



**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTIONS 301 AND 316.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**18** Can any resulting loss be recognized? ▶ A LOSS WOULD NOT BE RECOGNIZED AS PART OF THE DISTRIBUTIONS. THE BASIS OF EACH SHAREHOLDER OF RECORD WOULD NEED TO BE ADJUSTED BY THE AMOUNT OF THE DISTRIBUTION THAT WOULD AFFECT REALIZED GAIN OR LOSS RECOGNIZED ON THE DISPOSITION OF FUND SHARES.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE AMOUNTS AS REPORTED ABOVE ARE REPORTABLE FOR THE 2018 TAX YEAR.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name Elisabeth Martinetz	Preparer's signature Signature on File	Date 2/14/19	Check <input type="checkbox"/> if self-employed	PTIN On File
	Firm's name ▶ Tait, Weller & Baker LLP	Firm's EIN ▶ On File			
	Firm's address ▶ 50 South 16th Street, Suite 2900 Philadelphia, PA 19102	Phone no. On File			

**SPIRIT OF AMERICA INCOME FUND  
IRS FORM 8937 ATTACHMENT**

26-3913023

ISSUER'S NAME	RECORD		PAYABLE	TOTAL	ORDINARY	NON-DIVIDEND	RETURN OF
	DATE	EX-DATE	DATE	DISTRIBUTION PER SHARE	DISTRIBUTION PER SHARE	DISTRIBUTION (RETURN OF CAPITAL)	CAPITAL PERCENTAGE
SPIRIT OF AMERICA INCOME FUND - A BOX 10 CUSIP NUMBER: 848579108 BOX 12 TICKER SYMBOL: SOAIX	DAILY	DAILY	2/1/2018	0.042524676	0.038049124	0.004475552	10.5246%
	DAILY	DAILY	3/1/2018	0.043605708	0.039016382	0.004589326	10.5246%
	DAILY	DAILY	4/2/2018	0.044257055	0.039599177	0.004657878	10.5246%
	DAILY	DAILY	5/1/2018	0.042547637	0.038069668	0.004477969	10.5246%
	DAILY	DAILY	6/1/2018	0.047453536	0.042459241	0.004994295	10.5246%
	DAILY	DAILY	7/2/2018	0.045088317	0.040342952	0.004745365	10.5246%
	DAILY	DAILY	8/1/2018	0.043377831	0.038812488	0.004565343	10.5246%
	DAILY	DAILY	9/4/2018	0.047291095	0.042313896	0.004977199	10.5246%
	DAILY	DAILY	10/1/2018	0.043271657	0.038717488	0.004554169	10.5246%
	DAILY	DAILY	11/1/2018	0.043637829	0.039045122	0.004592707	10.5246%
	DAILY	DAILY	12/3/2018	0.046042824	0.041197001	0.004845823	10.5246%
	DAILY	DAILY	1/2/2019	0.046620471	0.041713853	0.004906618	10.5246%
	SPIRIT OF AMERICA INCOME FUND - C BOX 10 CUSIP NUMBER: 84860V500 BOX 12 TICKER SYMBOL: SACTX	DAILY	DAILY	2/1/2018	0.034797813	0.031135482	0.003662331
DAILY		DAILY	3/1/2018	0.036679578	0.032819199	0.003860379	10.5246%
DAILY		DAILY	4/2/2018	0.036761448	0.032892453	0.003868995	10.5246%
DAILY		DAILY	5/1/2018	0.035298127	0.031583140	0.003714987	10.5246%
DAILY		DAILY	6/1/2018	0.039968827	0.035762268	0.004206559	10.5246%
DAILY		DAILY	7/2/2018	0.037608650	0.033650490	0.003958160	10.5246%
DAILY		DAILY	8/1/2018	0.035835416	0.032063882	0.003771534	10.5246%
DAILY		DAILY	9/4/2018	0.039734308	0.035552431	0.004181877	10.5246%
DAILY		DAILY	10/1/2018	0.036253098	0.032437604	0.003815494	10.5246%
DAILY		DAILY	11/1/2018	0.036055500	0.032260803	0.003794697	10.5246%
DAILY		DAILY	12/3/2018	0.038993021	0.034889162	0.004103859	10.5246%
DAILY		DAILY	1/2/2019	0.039324139	0.035185431	0.004138708	10.5246%