

Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No 1545-0687

For calendar year 2015 or other tax year beginning JUL 1, 2015 and ending JUN 30, 2016

2015

Department of the Treasury
Internal Revenue ServiceInformation about Form 990-T and its instructions is available at www.irs.gov/form990t.

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

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

A <input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) CATHOLIC HEALTH INITIATIVES		D Employer identification number (Employees' trust, see instructions) 47-0617373	
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)		Print or Type 198 INVERNESS DRIVE WEST ENGLEWOOD, CO 80112		E Unrelated business activity codes (See instructions) 541900 900099	
C Book value of all assets at end of year 7858341860.		F Group exemption number (See instructions.) 0928			
		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			

H Describe the organization's primary unrelated business activity. SEE STATEMENT 1

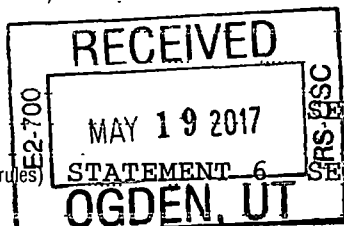
 I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☐ Yes ☒ No
 If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of DEAN SWINDLE Telephone number (303) 298-9100

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	52,050,588.		
b	Less returns and allowances			
1c	Balance	52,050,588.		
2	Cost of goods sold (Schedule A, line 7)	9,125,621.		
3	Gross profit. Subtract line 2 from line 1c	42,924,967.		42,924,967.
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
4c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)	17,616,000.	STMT 2	17,616,000.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions; attach schedule)			
13	Total. Combine lines 3 through 12	60,540,967.		60,540,967.

 Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	8,461,338.
16	Repairs and maintenance	16	56,625.
17	Bad debts	17	
18	Interest (attach schedule)	18	508,283.
19	Taxes and licenses	19	560,955.
20	Charitable contributions (See instructions for limitation rules)	20	1,757,870.
21	Depreciation (attach Form 4562)	21	429,387.
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	22b	429,387.
24	Contributions to deferred compensation plans	23	
25	Employee benefit programs	24	
26	Excess exempt expenses (Schedule I)	25	2,233,501.
27	Excess readership costs (Schedule J)	26	
28	Other deductions (attach schedule)	27	
29	Total deductions. Add lines 14 through 28	28	30,711,175.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	29	44,719,134.
31	Net operating loss deduction (limited to the amount on line 30)	30	15,821,833.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	31	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	32	15,821,833.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	33	1,000.
		34	15,820,833.



SEE STATEMENT 5

3

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
(1) \$ 50,000. (2) \$ 25,000. (3) \$ 9,925,000.
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ 11,750.
(2) Additional 3% tax (not more than \$100,000) \$ 100,000.
c Income tax on the amount on line 34 SEE STATEMENT 7 35c 5,537,292.
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
☐ Tax rate schedule or ☐ Schedule D (Form 1041) 36
37 Proxy tax. See instructions 37
38 Alternative minimum tax 38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies 39 5,537,292.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a
b Other credits (see instructions) 40b
c General business credit. Attach Form 3800 40c
d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d
e Total credits. Add lines 40a through 40d 40e
41 Subtract line 40e from line 39 41 5,537,292.
42 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule) 42
43 Total tax. Add lines 41 and 42 43 5,537,292.
44a Payments: A 2014 overpayment credited to 2015 44a 252,971.
b 2015 estimated tax payments 44b 940,000.
c Tax deposited with Form 8868 44c 5,000,000.
d Foreign organizations: Tax paid or withheld at source (see instructions) 44d
e Backup withholding (see instructions) 44e
f Credit for small employer health insurance premiums (Attach Form 8941) 44f
g Other credits and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other Total 44g
45 Total payments. Add lines 44a through 44g 45 6,192,971.
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐ 46
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 47
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 655,679.
49 Enter the amount of line 48 you want: Credited to 2016 estimated tax 655,679. Refunded 49 0.

