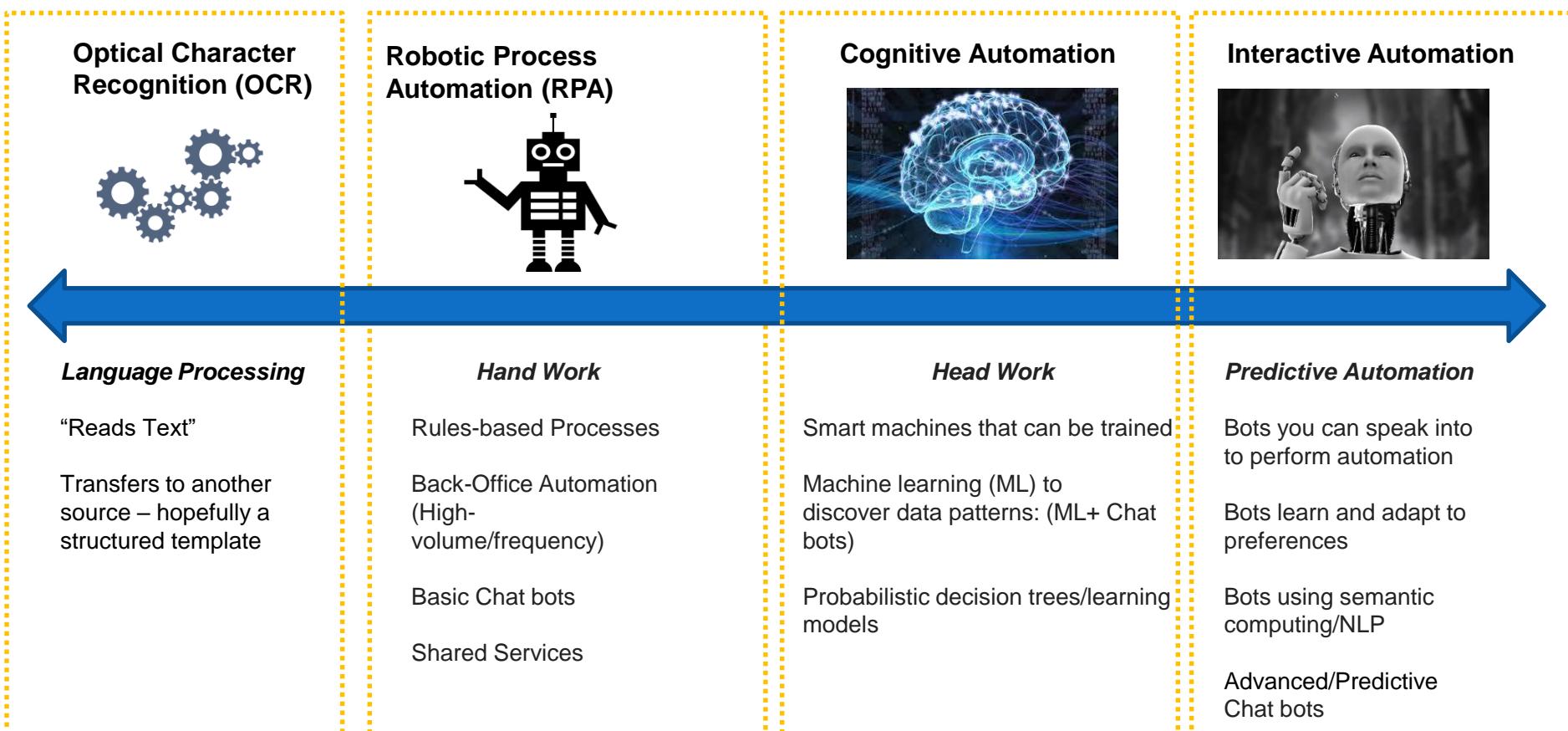
- K-1s can be large, cumbersome, and difficult documents to analyze
 - Some K-1s exceed hundreds of pages – mostly **unstructured** data
 - Searching these documents for important tax information can be a risk given both size of the documents and volume of documents received
- Software and technology is essential to helping navigate the risks and alleviate the burden of complicated data entry and analysis
- Lots of technologies, but what is the optimal solution for your organization?



The Goal: Analyzing Unstructured Data



Automation Spectrum

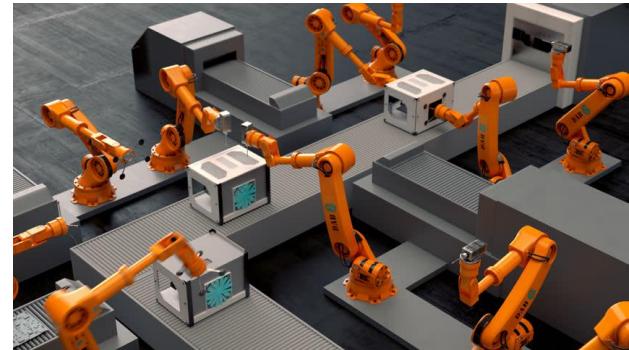


Alternative Investment Technology

- Common technology on the market today include bots, OCR or scanning tools, or Machine Learning tools
- Bots (Robotic automation) – Small programs that replace human actions
 - Bots can be written to do repetitive tasks such as loading files, clicking through screens, or activating software features
 - Similar to Macros but are not limited to Excel
- Scanning solutions (OCR) – Programs that will scan documents and provide relevant data in a useable format
 - Scanning reads the text on a page to convert written information into electronic format for importing into tax software or Excel
- Machine Learning tools – Programs that perform any task a human can, including in-depth analysis.
 - These tools get better at analyzing or recognizing data each time they are run
 - Machine Learning tools can take the place of bots, scanning solutions, or both

Robotic Process Automation (Bots/RPA)

- **Bots**
 - Pro – Simple tools to alleviate repetitive tasks
 - Con – Are limited to visually available functions and a user-defined rule set
- **Bots can**
 - Replace basic human functions including repetitive or basic tasks such as fetching and displaying information
 - Complete basic point & click functions like adding events to your calendar, moving or saving data, etc.
 - Automatically sort incoming data based on a defined rule set and place it in specified locations
- **Bots cannot**
 - Do any sort of analysis or decision making. If a bot encounters an error or exception, it simply stops or skips over the event
 - Read data intelligently. Bots are programmed to follow a specific rule set. Anything outside the rules is undefined and will be ignored or will cause an error



Optical Character Recognition (OCR/Scanning)

- **Scanning**
 - Pro – Can turn lots of paper data into electronic format for easy use
 - Con – Tools on the market today are not perfect and still require human intervention and interpretation (i.e. good OCR defined at 98-99% accurate means that 1-2 out of every 100 characters is incorrect)
- **Scanning can**
 - Quickly convert easily readable data into electronic format for importing into computer software
 - Somewhat alleviate the burden of repetitive data entry
 - Read the front page of a K-1 with relative ease
- **Scanning cannot**
 - Read all text 100% of the time. Errors in data occur often.
 - Example: A K-1 w/5,000 words could have roughly 600 errors in it
 - Analyze or interpret data. Human intervention is still required to ensure that the read data makes sense and matches the source
 - Scan data that is not already defined by a template or ruleset (i.e. if something falls outside of the template or ruleset, it will be ignored or cause an error)

Artificial Intelligence/Machine Learning

- Machine Learning Tools

- Pro – Can do nearly any task a human can do including complex data parsing and analysis
- Con – They function effectively only with large data sets with common elements

- Machine Learning tools can

- Make intelligent decisions based on prior experience
- Get progressively better at reading or performing a task over time
- Automate nearly any step or combination of steps in process (i.e. not limited to a single function)

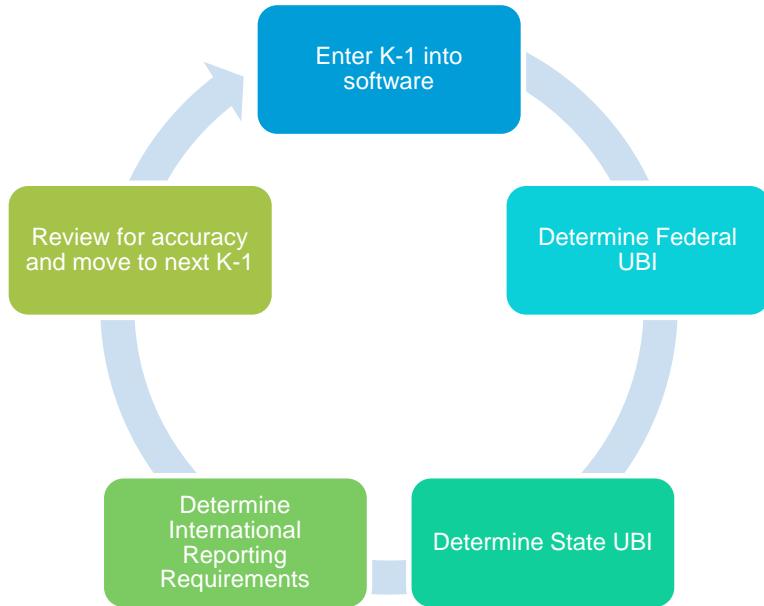
- Machine Learning tools cannot

- Perform well with small data sets or data sets that don't have some correlation or common approach
- Work in every possible use case



Steps in Analysis Process

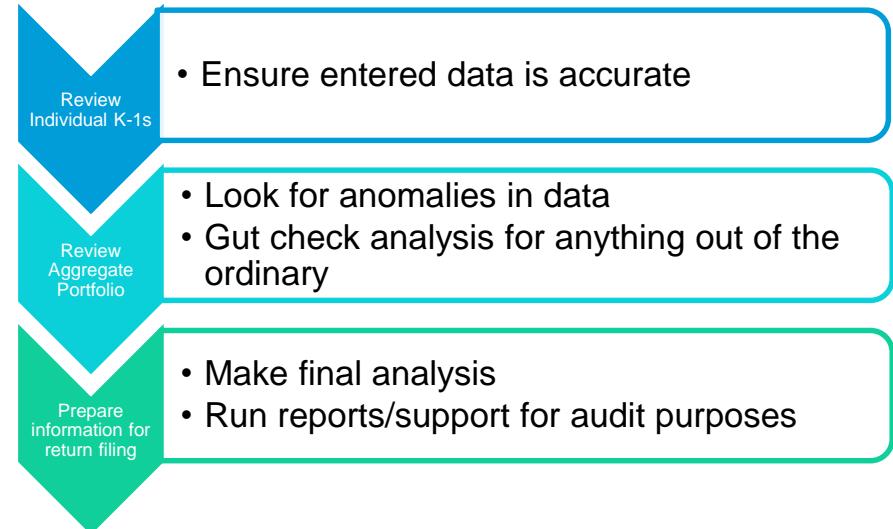
Investment Analysis Cycle



- Data Entry Cycle

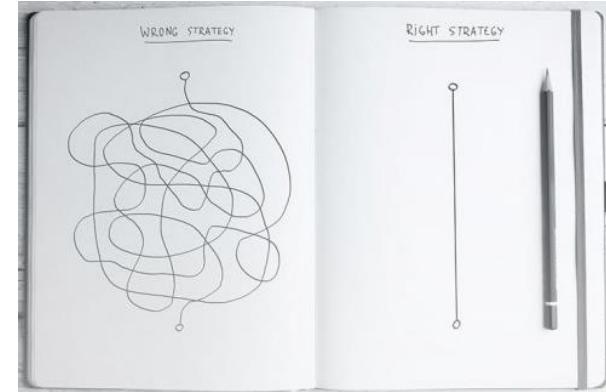


- Review Cycle



What the Alternative Investment Module does

- Breaks down large, complicated tax reporting into four easy to input sections
 - Follow the K-1 exactly as written
 - Provides a structured method for data input and review to make the analysis of a K-1 significantly easier
 - Alleviate the need to review and re-review the K-1 – once the data is entered by walking you through analysis step by step
- Once the data is input, AIM does much of the analysis required to identify your required reporting information
 - Analyzes Federal Taxable Income (for PFs), Federal UBI, State UBI, and Foreign Disclosure information
- Turns complex tax decisions into simple and easy to understand concepts
 - Gut checks along the way to ensure your data makes sense
- Given the complexities of K-1 reporting, consider what type of software might best suit your needs



Polling Question #1

Many organizations continue to diversify their portfolios; is your organization investing in more complex investments, etc.?



- A. Yes, we continue to diversify.
- B. No, we have a more consistent conservative investment approach.
- C. I don't know.

Alternative Investment Overview

Panel Discussion

- *Are your organizations seeing an increase in the number of alternative investments?*
- *Are you seeing further diversification amongst your portfolio? If yes, in what particular area?*

Tax Reform

Tax Reform Overview

President Donald Trump signed the *Tax Cuts and Jobs Act* on Dec. 22, 2017. The following is a summary of the key provisions of the bill that could have the most impact to tax-exempt institutions. Most provisions are applicable starting in 2018.

The information contained herein is privileged and confidential tax advice under IRC Section 7525 and the Work-Product Doctrine. The following analysis is based on our preliminary assessment of the impact of certain tax reform legislation enacted by the *Tax Cuts and Jobs Act* on the operations of tax-exempt institutions. Reference should be made to the specific statutory changes, and any regulations or other guidance subsequently issued by the Internal Revenue Service or United States Treasury. This analysis is for discussion purposes only, and is subject to change.

Unrelated Business Taxable Income – “Siloing” Activities

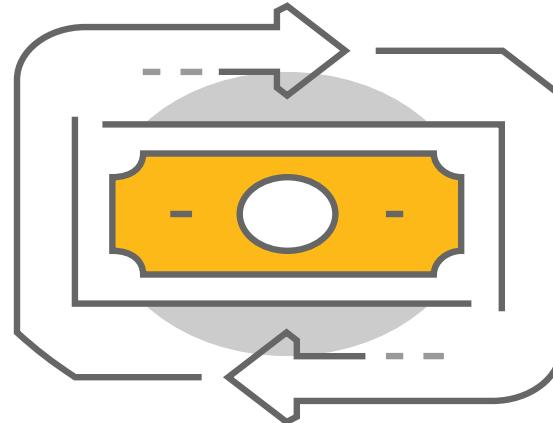
Tax-exempt organizations are no longer able to offset income from unrelated business activities with losses from other unrelated business activities.

- What will constitute a separate trade or business? For example, will all investment income of the organization be treated as a single business, or will each investment be separate?
- There will be an increased emphasis on expense allocation relating to each business.
- AICPA Comment Letter dated April 17, 2018 - Request for Delay in Effective Date of IRC Section 512(a)(6), Unrelated Business Taxable Income Separately Computed for Each Trade or Business Activity (Pub. L. No. 115-97, Sec. 13702)

UBTI “Siloing” Continued – Taxable Subsidiaries

Corporate tax rate is 21%; the “siloing” concept described with regard to unrelated business activities does not apply.

- If an organization transfers assets to a taxable subsidiary in order to take advantage of the ability to net losses against income, exercise caution with regard to the tax implications of liquidating or moving assets back out of the entity.
- Consider any additional for-profit tax reform implications, including limitation on interest expense deduction.
- Consider the transfer pricing rules.



