

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2020For calendar year 2020 or other tax year beginning 6/01, 2020, and ending 5/31, 2021▶ Go to www.irs.gov/Form990T for instructions and the latest information.

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

Open to Public Inspection for
501(c)(3) Organizations OnlyDepartment of the Treasury
Internal Revenue Service**A** ☐ Check box if
address changed.**B** Exempt under section☒ 501(c)(3)☐ 408(e)☐ 220(e)☐ 408A☐ 530(a)☐ 529(a)☐ 529APrint
or
TypeGustavus Adolphus College
800 West College Avenue
Saint Peter, MN 56082☐ Check box if name changed and see instructions.)**D** Employer identification number

41-0695524

E Group exemption number
(see instructions.)**F** ☐ Check box if
an amended return.**C** Book value of all assets at end of year 542,230,853.**G** Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust ☐ Applicable reinsurance entity**H** Check if filing only to ☐ Claim credit from Form 8941 ☐ Claim a refund shown on Form 2439**I** Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ☐**J** Enter the number of attached Schedules A (Form 990-T) 5**K** 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**L** The books are in care of Curtis J Kowaleski 800 West College Ave St Peter MN Telephone number 507-933-7499**Part I Total Unrelated Business Taxable Income**

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

Part II Tax Computation

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

BAA For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2020)

Part III Tax and Payments

1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116).....	1a	
b Other credits (see instructions).....	1b	
c General business credit. Attach Form 3800 (see instructions).....	1c	
d Credit for prior year minimum tax (attach Form 8801 or 8827).....	1d	
e Total credits. Add lines 1a through 1d.....	1e	0.
2 Subtract line 1e from Part II, line 7.....	2	0.
3 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement).....	3	
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here.....	4	0.
5 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4.....	5	
6a Payments: A 2019 overpayment credited to 2020.....	6a	
b 2020 estimated tax payments. Check if section 643(g) election applies. <input type="checkbox"/>	6b	
c Tax deposited with Form 8868.....	6c	
d Foreign organizations: Tax paid or withheld at source (see instructions).....	6d	
e Backup withholding (see instructions).....	6e	
f Credit for small employer health insurance premiums (attach Form 8941).....	6f	
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input checked="" type="checkbox"/> Form 4136 200. <input type="checkbox"/> Other _____ Total... 6g 200.	6g	200.
7 Total payments. Add lines 6a through 6g.....	7	200.
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached. <input type="checkbox"/>	8	
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed.....	9	
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid.....	10	200.
11 Enter the amount of line 10 you want: Credited to 2021 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	200.

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

	Yes	No
1 At any time during the 2020 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here.....		X
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.....		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year..... \$ 0.		
4a Did the organization change its method of accounting? (see instructions).....		X
b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V.....		

Part V Supplemental Information

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer <i>Justin J. Rowalish</i>	Date <i>4/8/22</i>	Title <i>CFO</i>		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
		<i>Self-Prepared</i>			
	Firm's name	Firm's EIN			
	Firm's address	Phone no.			

BAA

Form 990-T (2020)

SCHEDULE A
(Form 990-T)

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2020

► Go to www.irs.gov/Form990T for instructions and the latest information.

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

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

Department of the Treasury
Internal Revenue Service

A Name of the organization Gustavus Adolphus College	B Employer identification number 41-0695524
C Unrelated business activity code (see instructions) ► 523000	D Sequence: 1 of 5

E Describe the unrelated trade or business ► Investments

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

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

BAA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form **990-T**) 2020

Part III Cost of Goods Sold

Enter method of inventory valuation ▶

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

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

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐

B ☐

C ☐

D ☐

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)
- c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D...

	A	B	C	D
a				
b				
c				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A). ▶

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement).....

	A	B	C	D
4				

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B). ▶**Part V Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐

B ☐

C ☐

D ☐

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 statement)
- b Other deductions (attach statement).....
- c Total deductions (add lines 3a and 3b, columns A through D).....

4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement).....