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

1 At any time during the 2015 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 CAYMAN ISLANDS Yes No 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 \$

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

1 Inventory at beginning of year 1 0. **6 Inventory at end of year** 6 0.
2 Purchases 2 **7 Cost of goods sold.** Subtract line 6 from line 5. Enter here and in Part I, line 2 7 9,125,621.
3 Cost of labor 3
4a Additional section 263A costs (att schedule) 4a
b Other costs (attach schedule) 4b 9,125,621. **8 Do the rules of section 263A** (with respect to property produced or acquired for resale) apply to the organization? Yes No X
5 Total. Add lines 1 through 4b 5 9,125,621.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

05/01/17 Date

PRESIDENT EBL & CFO Title

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

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ If self-employed

PTIN

PAMELA KROHN

05/02/17

P01210500

Firm's name CATHOLIC HEALTH INITIATIVES

Firm's EIN 47-0617373

198 INVERNESS DRIVE WEST

Firm's address ENGLEWOOD, CO 80112

Phone no. (303) 298-9100

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)**1. Description of property**

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals ▶			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8 ▶			0.	0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals ▶			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). 0.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T	TAXES AND LICENSES	STATEMENT
DESCRIPTION		AMOUNT
PROPERTY TAXES		86,635.
ALABAMA TAXES - BASED ON INCOME		7,116.
ARIZONA TAXES - BASED ON INCOME		59,401.
ARKANSAS TAXES - BASED ON INCOME		7,587.
CALIFORNIA TAXES - BASED ON INCOME		42,301.
COLORADO TAXES - BASED ON INCOME		18,652.
CONNECTICUT TAXES - BASED ON INCOME		384.
FLORIDA TAXES - BASED ON INCOME		20,619.
GEORGIA TAXES - BASED ON INCOME		45,594.
HAWAII TAXES - BASED ON INCOME		828.
IDAHO TAXES - BASED ON INCOME		38,986.
INDIANA TAXES - BASED ON INCOME		13,946.
IOWA TAXES - BASED ON INCOME		1,809.
KANSAS TAXES - BASED ON INCOME		1,230.
LOUISIANA TAXES - BASED ON INCOME		3,755.
MARYLAND TAXES - BASED ON INCOME		25,838.
MASSACHUSETTS TAXES - BASED ON INCOME		18,856.
MICHIGAN TAXES - BASED ON INCOME		34,872.
MINNESOTA TAXES - BASED ON INCOME		1,073.
MISSISSIPPI TAXES - BASED ON INCOME		2,420.
MISSOURI TAXES - BASED ON INCOME		16,253.
MONTANA TAXES - BASED ON INCOME		10,230.
NEBRASKA TAXES - BASED ON INCOME		10.
NEW JERSEY TAXES - BASED ON INCOME		3,143.
NEW MEXICO TAXES - BASED ON INCOME		716.
NEW YORK TAXES - BASED ON INCOME		2,607.
NORTH CAROLINA TAXES - BASED ON INCOME		11,169.
NORTH DAKOTA TAXES - BASED ON INCOME		10,635.
OKLAHOMA TAXES - BASED ON INCOME		238.
OREGON TAXES - BASED ON INCOME		36,556.
RHODE ISLAND TAXES - BASED ON INCOME		500.
SOUTH CAROLINA TAXES - BASED ON INCOME		14,915.
TENNESSEE TAXES - BASED ON INCOME		100.
UTAH TAXES - BASED ON INCOME		13,998.
VERMONT TAXES - BASED ON INCOME		2,243.
VIRGINIA TAXES - BASED ON INCOME		5,368.
WEST VIRGINIA TAXES - BASED ON INCOME		372.
TOTAL TO FORM 1120, LINE 17		560,955.

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT	1
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CLINICAL ENGINEERING SERVICES; PARTNERSHIP INVESTMENT INCOME; MEDICAL LAB
JOINT VENTURE INCOME; REVENUE CYCLE MANAGEMENT SERVICES

TO FORM 990-T, PAGE 1

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS	STATEMENT	2
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DESCRIPTION	AMOUNT
CHI OPERATING INVESTMENT PROGRAM, LP	52,696.
PATHOLOGY ASSOCIATES MEDICAL LABORATORIES	1,400,685.
CONIFER HEALTH SOLUTIONS, LLC	15,768,963.
EMP HOLDINGS, LTD.	393,656.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	17,616,000.