Net Operating Losses

Net operating losses (NOLs) of a particular unrelated trade or business may offset future income from that business, but not from other businesses. However, net operating losses arising in a tax year beginning before January 1, 2018, that are carried forward to a tax year beginning after such date can be applied to unrelated business taxable income generally.

- NOLs generated in 2017 and earlier can offset 100% of income from any trade or business—although, consider the integrity of any current NOLs in light of recent IRS audit activity.
- For tax years beginning after December 31, 2017, NOLs are limited to the lesser of a) the aggregate amount of NOL carryovers plus the NOL carrybacks applied to such year; or b) 80% of taxable income.
- Generally, no carryback and unlimited carryforward of NOLs.

Tax Reform – Fiscal Year Corporate Taxpayers

Fiscal Year Blended Rate Calculator

- Section 15 provides for blended tax rates if a rate changes
- Section 15 treats the repeal of a tax, such as **AMT**, as a rate change
- IRS Notice 2018-38
- *Reminder **AMT** Repealed for Corporations, Not Trusts*

FYE	Regular Tax Rate	AMT Rate
1/31/2018	33.83%	18.33%
2/28/2018	32.67%	16.67%
3/31/2018	31.50%	15.00%
4/30/2018	30.33%	13.33%
5/31/2018	29.17%	11.67%
6/30/2018	28.00%	10.00%
7/31/2018	26.83%	8.33%
8/31/2018	25.67%	6.67%
9/30/2018	24.50%	5.00%
10/31/2018	23.33%	3.33%
11/30/2018	22.17%	1.67%

Tax Reform Planning – “Siloing”

Form 990-T

Exempt Organization Business Income Tax Return

To avoid data loss, please save frequently. To save, click the Save button in the hovering toolbar. DO NOT close your browser without first saving your data.

Parts I and II Parts III and IV Part V

Summary Specific UBI Revenue Stream Alternative Investments Athletics Advertising New Activity Advertising AIM Activity

Part I - Unrelated Trade or Business Income

Question	(A) Income	(B) Expenses
Gross receipts or sales Form 990-T, Part I, Line 1a  	0	
Less Returns and Allowances Form 990-T, Part I, Line 1b  	0	

Tax Reform Planning – Investment Classifications

Alternative Investment Module

1. Manage Investments 2. Manage Investment Managers 3. Review Investments 4. Federal Fo

[Back to Investments Summary](#)

Edit Investment: 333 ACTIVITY A

Investment Name: 333 ACTIVITY A 

How is this entity treated for U.S. tax purposes? U.S. Partnership

Do you expect to receive a Schedule K-1 for this investment? Yes No

Attach K-1: [Select](#) [Clear](#) [Upload File\(s\)](#)

Date K-1 Received: 

Estimate or Actual: Actual

Status: No Data [Final Review Checklist](#)

Group: New Group

Select a Section: K-1 General

Blackstone	
Investment Group	
Oil & Gas	
New Group	

Polling Question #2

How is your organization preparing for impact of *Tax Cuts and Jobs Act*?

- A. Awaiting guidance before taking any next steps.
- B. Moving forward based on industry analysis.
- C. Full speed ahead to prepare budgets, discuss with board, and implement policy changes, etc.



Panel Discussion

- *How is your organization preparing for the changes generated out of the Tax Cuts and Jobs Act?*

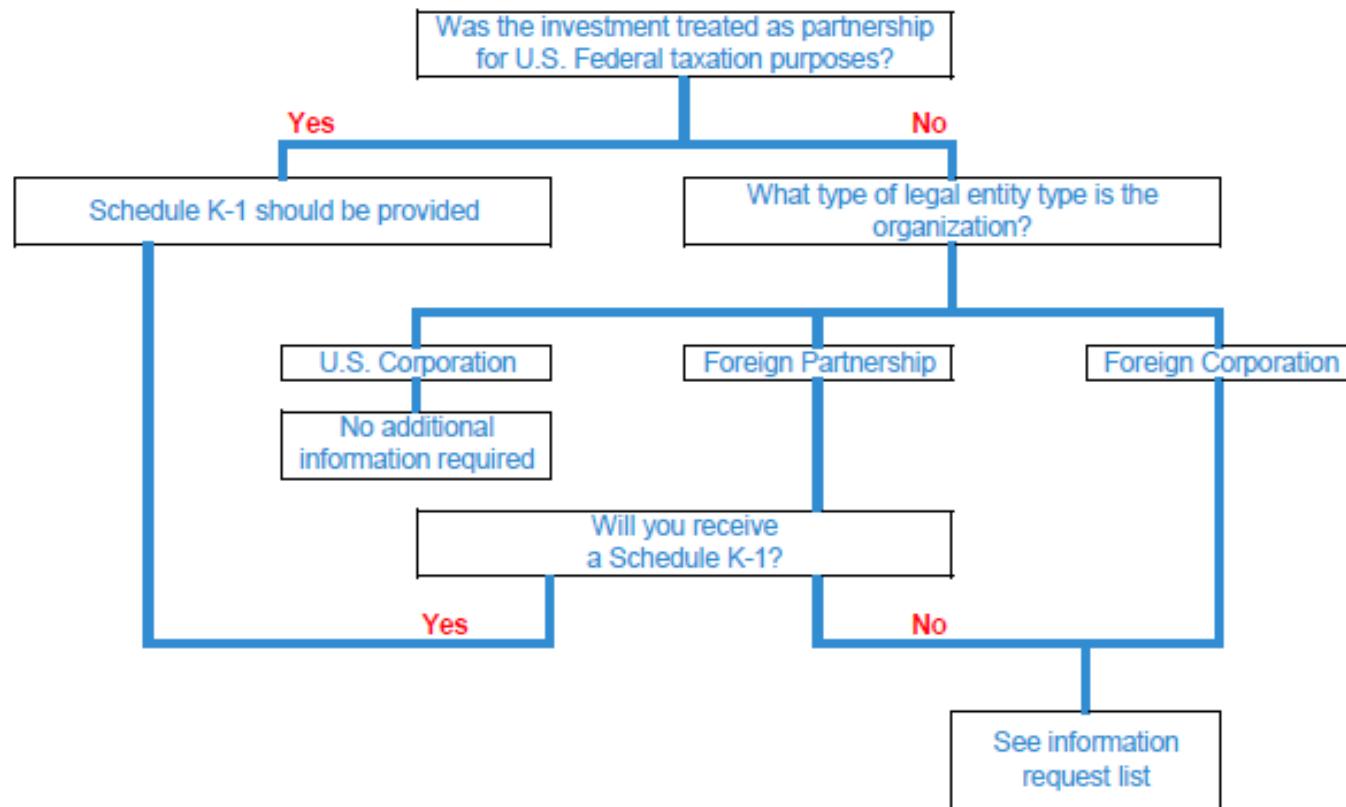
Best Practices

Best Practices

- Establish a process internally to track and analyze alternative investments which will allow you & management to gain comfort in compliance requirements and mitigation of risk. (*Document types of investments, contact points, and individuals' authority*)
- Establish open lines of communication with your investment managers, treasury department, investment committee and other interested parties.
 - Ask questions!
 - Establish a Plan including timeline and positions upfront
- Be proactive & not reactive – leverage technology to take control of the process and manage your resources.
- Gain a basic understanding of the disclosures that are and might be not applicable & document in the file. (Understand tax consequence)

Best Practices

Basic decision tree for gathering data



Best Practices

Identify your alternative investment population

	Fair Value Measurements at June 30, 2016 Using				<u>Total</u>	
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>			
Assets:						
Investments						
Corporate bonds	\$ -	\$ 42,786	\$ -	\$ 42,786		
Long-term bonds	5,086,635	-	-	5,086,635		
Corporate equity securities						
Large blend	10,661,816	-	-	10,661,816		
Small blend	2,381,759	-	-	2,381,759		
Large cap	10,229			10,229		
Mid cap	5,058,403	-	-	5,058,403		
Small cap	2,111,533	-	-	2,111,533		
Foreign large blend	4,004,216	-	-	4,004,216		
Foreign small cap	3,234,521	-	-	3,234,521		
Hedge funds	-	-	3,884,857	3,884,857		
Partnerships	-	-	9,406,044	9,406,044		
Foreign currency contracts	-	228,016	-	228,016		
Total assets	\$ 32,549,112	\$ 270,802	\$ 13,290,901	\$ 46,110,815		

Best Practices - Working with Treasury or Investment Offices

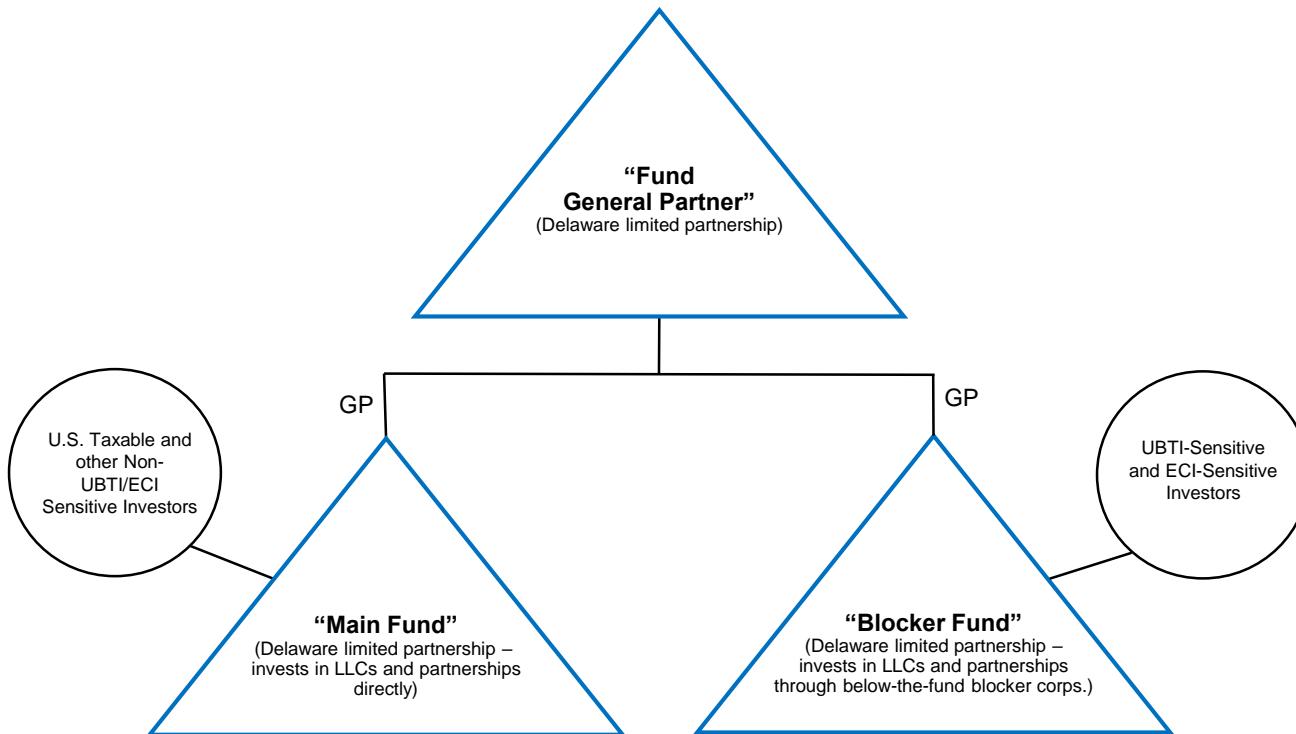
- Have Investment and tax departments meet regularly or at least annually
 - Debrief each year (What went well? What was a challenge? Where can the process be improved?)
- Establish Contacts
- Assign Responsibilities
- Establish Expectations
- Educate: Tax reform updates, investment strategies and decisions (Blockers, withholding), foreign investments for disclosures/K-1s, etc.
 - Entity Classification:

<input type="checkbox"/>	General partner or LLC member-manager	<input checked="" type="checkbox"/>	Limited partner or other LLC member
<input checked="" type="checkbox"/>	Domestic partner	<input type="checkbox"/>	Foreign partner
I1 What type of entity is this partner?		<u>CORPORATION</u>	
- “Invite everyone to the table”; be sure to share information throughout year, not after the fact!



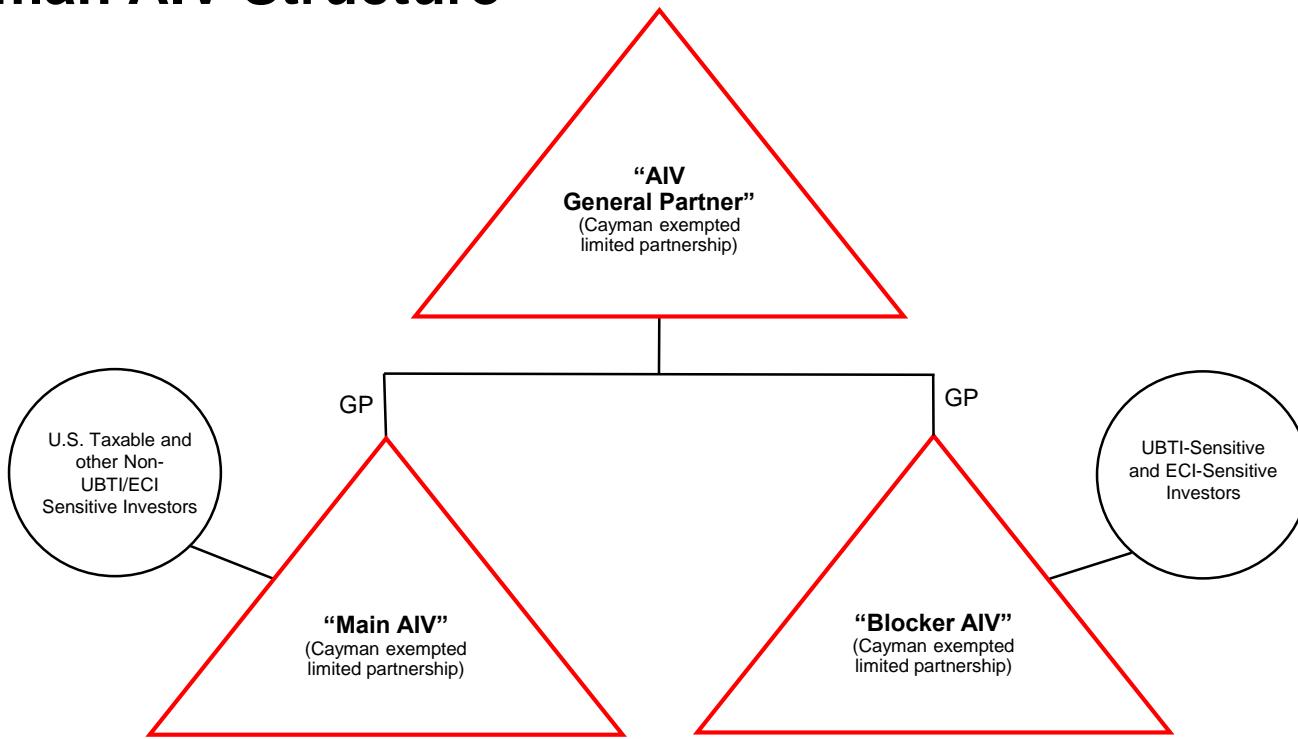
Understanding to Block or Not to Block & Equity Fund Structures