5 Average adjusted basis of or allocable to debt-financed property (attach statement)....

6 Divide line 4 by line 5.....

7 Gross income reportable. Multiply line 2 by line 6.

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)..... ▶

9 Allocable deductions. Multiply line 3c by line 6.....

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)..... ▶11 **Total dividends-received deductions** included in line 10..... ▶

	A	B	C	D
2				
3				
a				
b				
c				
4				
5				
6	%	%	%	%
7				
8				
9				

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

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

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

Totals

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach statement)	4 Set-asides (attach statement)	5 Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Totals

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

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

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Schedule A (Form 990-T) 2020

Part IX Advertising Income

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

A ☐

B ☐

C ☐

D ☐

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

2 Gross advertising income

A	B	C	D

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

3 Direct advertising costs by periodical

--	--	--	--

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

4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8

5 Readership costs

6 Circulation income

7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero

8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7

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

Part X 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
		%	
		%	
		%	
		%	

Total. Enter here and on Part II, line 1**Part XI Supplemental Information** (see instructions)

SCHEDULE A
(Form 990-T)

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2020

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► 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

Department of the Treasury
Internal Revenue Service

A Name of the organization Gustavus Adolphus College	B Employer identification number 41-0695524
C Unrelated business activity code (see instructions) ► 523000	D Sequence: 2 of 5

E Describe the unrelated trade or business ► **Investments**

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance ►	1c		
2	Cost of goods sold (Part III, line 8)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a	123,711.	123,711.
b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement) See Statement 5	5	-815,787.	-815,787.
6	Rent income (Part IV)	6		
7	Unrelated debt-financed income (Part V)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10	Exploited exempt activity income (Part VIII)	10		
11	Advertising income (Part IX)	11		
12	Other income (see instructions; attach statement)	12		
13	Total. Combine lines 3 through 12	13	-692,076.	-692,076.

Part II	Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income		
1	Compensation of officers, directors, and trustees (Part X)	1	
2	Salaries and wages	2	
3	Repairs and maintenance	3	
4	Bad debts	4	
5	Interest (attach statement) (see instructions)	5	
6	Taxes and licenses	6	
7	Depreciation (attach Form 4562) (see instructions)	7	
8	Less depreciation claimed in Part III and elsewhere on return	8a	
9	Depletion	9	
10	Contributions to deferred compensation plans	10	
11	Employee benefit programs	11	
12	Excess exempt expenses (Part VIII)	12	
13	Excess readership costs (Part IX)	13	
14	Other deductions (attach statement)	14	
15	Total deductions. Add lines 1 through 14	15	
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	-692,076.
17	Deduction for net operating loss (see instructions) See Statement 6	17	
18	Unrelated business taxable income. Subtract line 17 from line 16	18	-692,076.

BAA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold

Enter method of inventory valuation ▶

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

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

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐

B ☐

C ☐

D ☐

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).....

c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D.....

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A). ▶

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement).....

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B). ▶**Part V Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐

B ☐

C ☐

D ☐

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 statement).....

b Other deductions (attach statement).....

c Total deductions (add lines 3a and 3b, columns A through D).....

4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement).....

5 Average adjusted basis of or allocable to debt-financed property (attach statement).....

6 Divide line 4 by line 5.....

7 Gross income reportable. Multiply line 2 by line 6.....

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)..... ▶

9 Allocable deductions. Multiply line 3c by line 6.....

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)..... ▶11 **Total dividends-received deductions** included in line 10..... ▶

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

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

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

Totals

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach statement)	4 Set-asides (attach statement)	5 Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Totals

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

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

BAA

Schedule A (Form 990-T) 2020

Part IX Advertising Income

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

A ☐

B ☐

C ☐

D ☐

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

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8.				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero.				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7.				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13				

Part X 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
		%	
		%	
		%	
		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

SCHEDULE A
(Form 990-T)

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2020

► Go to www.irs.gov/Form990T for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

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

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

A Name of the organization Gustavus Adolphus College	B Employer identification number 41-0695524
C Unrelated business activity code (see instructions) ► 722320	D Sequence: 3 of 5