FORM 990-T	INTEREST PAID	STATEMENT	3
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DESCRIPTION	AMOUNT
INTEREST EXPENSE	508,283.
TOTAL TO FORM 990-T, PAGE 1, LINE 18	508,283.

FORM 990-T	CONTRIBUTIONS	STATEMENT	4
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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CASH CONTRIBUTIONS	N/A	2,453,127.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		2,453,127.

FORM 990-T

OTHER DEDUCTIONS

STATEMENT

5

DESCRIPTIONAMOUNT

EDUCATION	168,438.
MISCELLANEOUS EXPENSES	18,912.
OVERHEAD COSTS	508,430.
POSTAGE	345,776.
PURCHASED SERVICES	29,333,789.
STATE FEES	50.
SUPPLIES	73,828.
TRAVEL	209,668.
UTILITIES	52,284.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

30,711,175.

FORM 990-T	CONTRIBUTIONS SUMMARY	STATEMENT	6
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QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2010	
FOR TAX YEAR 2011	2,363,105
FOR TAX YEAR 2012	1,760,742
FOR TAX YEAR 2013	2,204,513
FOR TAX YEAR 2014	2,139,888

TOTAL CARRYOVER	8,468,248
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TOTAL CURRENT YEAR 10% CONTRIBUTIONS	2,453,127
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TOTAL CONTRIBUTIONS AVAILABLE	10,921,375
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TAXABLE INCOME LIMITATION AS ADJUSTED	1,757,870
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EXCESS 10% CONTRIBUTIONS	9,163,505
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EXCESS 100% CONTRIBUTIONS	0
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TOTAL EXCESS CONTRIBUTIONS	9,163,505
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ALLOWABLE CONTRIBUTIONS DEDUCTION	1,757,870
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TOTAL CONTRIBUTION DEDUCTION	1,757,870
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FORM 990-T	TAX COMPUTATION	STATEMENT	7
1.	TAXABLE INCOME	15,820,833	
2.	LESSER OF LINE 1 OR FIRST BRACKET AMOUNT .	50,000	
3.	LINE 1 LESS LINE 2	15,770,833	
4.	LESSER OF LINE 3 OR SECOND BRACKET AMOUNT .	25,000	
5.	LINE 3 LESS LINE 4	15,745,833	
6.	INCOME SUBJECT TO 34% TAX RATE	9,925,000	
7.	INCOME SUBJECT TO 35% TAX RATE	5,820,833	
8.	15 PERCENT OF LINE 2	7,500	
9.	25 PERCENT OF LINE 4	6,250	
10.	34 PERCENT OF LINE 6	3,374,500	
11.	35 PERCENT OF LINE 7	2,037,292	
12.	ADDITIONAL 5% SURTAX.	11,750	
13.	ADDITIONAL 3% SURTAX	100,000	
14.	TOTAL OF LINES 8 THROUGH 13 TO FORM 990-T, PAGE 2, LINE 35C	5,537,292	

FORM 990-T	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	8
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DESCRIPTION	AMOUNT
CLINICAL ENGINEERING PARTS PURCHASED	9,125,621.
TOTAL TO FORM 990-T, SCHEDULE A, LINE 4B	9,125,621.

FORM 4626

AMT CONTRIBUTIONS

STATEMENT 9

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2010		
FOR TAX YEAR 2011	2,363,105	
FOR TAX YEAR 2012	1,760,742	
FOR TAX YEAR 2013	2,204,513	
FOR TAX YEAR 2014	2,139,888	
TOTAL CARRYOVER		8,468,248
CURRENT YEAR CONTRIBUTIONS		2,453,127
TOTAL CONTRIBUTIONS		10,921,375
10% OF TAXABLE INCOME AS ADJUSTED		1,757,870
EXCESS CONTRIBUTIONS		9,163,505
ALLOWABLE CONTRIBUTIONS		1,757,870
AMT CHARITABLE DEDUCTION		1,757,870
REGULAR CONTRIBUTION DEDUCTION		1,757,870
AMT CONTRIBUTION ADJUSTMENT		0

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ Attach to your tax return.