Existing Delaware Fund Structure

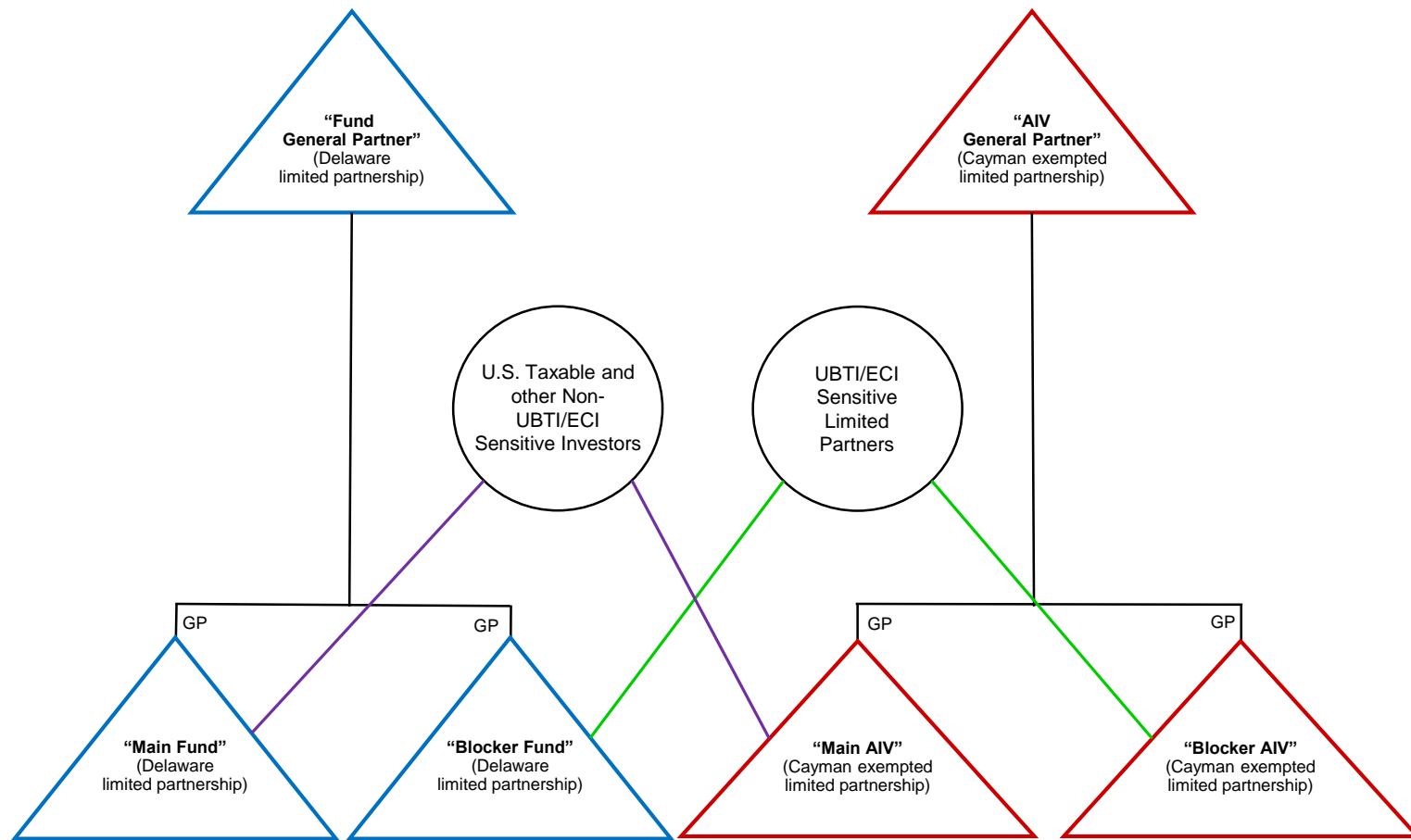


Understanding to Block or Not to Block & Equity Fund Structures Continued - AIVs

New Cayman AIV Structure



Understanding to Block or Not to Block & Equity Fund Structures Continued – Combined Structure



Combined Structure

Polling Question #3

How comfortable are you that your organization has appropriate processes in place to mitigate risk around alternative investment analysis and compliance?



- A. Not comfortable at all
- B. Not very comfortable
- C. Somewhat comfortable
- D. Very comfortable

Best Practices

Panel Discussion

- Panelists – What are some of your best practices?

Tax Law and Reporting Requirements

Tax Law and Reporting Requirements

Overview of Key Areas of Exposure & Analysis:

1. Unrelated Business Income – Federal and State
2. Passive Activity Loss rules (certain trusts) and PTPs
3. Qualified Organization Exception

Federal Unrelated Business Income

IRC Sec. 512(c) Special rules for partnerships

In general If a **trade or business regularly carried on** by a partnership of which an organization is a member is an **unrelated** trade or business **with respect to such organization**, such organization in computing its unrelated business taxable income shall, subject to the exceptions, additions, and limitations contained in subsection (b), **include its share** (whether or not distributed) of the gross income of the partnership **from such unrelated trade or business and its share of the partnership deductions directly connected with such gross income.**

Federal Unrelated Business Income

IRC Sec. 6031(d)

Separate statement of items of unrelated business taxable income In the case of any partnership regularly **carrying on a trade or business** (within the meaning of section 512(c)(1)), the information required under subsection (b) to be furnished to its partners shall **include such information as is necessary to enable each partner to compute its distributive share of partnership income or loss from such trade or business in accordance with section 512(a)(1), but without regard to the modifications described in paragraphs (8) through (15) of section 512(b).**

Debt Financed Property Qualified Organization Exception

- IRC Section 514(c)(9) exception from UBI
 - Educational organization and their supporting organizations
 - Qualified under IRC section 170(b)(1)(A)(ii)
- Retirement plan trusts -Section 401 qualified trusts
- Real property holding organizations - Section 501(c)(25)

	QUALIFYING* ORGANIZATIONS UBTI	NON-QUALIFYING ORGANIZATIONS UBTI
	ALLOCABLE SHARE OF UBTI (TOTAL FEDERAL)	ALLOCABLE SHARE OF UBTI (TOTAL FEDERAL)
1 ORDINARY BUSINESS INCOME/(LOSS)	605,241	605,241
2 NET RENTAL REAL ESTATE INCOME/(LOSS)	-	(54,753)

* ORGANIZATIONS WHICH QUALIFY UNDER §514(C)(9) OF THE INTERNAL REVENUE CODE.

Debt Financed Property Qualified Organization Exception



Look at States too!

The following amounts represent the Fund's total Federal UBTI and apportioned state UBTI. To find your share of state UBTI, please multiply the amounts below by your profit sharing percent. Before sourcing apportioned UBTI amounts, consider your state of domicile. Please consult your

	Federal	California	Illinois
Line 1 Gross Income	7,659	5,819	1,840
Line 1 Gross Deductions	324,314	244,103	77,917
Line 1 Net UBTI	(316,655)	(238,284)	(76,077)
Line 2 Gross Income	1,161,293	882,291	279,002
Line 2 Gross Deductions	1,223,331	928,565	293,907
Line 2 Net UBTI	(62,038)	(46,274)	(14,905)
Line 9C	4,912	3,732	1,180
Line 10	4,912	3,732	1,180
Qualified	(316,655)	(238,284)	(76,077)
Non-Qualified	(373,781)	(280,826)	(89,802)

Passive Activity Loss Limitations (Form 8582)

- Applicable to certain trusts, including pension trusts under Section 401a
- “PAL” Passive Activity Loss limitation occurs when total losses from all passive activities exceed total income from passive activities.
- What is a passive activity?
 - Trade or business in which you didn’t materially participate
 - Rental activities
 - *Passive activity income doesn’t include portfolio income (ie interest, dividends, etc..) Portfolio income is considered from a nonpassive activity.*
- Further limitations exist under IRC Section 469(k) with respect to publicly traded partnerships (PTP).
 - Cannot use passive activity loss from a PTP to offset income from other sources, including passive activity income from another PTP.

Schedule K-1 Review for Passive Income

- Types of income

- Publicly Traded Partnership

Schedule K-1 (Form 1065)		2017	Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items	
Department of the Treasury Internal Revenue Service		For calendar year 2017, or tax year	1	Ordinary business income (loss)
beginning / / 2017 ending / /			15	Credits
Partner's Share of Income, Deductions, Credits, etc. ► See back of form and separate instructions.		2	Net rental real estate income (loss)	
		3	Other net rental income (loss)	
		16	Foreign transactions	
Part I Information About the Partnership		4	Guaranteed payments	
A Partnership's employer identification number		5	Interest income	
B Partnership's name, address, city, state, and ZIP code		6a	Ordinary dividends	
C IRS Center where partnership filed return		6b	Qualified dividends	
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)		7	Royalties	
		8	Net short-term capital gain (loss)	
Part II Information About the Partner		9a	Net long-term capital gain (loss)	
E Partner's identifying number		17	Alternative minimum tax (AMT) items	
F Partner's name, address, city, state, and ZIP code		9b	Collectibles (28%) gain (loss)	
		9c	Unrecaptured section 1250 gain	
		10	Net section 1231 gain (loss)	
G <input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member		18	Tax-exempt income and nondeductible expenses	
H <input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner		11	Other income (loss)	

Polling Question #4

What do you feel is the biggest challenge you face in tax compliance for your organization?



- A. Not enough resources in tax department.
- B. Decentralized structure; difficult to gather information from all departments.
- C. Lack of specialized knowledge in house to tackle all areas of compliance.
- D. Other.

Tax Law and Reporting Requirements

Panel Discussion

- Panelists – What is your biggest challenge you face in tax compliance for your organization?

Schedule K-1 & Other Partnership Reporting

Schedule K-1 Snapshot

- Income (1-11)
- Deductions (12 & 13)
- Credits (15)
- Preference Items (17)
- Other (14, 16, 18-20)

b51117
OMB No. 1545-0123

2017

**Schedule K-1
(Form 1065)**
Department of the Treasury
Internal Revenue Service

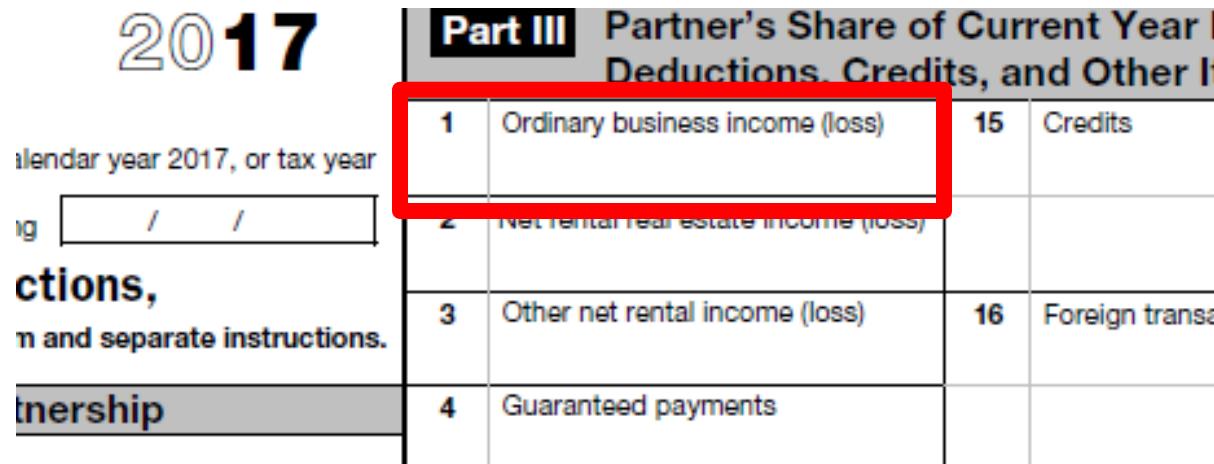
For calendar year 2017, or tax year
beginning / / 2017 ending / /

**Partner's Share of Income, Deductions,
Credits, etc.** ► See back of form and separate Instructions.

Part I Information About the Partnership		Part II Partner's Share of Income, Deductions, Credits, and Other Items
A Partnership's employer identification number		1 Ordinary business income (loss)
B Partnership's name, address, city, state, and ZIP code		2 Net rental real estate income (loss)
C IRS Center where partnership filed return		3 Other net rental income (loss)
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)		4 Guaranteed payments
E Partner's identifying number		5 Interest income
F Partner's name, address, city, state, and ZIP code		6a Ordinary dividends
G <input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member		6b Qualified dividends
H <input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner		7 Royalties
I What type of entity is this partner?		8 Net short-term capital gain (loss)
J If this partner is a retirement plan (IRA/SEP/Kangaroo/etc.), check here <input type="checkbox"/>		9a Net long-term capital gain (loss)
K Partner's share of profit, loss, and capital (see instructions):		9b Collectibles (28%) gain (loss)
Beginning		9c Unassimilated section 1250 gain
Ending		10 Net section 1231 gain (loss)
L Partner's capital account analysis:		11 Other income (loss)
Beginning capital account \$		12 Section 179 deduction
Capital contributed during the year \$		13 Other deductions
Current year increase (decrease) \$		14 Self-employment earnings (loss)
Withdrawals & distributions \$		15 Credits
Ending capital account \$		16 Foreign transactions
<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book <input type="checkbox"/> Other (explain) _____		17 Alternative minimum tax (AMT) item
M Did the partner contribute property with a built-in gain or loss? <input type="checkbox"/> Yes <input type="checkbox"/> No <small>If "Yes," attach statement (see Instructions)</small>		18 Tax-exempt income and nondeductible expenses
		19 Distributions
		20 Other information
*See attached statement for additional information.		
For IRS Use Only		

For Paperwork Reduction Act Notice, see Instructions for Form 1065. www.irs.gov/Form1065 Cat. No. 11304R Schedule K-1 (Form 1065) 2017

Schedule K-1 Snapshot – Line 1



2017

Calendar year 2017, or tax year beginning / /

Actions, in and separate instructions.

Part III Partner's Share of Current Year Deductions, Credits, and Other Items

1	Ordinary business income (loss)	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transa
4	Guaranteed payments		

Line 1 – Ordinary business income (loss)

- “From trade or business activities of the partnership”

Schedule K-1 Snapshot – Line 10

	9c	Unrecaptured section 1250 gain	
LLC	10	Net section 1231 gain (loss)	18 T n
	11	Other income (loss)	

Line 10 – Net section 1231 gain (loss)

- From disposal of business property held typically >1 year
- Character can be ordinary or capital depending on combined gains and losses for the year.

Schedule K-1 Snapshot – Line 11F

	10	Net section 1231 gain (loss)	18	Tax-exempt income
other LLC	11	Other income (loss)		
	F			

Line 11F – Other income (loss)

- Look out for additional K-1 Footnotes with UBI details!

