

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 2019 TAX YEAR.

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.

Sign Here
Signature ▶ _____ Date ▶ _____
Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Leonard J. DiPietro, CPA				ON FILE
	Firm's name ▶ Tait Weller & Baker LLP	Firm's EIN ▶		ON FILE	
	Firm's address ▶ 50 S. 16th Street, Philadelphia, PA 19102	Phone no.		ON FILE	

SPIRIT OF AMERICA INCOME FUND
 IRS FORM 8937 ATTACHMENT

26-3913023

ISSUER'S NAME	RECORD		PAYABLE DATE	TOTAL	ORDINARY	LONG-TERM CAPITAL GAIN	NON-DIVIDEND	RETURN OF	
	DATE	EX-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	1/31/2019	0.042029296	0.037089102	0.000000000	0.004940195	11.7542%	
	DAILY	DAILY	2/28/2019	0.042052089	0.037109215	0.000000000	0.004942874	11.7542%	
	DAILY	DAILY	4/1/2019	0.045173326	0.039863577	0.000000000	0.005309749	11.7542%	
	DAILY	DAILY	5/1/2019	0.040831622	0.036032204	0.000000000	0.004799418	11.7542%	
	DAILY	DAILY	5/31/2019	0.046633465	0.041152088	0.000000000	0.005481376	11.7542%	
	DAILY	DAILY	7/1/2019	0.042961090	0.037911371	0.000000000	0.005049719	11.7542%	
	DAILY	DAILY	8/1/2019	0.042829040	0.037794842	0.000000000	0.005034198	11.7542%	
	DAILY	DAILY	9/3/2019	0.046578752	0.041103806	0.000000000	0.005474945	11.7542%	
	DAILY	DAILY	10/1/2019	0.042031665	0.037091192	0.000000000	0.004940473	11.7542%	
	DAILY	DAILY	11/1/2019	0.043846042	0.038692304	0.000000000	0.005153738	11.7542%	
	DAILY	DAILY	12/2/2019	0.043542920	0.007123958	0.035470065	0.000948897	11.7542%	
	DAILY	DAILY	1/2/2020	0.043007443	0.006923612	0.035161620	0.000922211	11.7542%	
	SPIRIT OF AMERICA INCOME FUND - C BOX 10 CUSIP NUMBER: 84860V500 BOX 12 TICKER SYMBOL: SACTX	DAILY	DAILY	1/31/2019	0.034640952	0.030569185	0.000000000	0.004071767	11.7542%
		DAILY	DAILY	2/28/2019	0.035330055	0.031177290	0.000000000	0.004152765	11.7542%
DAILY		DAILY	4/1/2019	0.037657400	0.033231074	0.000000000	0.004426326	11.7542%	
DAILY		DAILY	5/1/2019	0.033551600	0.029607878	0.000000000	0.003943722	11.7542%	
DAILY		DAILY	5/31/2019	0.039054279	0.034463761	0.000000000	0.004590518	11.7542%	
DAILY		DAILY	7/1/2019	0.035510079	0.031336153	0.000000000	0.004173926	11.7542%	
DAILY		DAILY	8/1/2019	0.035089092	0.030964650	0.000000000	0.004124442	11.7542%	
DAILY		DAILY	9/3/2019	0.038732658	0.034179944	0.000000000	0.004552714	11.7542%	
DAILY		DAILY	10/1/2019	0.034419901	0.030374117	0.000000000	0.004045784	11.7542%	
DAILY		DAILY	11/1/2019	0.035866620	0.031650786	0.000000000	0.004215834	11.7542%	
DAILY		DAILY	12/2/2019	0.035470065	0.000000000	0.035470065	0.000000000	0.0000%	
DAILY		DAILY	1/2/2020	0.035161620	0.000000000	0.035161620	0.000000000	0.0000%	