E Describe the unrelated trade or business ► **Catering Services**

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>185,454.</u>			
b	Less returns and allowances <u> </u> c Balance ►	1c		
2	Cost of goods sold (Part III, line 8).....	2		
3	Gross profit. Subtract line 2 from line 1c.....	3		117,133.
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions).....	4a		
b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c	Capital loss deduction for trusts.....	4c		
5	Income (loss) from a partnership or an S corporation (attach statement).....	5		
6	Rent income (Part IV).....	6		
7	Unrelated debt-financed income (Part V).....	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI).....	8		
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).....	9		
10	Exploited exempt activity income (Part VIII).....	10		
11	Advertising income (Part IX).....	11		
12	Other income (see instructions; attach statement).....	12		
13	Total. Combine lines 3 through 12.....	13	117,133.	117,133.

Part II	Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income		
1	Compensation of officers, directors, and trustees (Part X).....	1	
2	Salaries and wages.....	2	60,737.
3	Repairs and maintenance.....	3	17,122.
4	Bad debts.....	4	
5	Interest (attach statement) (see instructions).....	5	
6	Taxes and licenses.....	6	
7	Depreciation (attach Form 4562) (see instructions).....	7	
8	Less depreciation claimed in Part III and elsewhere on return.....	8a	
9	Depletion.....	9	
10	Contributions to deferred compensation plans.....	10	
11	Employee benefit programs.....	11	16,694.
12	Excess exempt expenses (Part VIII).....	12	
13	Excess readership costs (Part IX).....	13	
14	Other deductions (attach statement)..... See Statement 8	14	26,455.
15	Total deductions. Add lines 1 through 14.....	15	121,008.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C).....	16	-3,875.
17	Deduction for net operating loss (see instructions)..... See Statement 9	17	
18	Unrelated business taxable income. Subtract line 17 from line 16.....	18	-3,875.

BAA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form **990-T**) 2020

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

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

Totals

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach statement)	4 Set-asides (attach statement)	5 Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
Add amounts in column 2. Enter here and on Part I, line 9, column (A)				Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Totals

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

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

BAA

Schedule A (Form 990-T) 2020

Part IX Advertising Income

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

A ☐

B ☐

C ☐

D ☐

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

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13				

Part X 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
		%	
		%	
		%	
		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

SCHEDULE A
(Form 990-T)

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2020

Department of the Treasury
Internal Revenue Service

► Go to www.irs.gov/Form990T for instructions and the latest information.

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

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

A Name of the organization Gustavus Adolphus College	B Employer identification number 41-0695524
C Unrelated business activity code (see instructions) ► 561499	D Sequence: 4 of 5

E Describe the unrelated trade or business ► **Print and Mail Services**

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>70,973.</u>			
b	Less returns and allowances <u> </u> c Balance ►	1c		
2	Cost of goods sold (Part III, line 8).....	2		
3	Gross profit. Subtract line 2 from line 1c.....	3		32,531.
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions).....	4a		
b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c	Capital loss deduction for trusts.....	4c		
5	Income (loss) from a partnership or an S corporation (attach statement).....	5		
6	Rent income (Part IV).....	6		
7	Unrelated debt-financed income (Part V).....	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI).....	8		
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).....	9		
10	Exploited exempt activity income (Part VIII).....	10		
11	Advertising income (Part IX).....	11		
12	Other income (see instructions; attach statement).....	12		
13	Total. Combine lines 3 through 12.....	13	32,531.	32,531.