Schedule K-1 & UBTI Disclosures

20. Other information

- A Investment income
- B Investment expenses
- C Fuel tax credit information
- D Qualified rehabilitation expenditure (other than rental real estate)
- E Basis of energy property
- F Recapture of low-income housing credit (section 42(j)(5))
- G Recapture of low-income housing credit (other)
- H Recapture of investment credit
- I Recapture of other credits
- J Look-back interest—completed long-term contracts
- K Look-back interest—income forecast method
- L Dispositions of property with section 179 deductions
- M Recapture of section 179 deduction
- N Interest expense for corporate partners
- O Section 453(l)(3) information
- P Section 453A(c) information
- Q Section 1260(b) information
- R Interest allocable to production expenditures
- S CCF nonqualified withdrawals
- T Depletion information—oil and gas
- U Reserved
- V Unrelated business taxable income**

- Footnotes often times more informational than face of Schedule K-1 – don't necessarily take Line 20V at face value!
- Gain comfort in getting to the *intended* amount of UBI passed through OR that none is attributable UBI.
- Ideally:

UNRELATED BUSINESS TAXABLE INCOME (LINE 20V)

FOR TAX EXEMPT ENTITIES, NONE OF THE INCOME REPORTED IS SUBJECT TO UBTI.

UNRELATED BUSINESS TAXABLE INCOME/(LOSS)

IF YOU ARE A TAX-EXEMPT ORGANIZATION OR IF YOU HAVE PARTNERS/MEMBERS THAT ARE EXEMPT ORGANIZATIONS, THE AMOUNTS INCLUDED ON LINES 1 AND 10, IF ANY, OF YOUR SCHEDULE K-1 REPRESENT YOUR SHARE OF UNRELATED BUSINESS TAXABLE INCOME/(LOSS) (UBTI) FOR THE CURRENT YEAR. THESE AMOUNTS CONSTITUTE PASSIVE ACTIVITY INCOME/LOSS FROM A PASS-THROUGH ENTITY AND YOUR UTILIZATION OF THE INCOME/LOSS MAY BE LIMITED IN THE CURRENT YEAR. PLEASE CONSULT YOUR TAX ADVISOR FOR ADDITIONAL INFORMATION.

Schedule K-1 Snapshot – Line 13 Other Deductions & Management Fees

MANAGEMENT FEES:

PLEASE NOTE, ALL MANAGEMENT FEES RELATED TO YOUR INVESTMENTS WITH ROCKPOINT GROUP ARE INCURRED AT THE PARTNER LEVEL AND PAID DIRECTLY TO THE APPLICABLE ROCKPOINT AFFILIATE. THIS IS A PARTNER LEVEL EXPENSE AND IS NOT INCLUDED ON YOUR SCHEDULE K-1.

PLEASE CONSULT YOUR TAX ADVISOR.

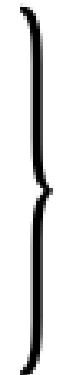


AMT: Schedule K-1 Line 17

Schedule K-1 Line 17 Items:

17. **Alternative minimum tax (AMT) items**

- A** Post-1986 depreciation adjustment
- B** Adjusted gain or loss
- C** Depletion (other than oil & gas)
- D** Oil, gas, & geothermal—gross income
- E** Oil, gas, & geothermal—deductions
- F** Other AMT items



AMT Considerations:

1. Are you a Large Taxpayer for AMT in determining Analysis?
2. Intangible Drilling Costs: Capitalize or Expense?
3. Applicability of Credits? Form 8827, Credit for Prior Year Minimum Tax
4. *Tax Cuts & Jobs Act* – AMT repealed for Corps; **Not** for Trusts

Polling Question #5

How many alternative investments is your organization tracking (including Schedule K-1s and direct foreign investments)?



- A. 0-50
- B. 51-100
- C. 101-200
- D. 201-300
- E. 301+

Schedule K-1 Overview: Oil & Gas Tax Issues

Lines 13J-IDC and 20T-Depletion

Depletion

Panel Discussion

Panelists – How do you handle depletion at your organizations?

Oil & Gas Items Requiring Specific Allocation or Separate Reporting – Schedule K-1

Item-	Schedule K-1 Line	IRC §	Reason
IDC	Line 13, Code J	59(e)/263(c)	Partner can elect to capitalize or currently deduct, if partnership didn't elect to capitalize
Depletion	Line 20, Codes T or Y	611/613	Allowable depletion determined at partner level
Mineral Property Dispositions	Line 11, Code F	1254 & 1245	Info necessary to compute gain loss should be provided by property basis
Royalty Deductions	Line 13, Code I	611/613	Although Portfolio, need deductions separately
Alternative Minimum Tax (AMT) Items	Line 17, Codes C-F	55/56/57	Info necessary to determine AMT adjustment items

Oil & Gas Tax Issues: Mineral Interests

Characteristics of Mineral Interests & Understanding what type of Investment flowing from Schedule K-1:

- Royalty Interest
- Continuing
- Non-Operating
- Low Risk
- No Development Responsibility
- Entitled to Revenue if, as and when produced
- Working Interest
- Continuing
- Operating Interest
- High Risk
- Development Responsibilities
- Entitled to Revenue – But must pay all expenses of development



Line 20T – Depletion

- Statutory depletion – essentially CGS deduction to **owner of economic interest** computed at **time of sale** of mineral
 - Removal mineral from reservoir diminishes quantity remaining
 - **Economic interest** includes: working interest, lease bonus, royalties, net profits interests and production payments.
- Tax purposes- two types depletion:
 1. Cost, and
 2. Percentage
 - Required to compute depletion by property/mineral interest bases both ways - claim larger of cost or %, known as **Tentative Depletion**
 - Subject certain limitations at the taxpayer/partner level
- For **Private Foundations**, for computation of net investment income, Form 990-PF, Part I, Column (b) IRS only allows Cost Depletion
 - Form 990-T in computing net UBI, the cost and percentage depletion rules above apply

Oil & Gas Tax Issues: Depletion Deduction Basics

- Basics of Depletion Deduction:

$$\text{Depletion} = \text{Greater of} \quad \begin{array}{l} \text{Cost} \\ \text{Percentage} \end{array}$$

$$\text{Percentage Depletion} = \text{Lesser of} \quad \begin{array}{l} 100\% \text{ of taxable income} \\ 15\% \text{ of gross income} \end{array}$$

Oil & Gas Tax Issues: Percentage of Depletion Limitations

- Percentage of Depletion Limitations:

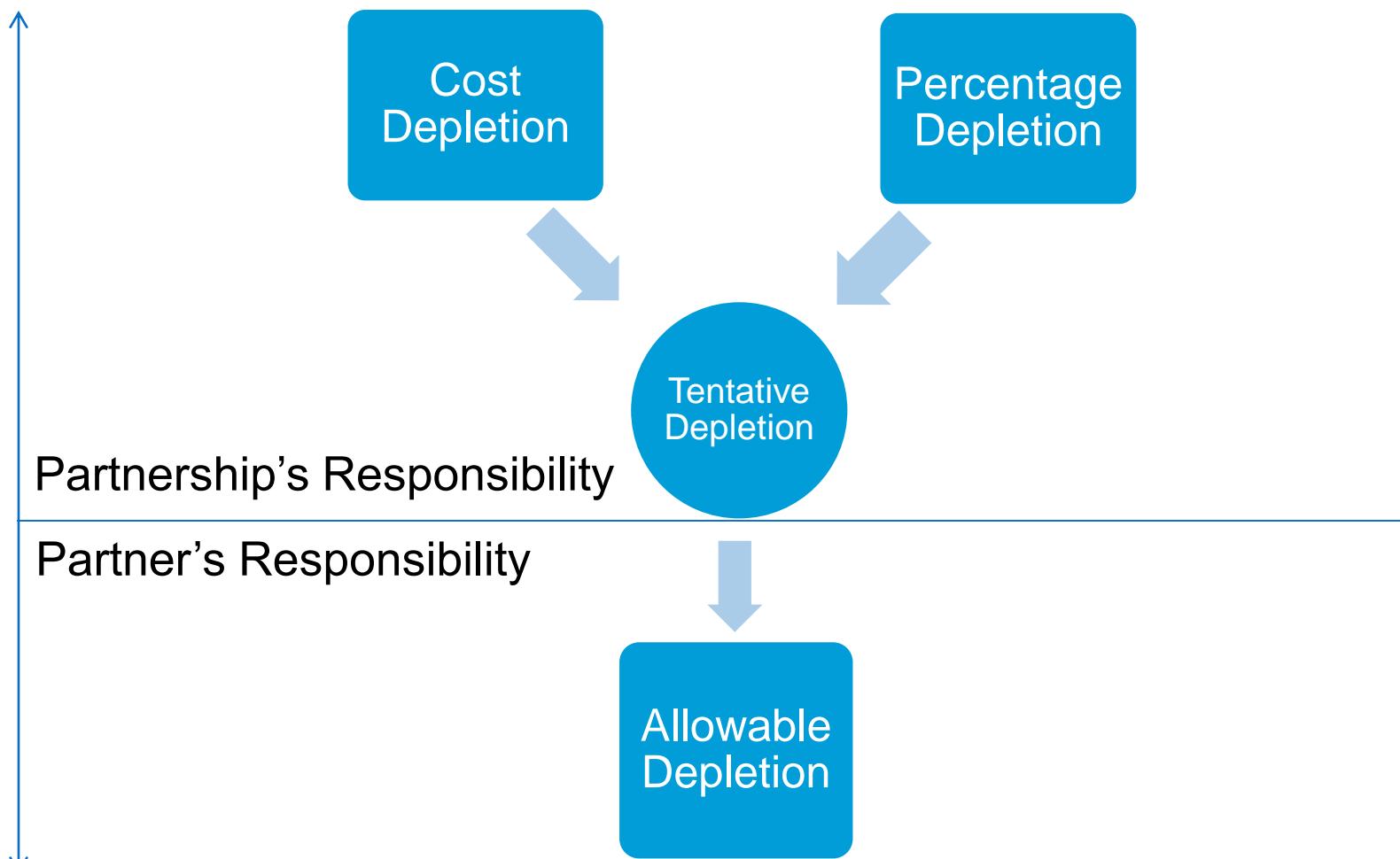
- **Property Limitations:**

- 15% of gross income
 - Limited to the taxable income of the property

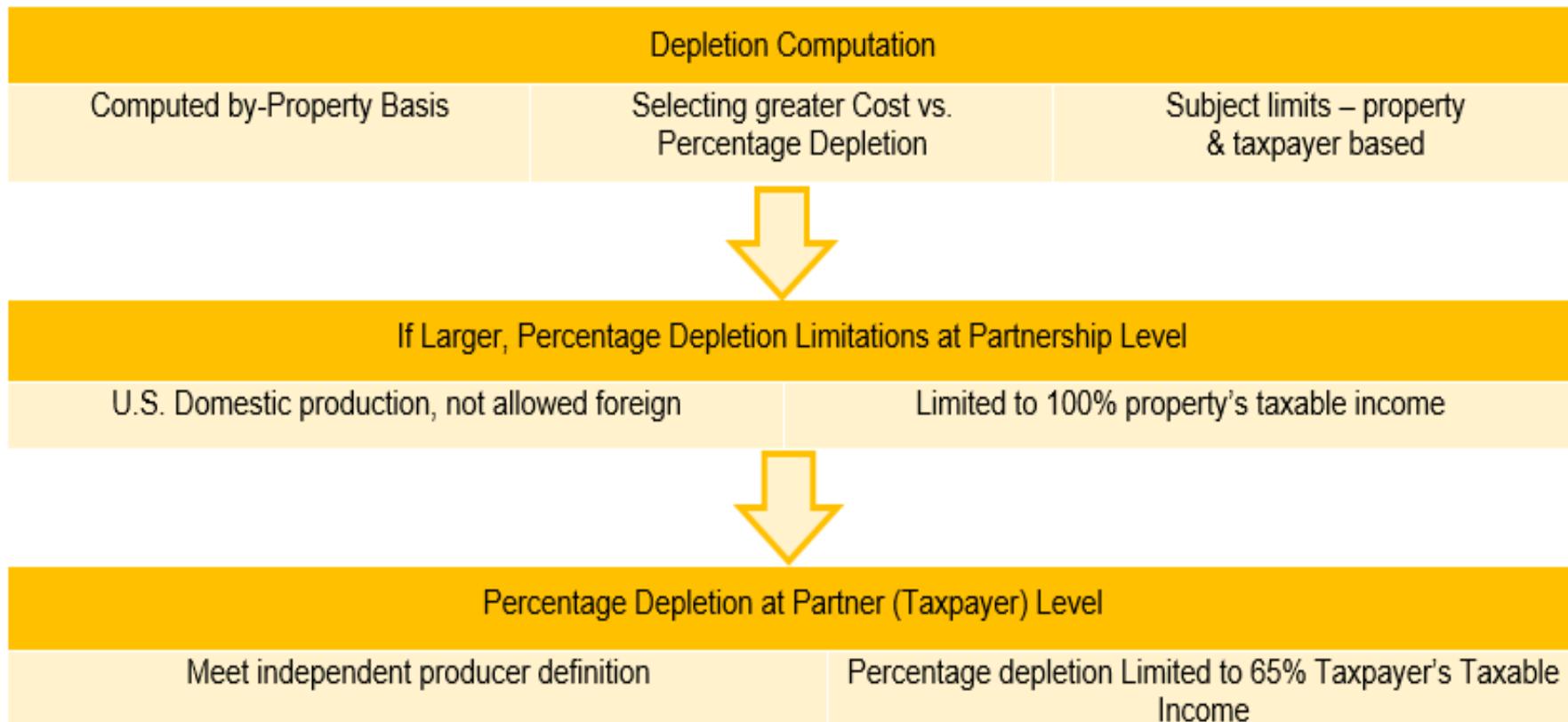
$$\text{Percentage Depletion} = \text{Lesser of} \begin{cases} 100\% \text{ of taxable income} \\ 15\% \text{ of gross income} \end{cases}$$

- **Independent Producer** - Barrel Limitation: 1000 Bbls/day average
 - **65% of Taxable Income of the Taxpayer Limitation**

Depletion Computation Responsibility

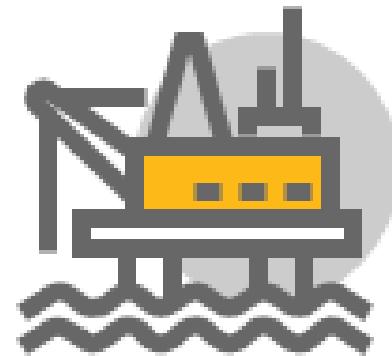


Depletion- Computation Steps & Limitations



Oil & Gas Tax Issues: Line 13J IDC or Section 59(e)(2)

- Terminology-**Intangible Drilling Costs**
 - Costs to *prepare & drill* the well
 - Which do not result in:
 - *Salvageable value* or
 - *Depreciable (tangible) property*
 - IDC likely Partnership's largest expenditure
- Taxpayers may elect to expense (IRC§263(c)) or capitalize IDC (IRC §59(e))
 - *Planning Tip: Consider Capitalizing for AMT Considerations*
- Form 990-T - Report based on UBI footnote, do not pick up directly from box 13J



IDC – Comparison of Expensing vs. Capitalization

Tax Treatment	Advantages	Disadvantages
Capitalizing	<ol style="list-style-type: none">1. Avoids AMT preference2. Facilitate NOL utilization3. No maximum or minimum amount	<ol style="list-style-type: none">1. Complete extra tax forms - Form 45622. Future year tracking: Amounts & G/L
Expensing	<ol style="list-style-type: none">1. Less tax forms- no 45622. Less tracking future year amounts & G/L	<ol style="list-style-type: none">1. Could incur tax preference AMT2. Additional current expense decrease NOL utilization
Discussion Federal tax aspects only	State laws on IDC vary	

Oil & Gas Tax Issues: Exception for Independent Producers

- A Taxpayer that is considered an “Independent Producer” (in other words not an “integrated oil company” as defined under IRC Section 291(b)(4) and is Taxpayer whose average daily production does not exceed the 1,000 barrels per day limitation) can expense IDC without treating any part of the deduction as an AMT preference item.
- IRC Section 57(a)(2)(E) **Exception for Independent Producers**
- However, the **Taxpayer’s AMTI cannot be deducted by more than 40% of AMTI**
 - *For determining if the benefit may be limited, calculate the IDC preference item as if the exception did not apply*

Depletion – Example K-1 Disclosures

Schedule K-1 Supplemental Information -- Depletion:

The following additional information has been reported to the fund from underlying investments for the taxpayer's allowable tax depletion computation:

There shall be allowed a deduction in computing taxable income a reasonable allowance for depletion under IRC Section 611. Allowable tax depletion is generally the larger of cost depletion or percentage depletion. Please note that there are limitations when computing percentage depletion in case of oil and gas wells as defined by IRC Section 613A. Please consult your tax advisor.