OMB No 1545-0172

2015Attachment
Sequence No 179▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

CATHOLIC HEALTH INITIATIVES

FORM 990-T PAGE 1

47-0617373

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	429,387.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year	/		40 yrs.	MM	S/L

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr.	22	429,387.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

516251
12-28-15

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2015)

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2015 tax year:

43 Amortization of costs that began before your 2015 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44

Alternative Minimum Tax - Corporations

OMB No 1545-0123

► Attach to the corporation's tax return.

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

2015

Name CATHOLIC HEALTH INITIATIVES		Employer identification number 47-0617373
Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).		
1	Taxable income or (loss) before net operating loss deduction	15,820,833.
2	Adjustments and preferences:	
a	Depreciation of post-1986 property	
b	Amortization of certified pollution control facilities	
c	Amortization of mining exploration and development costs	
d	Amortization of circulation expenditures (personal holding companies only)	
e	Adjusted gain or loss	
f	Long-term contracts	
g	Merchant marine capital construction funds	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	
i	Tax shelter farm activities (personal service corporations only)	
j	Passive activities (closely held corporations and personal service corporations only)	
k	Loss limitations	
l	Depletion	
m	Tax-exempt interest income from specified private activity bonds	
n	Intangible drilling costs	
o	Other adjustments and preferences	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	15,820,833.
4	Adjusted current earnings (ACE) adjustment:	
a	ACE from line 10 of the ACE worksheet in the instructions	15,820,833.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	0.
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	
e	ACE adjustment:	
	• If line 4b is zero or more, enter the amount from line 4c	
	• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	15,820,833.
6	Alternative tax net operating loss deduction (see instructions)	
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	15,820,833.
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	
b	Multiply line 8a by 25% (.25)	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	0.
9	Subtract line 8c from line 7. If zero or less, enter -0-	15,820,833.
10	Multiply line 9 by 20% (.20)	3,164,167.
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	
12	Tentative minimum tax. Subtract line 11 from line 10	3,164,167.
13	Regular tax liability before applying all credits except the foreign tax credit	5,537,292.
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	0.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2015)

* SEE ALSO

STATEMENT 9

517001
12-03-15

Adjusted Current Earnings (ACE) Worksheet

► See ACE Worksheet Instructions.

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626	1	15,820,833.
2	ACE depreciation adjustment:		
a	AMT depreciation	2a	
b	ACE depreciation:		
(1)	Post-1993 property	2b(1)	
(2)	Post-1989, pre-1994 property	2b(2)	
(3)	Pre-1990 MACRS property	2b(3)	
(4)	Pre-1990 original ACRS property	2b(4)	
(5)	Property described in sections 168(f)(1) through (4)	2b(5)	
(6)	Other property	2b(6)	
(7)	Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)	
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a	2c	
3	Inclusion in ACE of items included in earnings and profits (E&P):		
a	Tax-exempt interest income	3a	
b	Death benefits from life insurance contracts	3b	
c	All other distributions from life insurance contracts (including surrenders)	3c	
d	Inside buildup of undistributed income in life insurance contracts	3d	
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e	
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e	3f	
4	Disallowance of items not deductible from E&P:		
a	Certain dividends received	4a	
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b	
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c	
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d	
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e	
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e	4f	
5	Other adjustments based on rules for figuring E&P:		
a	Intangible drilling costs	5a	
b	Circulation expenditures	5b	
c	Organizational expenditures	5c	
d	LIFO inventory adjustments	5d	
e	Installment sales	5e	
f	Total other E&P adjustments. Combine lines 5a through 5e	5f	
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626	10	15,820,833.