Part II	Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income		
1	Compensation of officers, directors, and trustees (Part X).....	1	
2	Salaries and wages.....	2	37,887.
3	Repairs and maintenance.....	3	16,844.
4	Bad debts.....	4	
5	Interest (attach statement) (see instructions).....	5	
6	Taxes and licenses.....	6	
7	Depreciation (attach Form 4562) (see instructions).....	7	
8	Less depreciation claimed in Part III and elsewhere on return.....	8a	
9	Depletion.....	9	
10	Contributions to deferred compensation plans.....	10	
11	Employee benefit programs.....	11	10,296.
12	Excess exempt expenses (Part VIII).....	12	
13	Excess readership costs (Part IX).....	13	
14	Other deductions (attach statement)..... See Statement 11	14	-32,496.
15	Total deductions. Add lines 1 through 14.....	15	32,531.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C).....	16	
17	Deduction for net operating loss (see instructions).....	17	
18	Unrelated business taxable income. Subtract line 17 from line 16.....	18	

BAA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold Enter method of inventory valuation **Lower of Cost or Market**

1	Inventory at beginning of year.....	1	
2	Purchases.....	2	38,442.
3	Cost of labor.....	3	
4	Additional section 263A costs (attach statement).....	4	
5	Other costs (attach statement).....	5	
6	Total. Add lines 1 through 5.....	6	38,442.
7	Inventory at end of year.....	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part 1, line 2.....	8	38,442.
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D...				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A). ▶				
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement).....				
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B). ▶				

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
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 statement)				
b Other deductions (attach statement).....				
c Total deductions (add lines 3a and 3b, columns A through D).....				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement).....				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)....				
6 Divide line 4 by line 5.....	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6.				
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)..... ▶				
9 Allocable deductions. Multiply line 3c by line 6.				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)..... ▶				
11 Total dividends-received deductions included in line 10..... ▶				

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

1 Name of controlled organization	2 Employer identification number	Exempt 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)				

			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
--	--	--	--	--

Totals

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach statement)	4 Set-asides (attach statement)	5 Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				

		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
--	--	---	--	---

Totals

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

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

BAA

Schedule A (Form 990-T) 2020

Part IX Advertising Income

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

A ☐

B ☐

C ☐

D ☐

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

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13				

Part X 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
		%	
		%	
		%	
		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

SCHEDULE A
(Form 990-T)

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2020

► Go to www.irs.gov/Form990T for instructions and the latest information.

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

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

Department of the Treasury
Internal Revenue Service

A Name of the organization Gustavus Adolphus College	B Employer identification number 41-0695524
C Unrelated business activity code (see instructions) ► 713940	D Sequence: 5 of 5

E Describe the unrelated trade or business ► **Athletic Facility**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 291.			
b Less returns and allowances c Balance ►	291.		
2 Cost of goods sold (Part III, line 8).....			
3 Gross profit. Subtract line 2 from line 1c.....	291.		291.
4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions).....			
b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions).....			
c Capital loss deduction for trusts.....			
5 Income (loss) from a partnership or an S corporation (attach statement).....			
6 Rent income (Part IV).....			
7 Unrelated debt-financed income (Part V).....			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).....			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).....			
10 Exploited exempt activity income (Part VIII).....			
11 Advertising income (Part IX).....			
12 Other income (see instructions; attach statement).....			
13 Total. Combine lines 3 through 12.....	291.		291.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income	7	8a	8b
1 Compensation of officers, directors, and trustees (Part X).....			
2 Salaries and wages.....			
3 Repairs and maintenance.....			
4 Bad debts.....			
5 Interest (attach statement) (see instructions).....			
6 Taxes and licenses.....			
7 Depreciation (attach Form 4562) (see instructions).....			
8 Less depreciation claimed in Part III and elsewhere on return.....			
9 Depletion.....			
10 Contributions to deferred compensation plans.....			
11 Employee benefit programs.....			
12 Excess exempt expenses (Part VIII).....			
13 Excess readership costs (Part IX).....			
14 Other deductions (attach statement)..... See Statement 13			291.
15 Total deductions. Add lines 1 through 14.....			291.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C).....			
17 Deduction for net operating loss (see instructions).....			
18 Unrelated business taxable income. Subtract line 17 from line 16.....			

BAA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold

Enter method of inventory valuation ▶

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

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

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐

B ☐

C ☐

D ☐

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).....

c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D. . .

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A). ▶

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement).....

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B). . . ▶**Part V Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)

A ☐

B ☐

C ☐

D ☐

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 statement)

b Other deductions (attach statement).....

c Total deductions (add lines 3a and 3b, columns A through D).....