Entity	Oil & Gas Gross income	Oil & Gas Gross deduction	Section 59(e)(2) expense	Other AMT Excess IDC
	46,408	33,213	61,105	48,996
	75	1,746	471	0
	6,389	4,195	15,423	13,429
	1,812	1,204	64,754	0
	70,030	56,782	125,066	0

Depletion – Example K-1 Disclosures

Entity	Cost Depletion	Percentage Depletion	Production in barrels
	3,404	0	0
	0	0	0
	74	0	0
	0	0	0
	333	3,700	0

Please note that in the footnote for domestic production activities income, the amount listed for deductions allocable to DPGR includes your portion of intangible drilling costs. This will need to be adjusted if any IDC is capitalized by the taxpayer. Please consult your tax advisor.

Please note that the barrels of production information has been provided for the taxpayer's percentage depletion limit computation as defined in IRC Sec. 613A(c). Please consult your tax advisor.

Please note that the AMT oil & gas deductions on K-1 Box 17E includes all of the cost and percentage depletion allocated to this K-1. If the amount of depletion available at the taxpayer level differs, the amount in Box 17E may need to be adjusted. Please consult your tax advisor.

Depletion – Example K-1 Disclosures

Line 20T: Tax Depletion Information

Under Treasury Reg. Section 1.613A-3(l), a partnership may not deduct oil and gas depletion at the partnership level, but may pass through depletion information to its partners so that the deduction may eventually be taken by the ultimate taxpayer. The schedule below summarizes your allocated share of cost depletion, percentage depletion, and excess percentage depletion (i.e. percentage depletion in excess of the adjusted tax basis) from flow-through oil and gas activities. The depletion shown below is calculated within each activity on a property by property basis and each amount represents the method which resulted in the greatest deduction. Before applying percentage depletion limitations, your tentative total depletion is the sum of the cost depletion plus percentage depletion to the extent of basis plus percentage depletion in excess of basis. Note that the deduction for percentage depletion and excess percentage depletion may be limited depending on your taxable income and other limiting factors. Additionally, excess percentage depletion is considered a preference item for AMT purposes. Please consult your tax advisor for more information. The following amounts represent your share of Line 20T Tax Depletion Information:

Cost Depletion - Working Interest	47,744
Cost Depletion - Royalty Interest	-
Percentage Depletion to the Extent of Basis - Working Interest	4,339
Percentage Depletion to the Extent of Basis - Royalty Interest	-
Percentage Depletion in Excess of Basis - Working Interest	3,638
Percentage Depletion in Excess of Basis - Royalty Interest	-
Share of Net Equivalent BBLs of Production:	1,982

Line 17: Alternative minimum tax (AMT) items

D. Oil, gas, & geothermal - gross income	128,252
E. Oil, gas, & geothermal - deductions	56,005
F. Other AMT Item (excess IDC)	74,448

Depletion – Example K-1 Disclosures

2016 SCHEDULE K-1 SUPPLEMENTAL INFORMATION

13T1	Domestic Production Gross Receipts (DPGR) (Oil & Gas Only)	65,324
13T2	Gross Receipts from All Sources	246,642
13T3	Cost of Goods Sold Allocable to DPGR (Oil & Gas Only)	0
13T4	Cost of Goods from All Sources	0
13T5	Deduction, Expenses, and Losses Allocable to DPGR (Oil & Gas Only)	33,258
13T6	Deduction, Expenses, and Losses Allocable to Non DPGR Activities	53,271
13T7	W-2 Wages	0
17D	Oil, gas, & geothermal gross income	195,619
17E	Oil, gas, & geothermal deductions	45,549
17F1	Excess IDC	31,508
20T1	Total Assumed Allowable Depletion - Working Interests	33,759
20T2	Cost Depletion - Working Interests	32,412
20T3	Percentage Depletion in Excess of Cost Depletion - Working Interests	1,347
20T4	Total Assumed Allowable Depletion - Royalty Interests	87,243
20T5	Cost Depletion - Royalty Interests	85,585
20T6	Percentage Depletion in Excess of Cost Depletion - Royalty Interests	1,658
20T7	Percentage Depletion in Excess of Basis	1,913
20T8	Net Equivalent Barrels	7,267

Oil & Gas Partnership Check-List

1. IDC (intangible drilling costs) Decision **first year incurring**- Expense or Capitalize Line 13J
 - If Capitalize – complete Form 4562 & Carryforward schedule of amortizable expense
2. Compute allowable depletion
 - Starting Point - Partnership Tentative Depletion Line 20 (or whitepaper detail)
3. Property dispositions, Line 11F
 - Compute gain or loss based on depletion allowed and IDC expensed or amortized
4. Consider Alternative Minimum Tax
5. Applicability of Tax Credits – Domestic Production Activity or Foreign Tax Credit
6. Update property tax basis – if tracked annually

Polling Question #6

Does your organization track Cost Depletion?

- A. Yes
- B. No
- C. No, but we may go back and review!
- D. N/A



Thank you

For more information, contact:

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Jennifer.R.Burke@crowe.com

Direct: 630.586.5199

Zachary Segal, CPA

Zachary.Segal@crowe.com

Direct: 646.965.5676



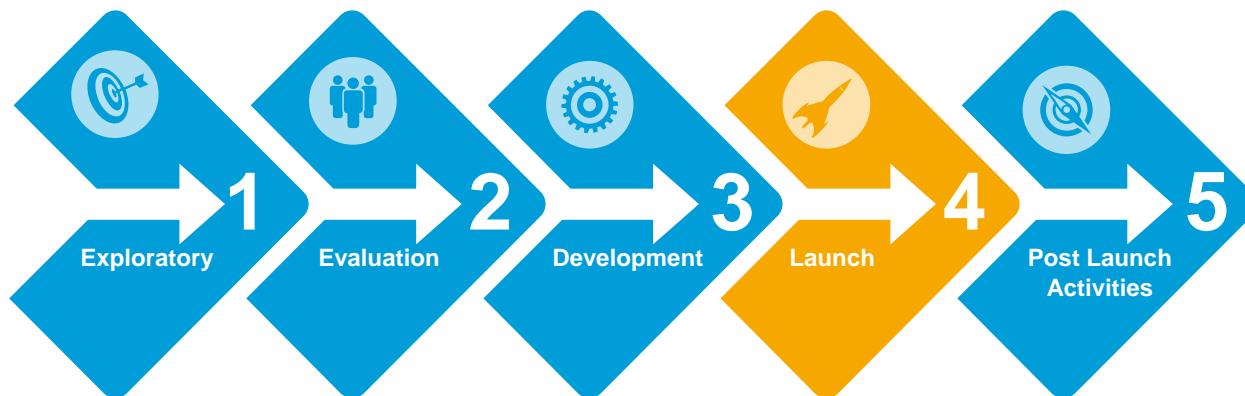
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Alternative Investment Module & Form 990-T

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- Crowe Innovation Model – researching, predicting, developing, and validating
- New product development allows professionals to:
 - Hone their technical skills
 - Continuously focus on new solutions
 - Provide value to our clients



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Product features

Built specifically for not-for-profits
Get IRS forms 990, 990T, and 8868.

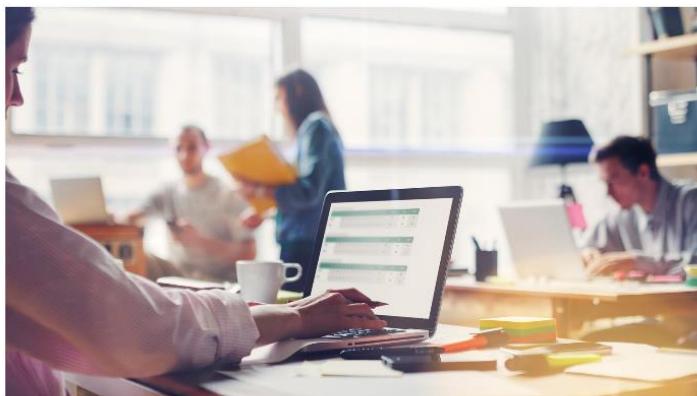
Customized conflict-of-interest questionnaires
Automate distribution and receipt of conflict data.

Master compensation module
Make systemwide compensation adjustments.

Alternative investment module
Automate data capture, analyze unrelated business income tax, and generate international disclosure forms.

State module
Use to prepare state forms, estimates, and extensions.

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Access prior year responses, IRS instructions, and customized guidance.



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- Access the entire IRS online e-file database.
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- Peer-to-peer benchmarking points.
- Customized reporting and graphs.



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AIM – A proven system, the first of its kind.

The C-TRAC Alternative Investment Module is web-based and easy to use.

Key features of the module include:

- **Easy, straightforward data entry –** Intuitive data entry screens enable you to follow the layout of the forms.
- **Dashboard view of the investment portfolio –** Search, sort, and filter investments by taxable income, custom groups, name, EIN, or entity type.
- **Review and tracking tools –** Dashboard fields help you track and manage K-1 receipts, investment input, add notes or questions, and review and update investment statuses.
- **Aggregate view of the investment portfolio –** View each line item of the K-1, state information, and foreign information at the individual investment level and portfolio level.
- **Data integrity and accuracy –** AIM provides checks and balances, automated calculations for complete accuracy, and data security as a hosted solution.
- **Comprehensive reporting –** There are more than 20 customizable reports that can be utilized for analytics, reviews, or detailed tax support.
- **Automatic aggregation and preparation of foreign forms –** The system will automatically match foreign contributions across investments to help you determine if you have foreign filing requirements (via forms 926, 5471, 8865, 8886, and 8621).
- **Time saving features –** Take advantage of data imports and exports as well as rollover information each year.
- **Integration with other C-TRAC Modules –** The AIM module is integrated with both the 990-T and the State Module to allow the direct transfer of information to both federal and state taxable forms.

AIM – Up Next!

- The Crowe Investment Module (Summer '19) Automated K-1 Aggregation
 - Usable by For profits and Not-For-Profits
 - Featuring significant improvements to software speed and workflow
 - Improved input and output so you spend less time trying to access the data you need
 - Will keep all of the features you love about the current module in a faster, sleeker interface
 - Provides a platform for continuous improvement and better ability to respond to client feedback
- Machine Learning Project in Progress
 - Designed to be a seamless process to take K-1 data from the page and place it directly into the Crowe Investment Module
 - Automatic data pulling with no human intervention
 - Because it's designed by us, we can ensure that it gets all the data required for Not-For-Profits including:
 - Foreign Form information (926/5471/8865)
 - State UBI by state
 - Common federal footnotes and additional data



Web-based Data Repository

Alternative Investment Module

1. Manage Investments 2. Manage Investment Managers 3. Review Investments 4. Federal Forms 5. Reports												
+ Add Investments		Import Investments		Lock All Investments		Investment Notes: All Notes		Download Notes		Download Investments		
X Delete All Investments		Export Investments		Unlock All Investments								
	Investment Name	EIN (No Dashes)	Group Name	Entity Type	Federal UBI	State UBI	Foreign Disclosures		K-1 File	Estimate or Actual	Date K-1 Received	Status
1	333 INVESTMENT	86-7530900		U.S. Partnership	0			View Analysis	Will Receive	Actual		Review 2
2	A INVESTMENT	12-3456789	Field1	U.S. Partnership	17,500			View Analysis	Will Receive	Actual		Requesting Additional Information
3	ABC PARTNERSHIP	51-6045046	Blackstone	U.S. Partnership	0			View Analysis	Will Receive	Estimated		No Data
4	BKP PARTNERSHIP		Blackstone	Foreign Corporation	0			View Analysis	Will Not Receive	Estimated		No Data
5	BRITTNEY LLP			U.S. Partnership	800			View Analysis	Will Receive	Estimated		No Data
6	BRITTNEY LLP			U.S. Partnership	0			View Analysis	Will Receive	Estimated		No Data
7	CROWE PARTNERS LLC	12-3321233		Foreign Partnership	0			View Analysis	Will Not Receive	Estimated		No Data
8	CROWE PARTNERS OFFSHORE	32-5640000		Foreign Corporation	0			View Analysis	Will Not Receive	Estimated		No Data

Automates Requests to Investment Managers

Alternative Investment Module

1. Manage Investments 2. Manage Investment Managers 3. Review Investments 4. Federal Forms 5. State Forms 6. General Attachments 7. Reports

[+ Add Investment Manager](#) [Resend Reminder Emails](#) [View/Edit Email Reminder](#)

View Details	Investment Manager	Title	Email Address	Edit	Delete	Original Sent Date
▶	Nicole Bencik		nicole.bencik@crowehorwath.com			
▶	jennifer heng					
▶	Camron Momeni	Inv. Mgr.	camron.momeni@crowehorwath.com			
▶	John Doe		jdoe@test.com			
▶	Kevin G					
▶	Rachel Spurlock	CFO				
▶	Mallory Fairless		mallory.galvin@crowehorwath.com			
▶	jennifer heng					
▶	Geralyn Hurd	Investment Manager	geralyn.hurd@investments.com			

Investment Name	Delegated to the Investment	Status	Overall Progress	Additional Questionnaire	Prior Year Questionnaire	Comments	Lock
ADAMS STREET PARTNERSHIP FUND - 2004 NON-U.S.	<input type="checkbox"/>	Not Started	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>	N/A (None Requested)	View Prior Year Questionnaire Response		
ADAMS STREET PARTNERSHIP FUND - 2004 U.S. FUND, L.P.	<input type="checkbox"/>	Not Started	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>	N/A (None Requested)	View Prior Year Questionnaire Response		
ADAMS STREET PARTNERSHIP FUND - 2007 NON-U.S.	<input type="checkbox"/>	Not Started	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>	N/A (None Requested)	N/A (None Requested)		
ADAMS STREET PARTNERSHIP FUND - 2007 U.S. FUND, L.P.	<input type="checkbox"/>	Not Started	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>	N/A (None Requested)	N/A (None Requested)		

View High-Level or Drill-Down to Detailed Information



Resources 3

Zachary Segal ▾

Alternative Investment Module

1. Manage Investments 2. Manage Investment Managers 3. Review Investments 4. Federal Forms 5. Reports

Total Investment Analysis Diagnostics

Refresh Download Report Expand All

K-1 Income/Expense Summary

! Note: an "Unspecified" category in the drop down menu below means the related amount has not been identified as reportable on a line of the Form 990-T or Form 990-PF. It is the organization's responsibility to make the final determination for reporting Schedule K-1 items on the Form 990-T or Form 990-PF. This information is not used for reporting on Form 990.

Save Refresh Download

K-1 Income Summary

	K-1 Taxable Income Amount	Total UBI	% of Taxable Income
1 Ordinary business income	350,500	11,300	3.22
2 Net rental real estate income (loss)	190,000	5,000	2.63
3 Other net rental income (loss)	0	0	0.00
4 Guaranteed payments	0	0	0.00
5 Interest Income	25,000	12,500	50.00
6a Ordinary dividends	0	0	0.00
6b Qualified dividends	0	0	0.00
7 Royalties	0	0	0.00
8 Net short-term capital gain (loss)	0	0	0.00
9a Net long-term capital gain (loss)	0	0	0.00
9b Collectibles (28%)	0	0	0.00
9c Unrecaptured section 1250 gain	0	0	0.00

Details

Investment Name	K-1 Taxable Income Amount	Total UBI	% of Taxable Income
333 INVESTMENT	100,500	0	0.00
A INVESTMENT	150,000	500	0.33
BRITNEY LLP		10,000	0.00
BRITNEY LLP	100,000	800	0.80
Totals:	350,500	11,300	3.22

Form 990-T, Part I, Line 5 - Income (loss) from partnerships ▾

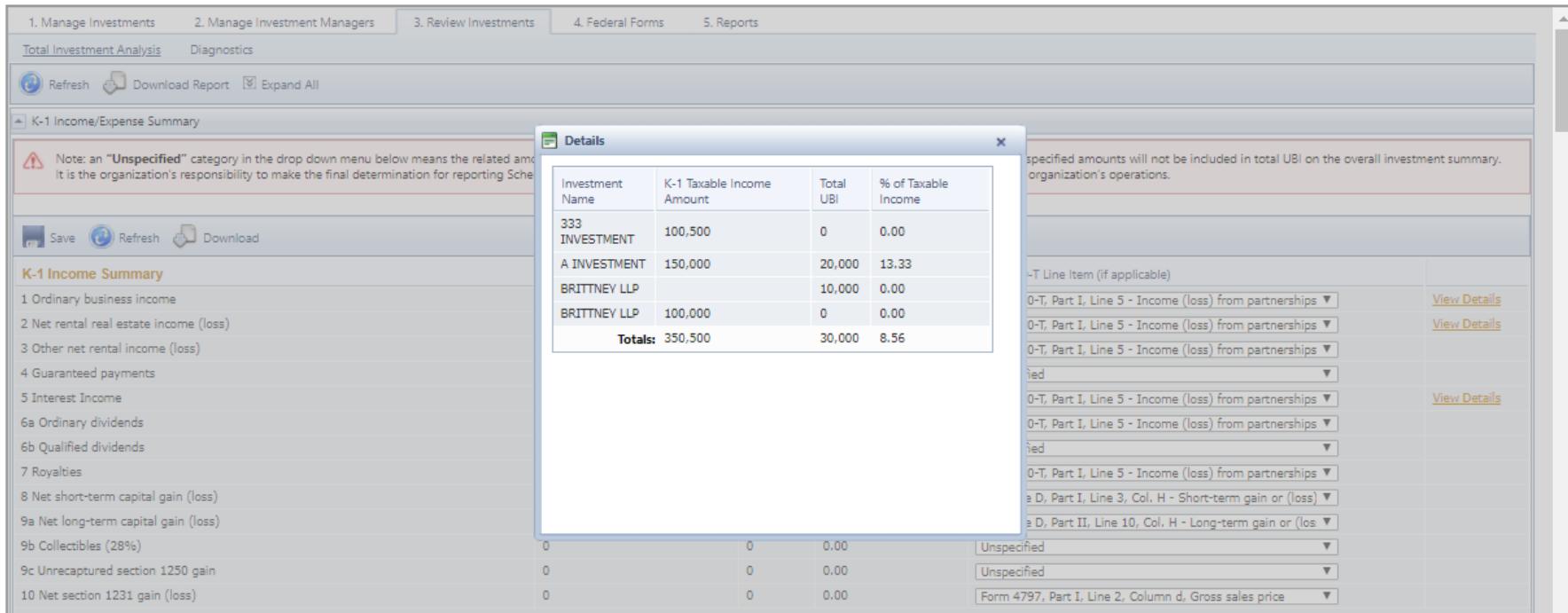
Form 990-T, Part I, Line 4a - Capital gain net income ▾

Schedule D, Part II, Line 10, Col. H - Long-term gain or (loss) ▾

Unspecified ▾

Unspecified ▾

Customized mapping to your federal forms



The screenshot shows a software interface for managing investment forms. The top navigation bar includes links for '1. Manage Investments', '2. Manage Investment Managers', '3. Review Investments', '4. Federal Forms', and '5. Reports'. The '4. Federal Forms' tab is active, showing 'Total Investment Analysis' and 'Diagnostics' options. Below the navigation is a toolbar with 'Refresh', 'Download Report', and 'Expand All' buttons.

The main content area displays the 'K-1 Income/Expense Summary' for investment 333 INVESTMENT. A note states: 'Note: an "Unspecified" category in the drop down menu below means the related amount is the organization's responsibility to make the final determination for reporting Schedule K-1'.

The 'K-1 Income Summary' table lists the following data:

Line	Description	Amount	Percentage
1	Ordinary business income	100,500	0
2	Net rental real estate income (loss)	150,000	20,000
3	Other net rental income (loss)	BRITTNEY LLP	10,000
4	Guaranteed payments	BRITTNEY LLP	0
5	Interest Income	Totals:	30,000
6a	Ordinary dividends	350,500	8.56
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		

A 'Details' modal window is open for investment 333 INVESTMENT, showing the following data:

Investment Name	K-1 Taxable Income Amount	Total UBI	% of Taxable Income
333 INVESTMENT	100,500	0	0.00
A INVESTMENT	150,000	20,000	13.33
BRITTNEY LLP		10,000	0.00
BRITTNEY LLP	100,000	0	0.00
Totals:	350,500	30,000	8.56

On the right side of the screen, there is a sidebar with a note: 'specified amounts will not be included in total UBI on the overall investment summary. organization's operations.' Below this are several dropdown menus and 'View Details' links for various tax categories.

Aggregates Federal, State & International Requirements

1. Manage Investments 2. Manage Investment Managers 3. Review Investments 4. Federal Forms 5. General Attachments 6. Reports

Total Investment Analysis Diagnostics

Refresh Download Report Expand All

K-1 Income/Expense Summary

Non K-1 Income/Expense Summary

990-T Reporting Summary

State Unrelated Business Income

Caution! State tax laws are complex and subject to change. The guidance provided cannot be considered tax advice. A full review of each state's requirements is required for compliance with state law.

606,414 Total Federal UBI

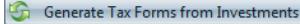
Save

State (click link for state instructions)	Filed in PY	Loss C/F	Overpayment C/F	UBI Amount	% Of Total Federal UBI	Apportionment %	Withholding	Taxes UBIT	Minimum UBI Threshold	Tax Rate	Organization to file State Return	
Alabama	<input checked="" type="checkbox"/>	0	0	<u>325</u>	0.05	0.000061	50			6.5%	<input checked="" type="checkbox"/>	View Details
Alaska	<input checked="" type="checkbox"/>	130,000	0	<u>0</u>	0	0	0			Top rate: 9.4% of the amount over \$90,000*	<input checked="" type="checkbox"/>	View Details
Arizona	<input type="checkbox"/>	-100,000		<u>0</u>	0	0	0			6.968%	<input checked="" type="checkbox"/>	View Details
Arkansas	<input checked="" type="checkbox"/>			<u>0</u>	0	0	0			Top rate: 6.5% of the amount over \$100,000 + \$5,440*	<input checked="" type="checkbox"/>	View Details
California	<input checked="" type="checkbox"/>	0		<u>59,875</u>	9.87	0.408673	0		\$1,000 gross receipts	8.84%	<input checked="" type="checkbox"/>	View Details

Automatically Populates Required International Disclosures

1. Manage Investments 2. Manage Investment Managers 3. Review Investments 4. Federal Forms 5. General Attachments 6. Reports

Click here for instructions on how to generate federal forms

 Generate Tax Forms from Investments

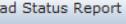
Sort Report: Alphabetically by transferee   

Page Numbers: On Off

Include Attachments

Form 926 Form 8865 Form 5471 Form 8886 Form 8621 Form 4626 Schedule D (Form 1120) Form 8949 Form 4797 Form 6781 Form 4562 Other Forms

Form 926
[Instructions](#)

	Transferee Corporation	Investment Name: Transferor	Status:	Edit	Attachments	Download	Notes	Delete
	926Transferee 1	VIEW TRANSFERORS(2)	Data Input		Attachments (0) 			
	Blackstone LLP	VIEW TRANSFERORS(5)	Data Input		Attachments (0) 			
			Data Input		Attachments (1) 			
	Bryan Capital	VIEW TRANSFERORS(4)	Data Input		Attachments (0) 			
	Bryan Partner Fund	VIEW TRANSFERORS(2)	Data Input		Attachments (0) 			

Reporting Configuration in Excel & PDF

Crowe University
TOTAL INVESTMENT ANALYSIS
990-T Reporting Summary

Line Item		Value																																									
1	Form 990-T, Part I, Line 1 - Balance of gross receipts or sales and less returns and allowances	0																																									
2	Schedule I (Form 1041), Part I, Line 6	0																																									
3	Schedule I (Form 1041), Part I, Line 14	0																																									
4	Schedule I (Form 1041), Part I, Line 22	0																																									
5	Schedule I (Form 1041), Part I, Line 23	0																																									
6	Form 990-T, Part I, Line 2 - Cost of goods sold	0																																									
7	Form 990-T, Part I, Line 4a - Capital gain net income	0																																									
8	Form 990-T, Part I, Line 4b - Net Gain from Form 4797, Part II, Line 17, Col. g	0																																									
9	Form 990-T, Part I, Line 4c - Capital loss deduction for trusts	0																																									
10	Form 990-T, Part I, Line 5 - Income (loss) from partnerships and S corporations	<table border="1"> <thead> <tr> <th>Investment Name</th> <th>EIN/Reference Number</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>A INVESTMENT</td> <td>12-3456789</td> <td>18,000</td> </tr> <tr> <td>BRITTNEY LLP</td> <td></td> <td>10,000</td> </tr> <tr> <td>BRITTNEY LLP</td> <td></td> <td>800</td> </tr> <tr> <td>Total</td> <td></td> <td>28,800</td> </tr> </tbody> </table>	Investment Name	EIN/Reference Number	Amount	A INVESTMENT	12-3456789	18,000	BRITTNEY LLP		10,000	BRITTNEY LLP		800	Total		28,800																										
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<p>Caution! State tax laws are complex and subject to change. The guidance provided cannot be considered tax advice. A full review of each state's requirements is recommended.</p> <table border="1"> <thead> <tr> <th>State</th> <th>Filed in PY</th> <th>NOL C/F</th> <th>State UBI</th> <th>Withholding</th> <th>Taxes UBIT</th> <th>Min UBI Threshold</th> <th>Tax Rate</th> </tr> </thead> <tbody> <tr> <td>Alabama</td> <td>✓</td> <td>0</td> <td>70,000</td> <td>0</td> <td>✓</td> <td>Follows Federal</td> <td>6.5%</td> </tr> <tr> <td>Alaska</td> <td>✓</td> <td>10,039</td> <td>5,000</td> <td>0</td> <td>✓</td> <td>Follows Federal</td> <td>No tax on first \$25,000 of income then graduated rates from 2% to 9.4%*</td> </tr> <tr> <td>Arizona</td> <td>✓</td> <td>0</td> <td>40,000</td> <td>100</td> <td>✓</td> <td>Follows Federal</td> <td>6.0%</td> </tr> <tr> <td>Arkansas</td> <td>✓</td> <td>0</td> <td>0</td> <td>0</td> <td>✓</td> <td>No</td> <td>Graduated rates, see instructions; max rate 6.5% of the amount over \$100,000 + \$5,440*</td> </tr> </tbody> </table>				State	Filed in PY	NOL C/F	State UBI	Withholding	Taxes UBIT	Min UBI Threshold	Tax Rate	Alabama	✓	0	70,000	0	✓	Follows Federal	6.5%	Alaska	✓	10,039	5,000	0	✓	Follows Federal	No tax on first \$25,000 of income then graduated rates from 2% to 9.4%*	Arizona	✓	0	40,000	100	✓	Follows Federal	6.0%	Arkansas	✓	0	0	0	✓	No	Graduated rates, see instructions; max rate 6.5% of the amount over \$100,000 + \$5,440*
State	Filed in PY	NOL C/F	State UBI	Withholding	Taxes UBIT	Min UBI Threshold	Tax Rate																																				
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Arkansas	✓	0	0	0	✓	No	Graduated rates, see instructions; max rate 6.5% of the amount over \$100,000 + \$5,440*																																				

Other unique features

- **Tax Basis Tracking**

L Partner's Capital Account Analysis

Beginning capital account	3,519,809
Capital contributed during the year	54,630
Current year increase (decrease)	555,580
Withdrawals and distributions	5,340
Ending capital per K-1:	4,124,679
Book Value	4,124,679

Tax Basis Analysis	
Beginning Tax Basis	0
Capital contributed during the year	54,630
Current year increase (decrease)	0
Tax Adjustments	0
Withdrawals and distributions	5,340
Ending Tax Basis	49,290

- **Apply PY Responses for Form 926/8865**



The screenshot shows the CTRAC Investment Form application window. The title bar reads "CTRAC | Investment Form". The left sidebar has a "Questions" tab and a dropdown menu set to "Form 926 - Part I". The main area is titled "Part I - U.S. Transferor Information" and contains the question "1. Is the transferor a corporation?". Below the question are three radio buttons: "Yes", "No", and "N/A". In the top right corner of the main area, there is a "Save and Close" button, which is highlighted with a red arrow. Below the "Save and Close" button are several other icons: a green arrow, a blue square, a circular arrow, a checkmark, and an ABC icon.

What's new?

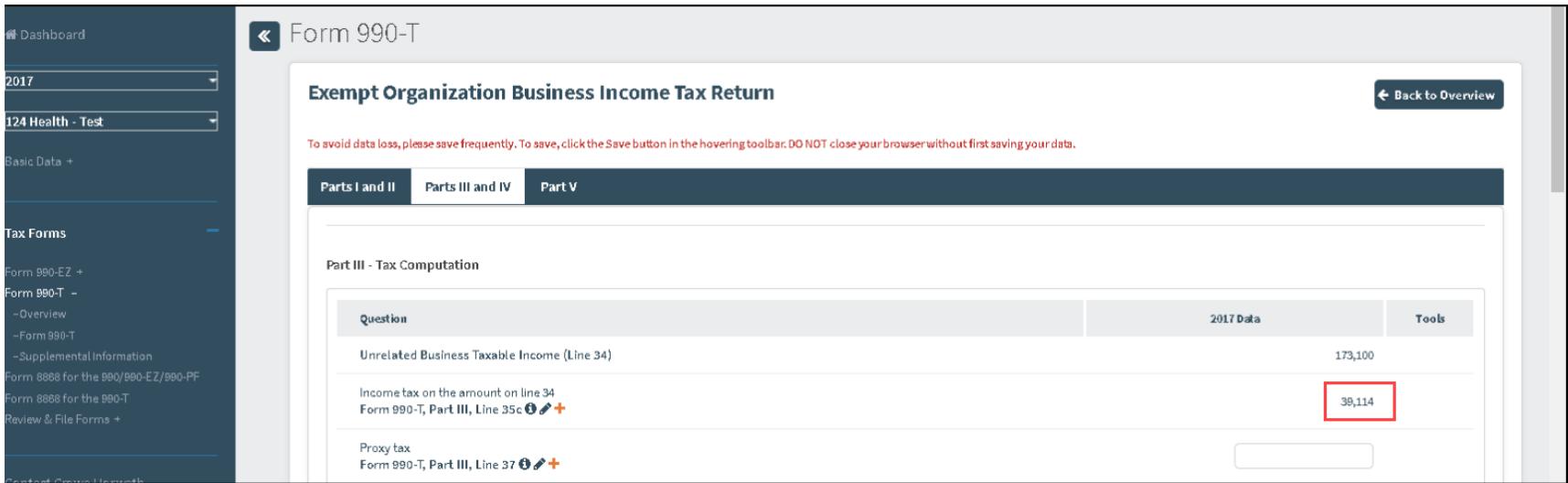
- ***Tax Basis Rollforward Report***

Crowe LLP 2017 - Federal Tax Basis Report

	Investment Name	EIN/Reference #	Type	Classification	Beginning Tax Basis	Capital Contributions For Year	Current Year Increase (Decrease)	Tax Adjustments	Withdrawals and Distributions	Ending Tax Basis						
1	LOAD K-1S HERE		U.S. Partnership	None		0	0		0	0						
2	333 ACTIVITY A		U.S. Partnership	None	<table border="1"><thead><tr><th>Description</th><th>Amount</th></tr></thead><tbody><tr><td>Rollover From Prior Year</td><td>100,000</td></tr><tr><td>Total</td><td>100,000</td></tr></tbody></table>	Description	Amount	Rollover From Prior Year	100,000	Total	100,000	0	100,000		0	200,000
Description	Amount															
Rollover From Prior Year	100,000															
Total	100,000															
3	333 INVESTMENT	86-7530900	U.S. Partnership	None	<table border="1"><thead><tr><th>Description</th><th>Amount</th></tr></thead><tbody><tr><td>Rollover From Prior Year</td><td>169,994</td></tr><tr><td>Total</td><td>169,994</td></tr></tbody></table>	Description	Amount	Rollover From Prior Year	169,994	Total	169,994	0	0		0	169,994
Description	Amount															
Rollover From Prior Year	169,994															
Total	169,994															
4	A NEW INVESTMENT		U.S. Partnership	None	<table border="1"><thead><tr><th>Description</th><th>Amount</th></tr></thead><tbody><tr><td>Rollover From Prior Year</td><td>1,050,000</td></tr><tr><td>Total</td><td>1,050,000</td></tr></tbody></table>	Description	Amount	Rollover From Prior Year	1,050,000	Total	1,050,000	0	0		0	1,050,000
Description	Amount															
Rollover From Prior Year	1,050,000															
Total	1,050,000															
5	ABC PARTNERSHIP	51-6045046	U.S. Partnership	None	<table border="1"><thead><tr><th>Description</th><th>Amount</th></tr></thead><tbody><tr><td>Rollover From Prior Year</td><td>500,000</td></tr><tr><td>Total</td><td>500,000</td></tr></tbody></table>	Description	Amount	Rollover From Prior Year	500,000	Total	500,000	0	0		0	500,000
Description	Amount															
Rollover From Prior Year	500,000															
Total	500,000															
6	BKP PARTNERSHIP		Foreign Partnership	None	<table border="1"><thead><tr><th>Description</th><th>Amount</th></tr></thead><tbody><tr><td>Rollover From Prior Year</td><td>(4,990,222)</td></tr><tr><td>Total</td><td>(4,990,222)</td></tr></tbody></table>	Description	Amount	Rollover From Prior Year	(4,990,222)	Total	(4,990,222)	0	0		0	(4,990,222)
Description	Amount															
Rollover From Prior Year	(4,990,222)															
Total	(4,990,222)															
7	FAMILY INVESTMENT S-CORP	88-1027207	S-Corp	None		0	0		0	0						
8	INVESTMENT 2		Foreign Partnership	None		0	0		0	0						
9	INVESTMENT TRUST A	98-1027307	Trust	None		0	0		0	0						

What's new?

- **990-T Tax Liability Calculator**



The screenshot shows the 'Form 990-T' page of a software application. The left sidebar displays a navigation menu with 'Dashboard', '2017', '124 Health - Test', 'Basic Data +', 'Tax Forms', 'Form 990-EZ +', 'Form 990-T -' (selected), 'Overview', 'Form 990-T', 'Supplemental Information', 'Form 8888 for the 990/990-EZ/990-PF', 'Form 8888 for the 990-T', 'Review & File Forms +', and 'Printed Forms Available'. The main content area is titled 'Exempt Organization Business Income Tax Return' and includes a note: 'To avoid data loss, please save frequently. To save, click the Save button in the hovering toolbar. DO NOT close your browser without first saving your data.' Below this, a navigation bar has tabs 'Parts I and II', 'Parts III and IV' (selected), and 'Part V'. The 'Parts III and IV' section is titled 'Part III - Tax Computation'. It contains a table with three rows: 'Unrelated Business Taxable Income (Line 34)' with a value of '173,100', 'Income tax on the amount on line 34 Form 990-T, Part III, Line 35c' with a value of '38,114' (which is highlighted with a red box), and 'Proxy tax Form 990-T, Part III, Line 37'. The table has columns for 'Question', '2017 Data', and 'Tools'.

What's new?

- **Addition of Charitable Contributions to NOL schedules**

Net Operating Loss Deduction

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires	Tools
2011	350,133	11,111	5,555	2,222	353,467	2031	
2012	1,317,423	5,555	22,222	1,111	1,299,645	2032	
2013	0		0	0	0	0	
2014	20,000	10,000	15,000	5,000	10,000	2034	
2015	62,345	111	44	44	62,368	2035	

+ Add Item

Done

Form 990T Part II, Line 31 Net Operating Loss Deduction Carryforward Schedule

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2011	350,133	11,111	5,555	2,222	353,467	2031
2012	1,317,423	5,555	22,222	1,111	1,299,645	2032
2013	0	0	0	0	0	0
2014	20,000	10,000	15,000	5,000	10,000	2034
2015	62,345	111	44	44	62,368	2035
Totals	1,749,901	26,777	42,821	8,377	1,725,480	

What's new?

- **IRS Benchmarking Data Export Module**

Benchmarking Data Export

C-TRAC Organizations IRS Organizations

Benchmarking Data Export

Click [Here](#) to download the report generated on Jun 7, 2018 2:51:50 PM

Basic Information

Select a Year: 2015 Enter EIN: XX XXXXXXXX

Public Charity Status: 3. Hospital. Section 170(b)(1)(A)(iii). State:

Tax Exempt Status:

Financial Information

Min Revenue: Max Revenue:
Min Assets: 500,000 Max Assets:

Other Information

Active Schedules: Check All Schedule A - Support Test Schedule B - Contributors Schedule C - Lobbying Schedule D - Supplemental Financial

Find Organizations

Select Organizations

Add	Organization Name	State	Revenue	Assets	Tools
1	CHILDRENS HOSPITAL	District of Columbia	1,062,235,425	1,305,588,482	
2	CHILDRENS HOSPITAL AND RESEARCH CENTER AT OAKLAND	California	511,866,614	530,463,084	
3	CHILDRENS HOSPITAL COLORADO	Colorado	980,104,547	1,348,367,934	
4	CHILDRENS HOSPITAL INC	Louisiana	354,301,570	1,316,110,175	
5	CHILDRENS HOSPITAL LOS ANGELES	California	996,416,657	1,746,070,200	
6	CHILDRENS HOSPITAL MEDICAL CENTER	Ohio	2,299,158,195	4,017,211,699	
7	CHILDRENS HOSPITAL MEDICAL CENTER OF AKRON	Ohio	765,325,681	1,153,122,050	
8	CHILDRENS HOSPITAL OF ALABAMA	Alabama	670,987,409	787,125,583	
9	CHILDRENS HOSPITAL OF ORANGE COUNTY	California	670,602,250	1,054,252,640	
10	CHILDRENS HOSPITAL OF PHILADELPHIA	Pennsylvania	2,129,662,440	3,879,681,545	

10 rows per page | 352 total matches Page 6 of 36 [Next](#) [Previous](#)

Select fields to export Deselect All

(+) Form 990
(+) Schedule A
(+) Schedule B
(+) Schedule C
(+) Schedule D
(+) Schedule E
(+) Schedule F
(+) Schedule G
(+) Schedule H
(+) Schedule I
(+) Schedule J
(+) Schedule K
(+) Schedule L
(+) Schedule M
(+) Schedule N
(+) Schedule O
(+) Schedule R

Review and Generate Remove All [Generate Report](#)

Selected Returns Organization Name

Remove ADVENTIST MIDWEST HOSPITAL
BAVHEALTH MEDICAL CENTER INC
BRONSON METHODIST HOSPITAL
CAREALLIANCE HEALTH SERVICES
CHILDRENS HOSPITAL OF ALABAMA

Form 990-T

Automated 990-T Forms & Schedules

- **Addition of automated 990-T Forms**

Form 2220	Form 990-W	Schedule O (1120)	Schedule D (1120)	Schedule D (1041)
Form 8949	Form 4797	Form 4626	Form 6781	Form 4562

The screenshot shows the C-TRAC software interface with a sidebar on the left and a main dashboard on the right. The sidebar includes links for Dashboard, 2016, 123 Health - test, Basic Data +, Tax Forms +, Alternative Investment Module, Benchmarking Data Export, Conflict of Interest, Master Compensation, State Module +, and Contact Crowe. The main dashboard displays various tax forms and schedules. A red box highlights the 'Check to activate Form 4797' checkbox in the 'Schedule D (1041)' section, which also includes checkboxes for activating Schedule D (1041) and Form 6781. Other sections visible include Capital gain net income, Form 8949, Net gain (loss), Form 4797, Capital loss deduction for trusts, Income (loss) from partnerships and S corporations, Rent Income (Schedule C), and Unrelated debt-financed income (Schedule E). A 'TOOLS' bar at the bottom includes icons for search, filters, user, checklist, and save.

Aggregate Reporting By Activity

Exempt Organization Business Income Tax Return

[Back to Overview](#)

To avoid data loss, please save frequently. To save, click the Save button in the hovering toolbar. DO NOT close your browser without first saving your data.

Parts I and II Parts III and IV Part V

Summary Lab Research Advertising New Activity ABC AIM Activity

+ Add AIM activity + Add new activity

Part I - Unrelated Trade or Business Income

Automated Import of AIM Activity

Exempt Organization Business Income Tax Return

[Back to Overview](#)

To avoid data loss, please save frequently. To save, click the Save button in the hovering toolbar. DO NOT close your browser without first saving your data.

Parts I and II Parts III and IV Part V

Summary Lab Research Advertising New Activity ABC AIM Activity

[Delete this activity](#)

[Refresh AIM data](#)

AIM Activity 

Income (loss) from partnerships and S corporations

260,000



Form 990-T, Part I, Line 5  

Income (loss) from Partnership and S Corporations

Income (loss) from Partnership and S Corporations

Name of Partnership	EIN	UBI	Tools
A Investment		200,000	
BKP PARTNERSHIP		50,000	
Brittney LLP		10,000	
+ Add Item			

C-TRAC Benchmarking Module Access and Details

C-TRAC Benchmarking Overview

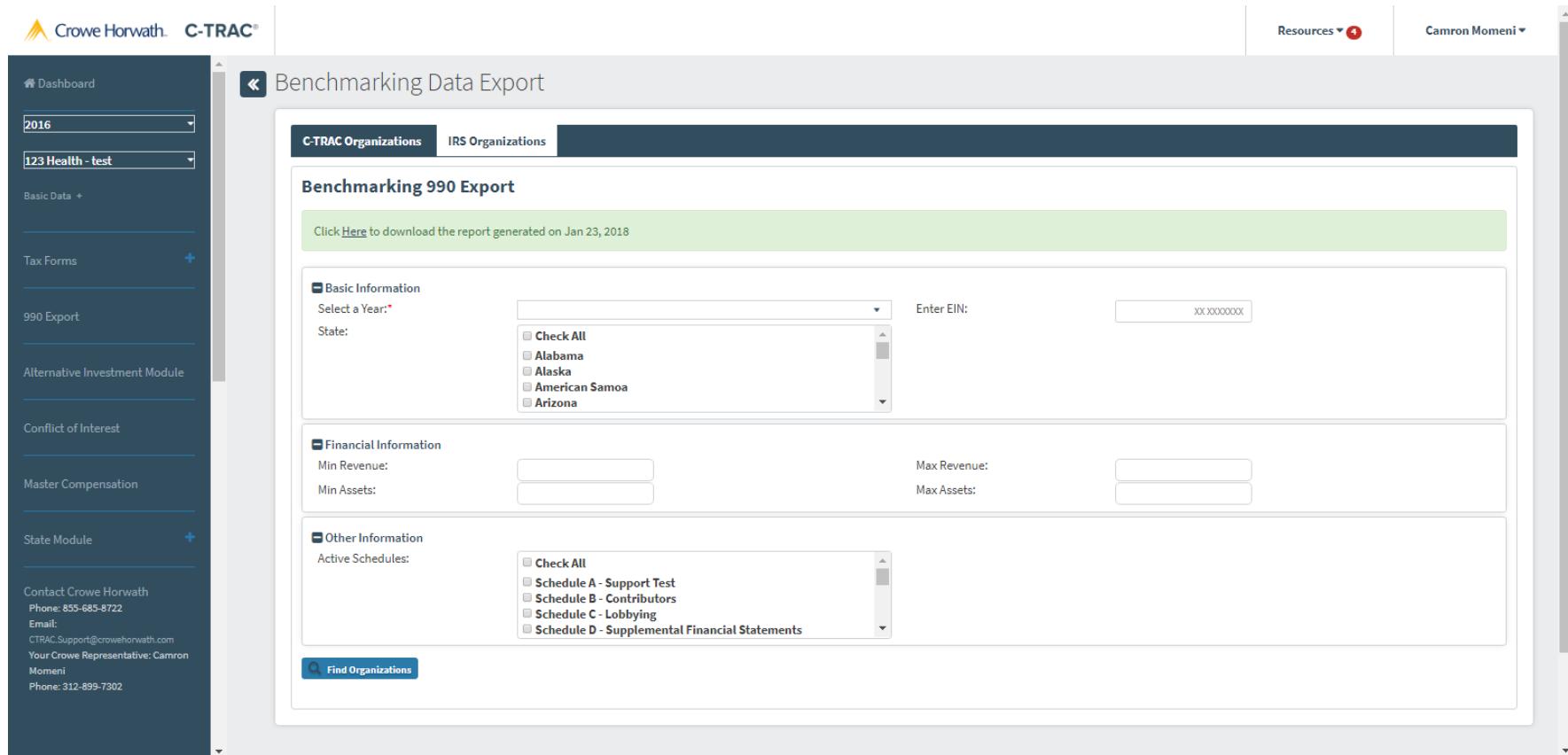
- C-TRAC has had the ability to export 990 data to Excel for C-TRAC returns for the last several years
 - Organizations with multiple entities can use this to quickly compare answers to 990 questions across the population without having to individual review each return
 - Organizations are listed across the top and 990 field are listed in each row so an organization can quickly scan across and see if there are any organizations with outlier responses
 - This feature is included with a basic subscription to C-TRAC or a full-service arrangement
- The C-TRAC Data Export allows you to choose the entities within your organization and export any or all of the data points for easy comparison and review
- For C-TRAC's 10th Anniversary, we are debuting a complete overhaul of this module and are introducing the C-TRAC Benchmarking Module which will allow organizations to not only access and export their own entity information, but also access and export the 990s of any organization within the IRS e-file database.

C-TRAC Benchmarking Overview

- Crowe and the C-TRAC Team have developed this one-of-a-kind solution that allows C-TRAC Users to access the entire IRS online e-file database.
- The tool is designed to do the following:
 - Search IRS e-file records from 2012-present
 - Search for specific organizations by EIN
 - Search for organizations by
 - State
 - Min/Max Revenue
 - Min/Max Assets
 - Whether or not the organization has a particular schedule (i.e. Sch. A or Sch. H)
- More search features will be added over the course of the year as we listed to client and internal feedback
- Our benchmarking module is up to date with the latest IRS data as often as they choose to release it to the public (described as monthly). You can get data for any e-filed return without waiting for Guidestar to process it first.

C-TRAC Benchmarking Overview

- Example of the new IRS Organization search tool



The screenshot shows the C-TRAC Benchmarking Data Export interface. The top navigation bar includes the Crowe Horwath C-TRAC logo, a Resources dropdown with a red notification badge, and a user profile for Camron Momeni. The left sidebar contains a navigation menu with items like Dashboard, 2016, 123 Health - test, Basic Data, Tax Forms, 990 Export, Alternative Investment Module, Conflict of Interest, Master Compensation, State Module, and contact information for Crowe Horwath. The main content area is titled 'Benchmarking Data Export' and 'Benchmarking 990 Export'. It features a green banner with a download link. The 'C-TRAC Organizations' tab is selected. The interface includes fields for 'Select a Year', 'State' (with a dropdown menu for 'Check All', 'Alabama', 'Alaska', 'American Samoa', and 'Arizona'), 'Enter EIN' (with a placeholder 'XX XXXXXXXX'), 'Min Revenue' and 'Max Revenue' input fields, 'Min Assets' and 'Max Assets' input fields, and a 'Find Organizations' button. The 'IRS Organizations' tab is also visible in the header.

C-TRAC Benchmarking Overview

- Any data point on the 990 return can be exported to Excel. By using this method, the organization can create their own comparisons, charts, formulas, and benchmarks by leveraging Excel's data analytic capabilities.
- Unlike our competitors, instead of Crowe dictating what data you see and how you see it, we give you the data with free reign over how you choose to use it.
- You can view an Excel dump of the 990 return for a single organization, or compile multiple organizations into a single Excel workbook for comparison.
- Unlike our competitors, we don't limit the number of organizations that you can compare against.
- You can export the entire 990 or drill down to specific questions and fields within the return so that you only export what you need and don't have to worry about the rest.

C-TRAC Benchmarking Overview

- Example of the search, drill down, and report compilation features

Select Organizations

Add	Organization Name	State	Revenue	Assets	Tools
	BETHANY CIRCLE OF KINGS DAUGHTERS OF MADISON INDIANA INC	Indiana	129,608,365	257,036,707	
	HARVESTERS REACHING THE NATIONS INC	Texas	1,714,572	2,239,330	
	HAZELDEN BETTY FORD FOUNDATION	Minnesota	182,164,643	475,419,595	
	IDA COUNTY IOWA COMMUNITY HOSPITAL INC	Iowa	20,710,445	21,321,818	
	JOHNSON MEMORIAL HOSPITAL INC	Connecticut	47,008,284	49,593,099	
	JONES COUNTY REGIONAL HEALTHCARE SYSTEM	Texas	31,470,083	17,999,008	
	LAKWOOD HEALTH SYSTEM	Minnesota	99,376,767	114,734,631	
	MADONNA REHABILITATION SYSTEMS	Nebraska	18,483,194	5,229,225	
	MOAB VALLEY HEALTHCARE INC	Utah	27,331,396	46,111,133	
	PEMBINA COUNTY MEMORIAL HOSPITAL ASSOCIATION	North Dakota	15,089,741	7,354,082	

10 12 total matches Page 1 of 2

Select fields to export

Select All

(+) Form 990
(+) Schedule A
(+) Schedule B
(+) Schedule C
(+) Schedule D
(+) Schedule E
(+) Schedule F
(+) Schedule G
(-) Schedule H
(-) Schedule H Part I
 Schedule H, Part I, Line 1a
 Schedule H, Part I, Line 1b
 Schedule H, Part I, Line 2 Applied
 Uniformly to All Hospital Facilities
 Schedule H, Part I, Line 2 Generally
 Tailored to Individual Hospital Facilities
 Schedule H, Part I, Line 2 Applied
 Uniformly to Most Hospital Facilities
 Schedule H, Part I, Line 3a
 Schedule H, Part I, Line 3a 100%
 Schedule H, Part I, Line 3a 150%
 Schedule H, Part I, Line 3a 200%

Review and Generate

	Selected Returns
<input type="checkbox"/> Remove	Organization Name
<input type="checkbox"/>	BETHANY CIRCLE OF KINGS DAUGHTERS OF MADISON INDIANA INC
<input type="checkbox"/>	IDA COUNTY IOWA COMMUNITY HOSPITAL INC
<input type="checkbox"/>	LAKWOOD HEALTH SYSTEM
<input type="checkbox"/>	MADONNA REHABILITATION SYSTEMS

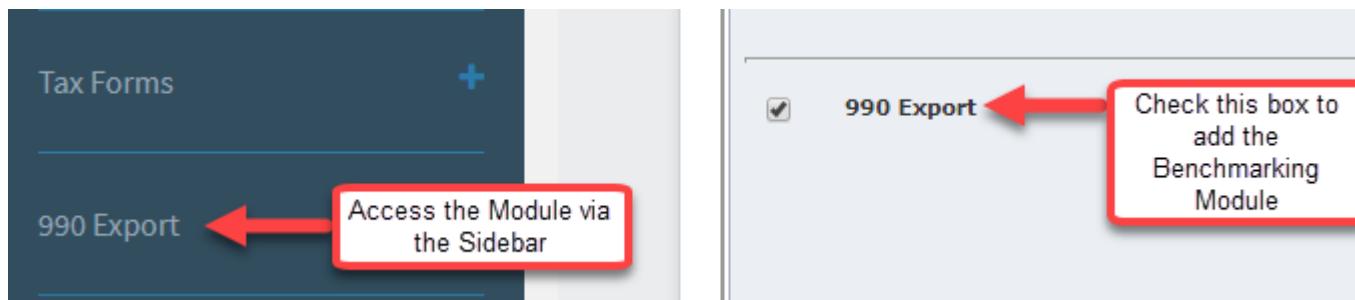
C-TRAC Benchmarking Overview

- Example of the Excel output

	A	B	C	D	E	F	G	H	I	J	K	
1		ABINGTON MEMORIAL	ABROM KAPLAN	ACADIA GENERAL	ADAIR COUNTY HEALTH CENTER	ADENA HEALTH SYSTEM	ADIRONDACK MEDICAL	ADMINISTRATO RS OF THE	ADOLESCENT TREATMENT	ADVANCED CARE HOSPITAL	ADVENTIST BOLINGBROOK	AI G
2	Header											
3	Employer Identification Number	231352152	726014624	464958152	730977997	314379443	141731786	720423889	680088443	208459270	651219504	36
4	Gross Receipts	721,081,501	12,039,370	40,281,554	33,964,047	535,616,317	102,178,000	1,263,998,000	5,119,920	6,781,665	109,539,188	
5	State of Legal Domicile	PA	LA	LA	OK	OH	NY	LA	CA	AR	IL	IL
6	Schedule H Part I											
7	Schedule H, Part I, Line 3a	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
8	Schedule H, Part I, Line 3a 100%								X			
9	Schedule H, Part I, Line 3a 150%											
10	Schedule H, Part I, Line 3a 200%			X	X	X	X		X	X	X	X
11	Schedule H, Part I, Line 3a Other	X										
12	Schedule H, Part I, Line 3a Other %		300.0000									
13	Schedule H, Part I, Line 3b	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No
14	Schedule H, Part I, Line 3b 200%			X					X			
15	Schedule H, Part I, Line 3b 250%											
16	Schedule H, Part I, Line 3b 300%				X							
17	Schedule H, Part I, Line 3b 350%											
18	Schedule H, Part I, Line 3b 400%				X	X	X		X	X		
19	Schedule H, Part I, Line 3b Other	X										
20	Schedule H, Part I, Line 3b Other %		600.0000									
21	Schedule H, Part I, Line 7k Net Community Benefit Expense	58,769,504	(380,574)	2,024,838	4,133,274	44,686,329	10,566,995	4,283,000	1,061,849	9,345	17,124,064	
22	Schedule H, Part I, Line 7k Percent of Total Expense	0.0850	0.0001	0.0582	0.1202	0.1143	0.1065	0.0043	0.1561	0.0015	0.1503	
23	Schedule H Part II											
24	Schedule H, Part II, Line 10 Net Community Building Expense	4,448			29,609		31,465	0		1,154		
25	Schedule H, Part II, Line 10 Percent of Total Expense	0.0000			0.0009		0.0004	0.0000		0.0002		

C-TRAC Benchmarking Overview

- Access to the module can be granted to any full-service (ERO) client as needed. Simply check the box on the Status screen and save to add the module
- Currently this is titled “990 Export” but will be changed to “C-TRAC Benchmarking” in the coming weeks



- Upon entering, there will be a delay as the module populates C-TRAC and 990 Data
 - The C-TRAC Data tab will display any C-TRAC organizations connected to the same account and allow the ability to export C-TRAC data in Excel format
 - This is useful for health systems or multi-entity organizations that wish to compare 990 responses across their organization
 - The IRS Data tab allows the ability to search IRS e-file data and export to Excel

Benchmarking Data Export

C-TRAC Organizations Tab

- As a C-TRAC Team Member, you have the ability to export any C-TRAC return to Excel. Clients will only see their own organizations
 - To export C-TRAC Data, click on the organizations to be included and click on the 990 sections to be included, then click Generate Report

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C-TRAC Organizations **IRS Organizations**

Tax Year 2016

Select Orgs

Select data points

Click [Here](#) to download the report generated on Jan 29, 2018 11:01:08 AM

(+) 21st Century Charter School of Gary c/o GEO Foundation

(+) Academic Physicians Insurance Company

(+) Accelerate Institute

Deselect All

(+) Form 990

(+) Schedule A

(+) Schedule B

Generate Report

IRS Organizations Tab

- Search using any of the filters available
- Matching organizations will appear in a table to the left along with their location, revenue, and asset size
- To export IRS Data, click on the organizations to be included and click on the 990 sections to be included, then click Generate Report

The screenshot shows the IRS Organizations Tab interface. At the top left is a search bar with the placeholder 'Find Organizations'. Below it is a table titled 'Select Organizations' with a 'Select All' button. The table lists several organizations with columns for 'Organization Name', 'State', 'Revenue', 'Assets', and 'Tools'. The 'Tools' column contains icons for 'Edit' and 'Excel'. A red box highlights the 'Excel' icon for the first organization, with a red arrow pointing to a tooltip that says 'Get an Excel dump of just this organization'. To the right of the table is a sidebar titled 'Select fields to export' with a 'Deselect All' checkbox and a list of 990 sections: Form 990, Schedule A, Schedule B, Schedule C, Schedule D, Schedule E, Schedule F, Schedule G, and Schedule H. Below this is a 'Review and Generate' section with a 'Generate Report' button, a 'Selected Returns' list containing 'BAPTIST HEALTH SYSTEM INC', and 'Remove' and 'Organization Name' buttons.

Add	Organization Name	State	Revenue	Assets	Tools
	BAPTIST HEALTH SYSTEM INC	Alabama	527,671,606	436,912,197	
	CHILDRENS HOSPITAL OF ALABAMA	Alabama	670,987,409	767,122,583	
	CULLMAN REGIONAL MEDICAL CENTER INC	Alabama	113,112,423	124,637,035	
	ESCAMBIA COUNTY ALABAMA COMMUNITY HOSPITALS INC	Alabama	25,092,650	10,549,356	
	GULF HEALTH HOSPITALS INC DBA THOMAS HOSPITAL NORTH BALDWIN	Alabama	193,833,346	176,979,886	

- Once **Generate Report** is selected, the system will complete the report in the background and email you when the report is ready for download
- Alternatively, you can download the report from the page in the green bar once it is complete
- You can also view individual organization IRS data by clicking on the Excel icon next to their search result

C-TRAC Suite Benefits

- Provides a disciplined approach to compliance & communications
- Web-based; User-friendly
- Accommodates an unlimited number of users
- Puts the organization in control
- Access to real-time data
- Benchmarking