4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement).....

5 Average adjusted basis of or allocable to debt-financed property (attach statement)....

6 Divide line 4 by line 5.....

7 Gross income reportable. Multiply line 2 by line 6.

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)..... ▶

9 Allocable deductions. Multiply line 3c by line 6. . . .

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B). . . ▶11 **Total dividends-received deductions** included in line 10. . . . ▶

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

1 Name of controlled organization	2 Employer identification number	Exempt 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)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

Totals

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach statement)	4 Set-asides (attach statement)	5 Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Totals

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

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

BAA

Schedule A (Form 990-T) 2020

Part IX Advertising Income

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

A ☐

B ☐

C ☐

D ☐

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

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8.				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero.				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7.				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13.				

Part X 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
		0%	
		0%	
		0%	
		0%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

SCHEDULE D**(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

► **Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.**

► **Go to www.irs.gov/Form1120 for instructions and the latest information.**

OMB No. 1545-0123

2020

Name

Gustavus Adolphus College

Employer identification number

41-0695524

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?..... ► ☐ Yes ☒ No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses — Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.....				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked.....				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked.....				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked.....				13,351.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37.....			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824.....			5	
6 Unused capital loss carryover (attach computation).....			6	
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h.....			7	13,351.

Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.....				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked.....				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked.....				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked.....				26,038.
11 Enter gain from Form 4797, line 7 or 9.....			11	84,322.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37.....			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824.....			13	
14 Capital gain distributions (see instructions).....			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h.....			15	110,360.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15).....	16	13,351.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7).....	17	110,360.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns.....	18	123,711.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Department of the Treasury
Internal Revenue Service (99)► Go to www.irs.gov/Form4136 for instructions and the latest information.**2020**Attachment
Sequence No. **23**

Name (as shown on your income tax return)

Taxpayer identification number

Gustavus Adolphus College

41-0695524

Caution: Claimant has the name and address of the person who sold the fuel to the claimant and the dates of purchase. For claims on lines 1c and 2b (type of use 13 or 14), 3d, 4c, and 5, claimant has not waived the right to make the claim. For claims on lines 1c and 2b (type of use 13 or 14), claimant certifies that a certificate has not been provided to the credit card issuer. See instructions for kerosene used in commercial aviation from March 28, 2020, through December 31, 2020.

1 Nontaxable Use of Gasoline

Note: CRN is credit reference number.

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Off-highway business use.....		\$.183	990	\$ 181.	362
b Use on a farm for farming purposes.....		.183			
c Other nontaxable use (see Caution above line 1)...		.183			
d Exported.....		.184			411

2 Nontaxable Use of Aviation Gasoline

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use in commercial aviation (other than foreign trade).....		\$.15		\$	354
b Other nontaxable use (see Caution above line 1)...		.193			324
c Exported.....		.194			412
d LUST tax on aviation fuels used in foreign trade...		.001			433

3 Nontaxable Use of Undyed Diesel Fuel

Claimant certifies that the diesel fuel did not contain visible evidence of dye.

Exception. If any of the diesel fuel included in this claim **did** contain visible evidence of dye, attach an explanation and check here. ☐

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use.....	2	\$.243	79	\$ 19.	360
b Use on a farm for farming purposes.....		.243			
c Use in trains.....		.243			353
d Use in certain intercity and local buses (see Caution above line 1).....		.17			350
e Exported.....		.244			413

4 Nontaxable Use of Undyed Kerosene (Other Than Kerosene Used in Aviation)

Claimant certifies that the kerosene did not contain visible evidence of dye.

Exception. If any of the kerosene included in this claim **did** contain visible evidence of dye, attach an explanation and check here. ☐

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use taxed at \$.244.....		\$.243		\$	346
b Use on a farm for farming purposes.....		.243			
c Use in certain intercity and local buses (see Caution above line 1).....		.17			347
d Exported.....		.244			414
e Nontaxable use taxed at \$.044.....		.043			377
f Nontaxable use taxed at \$.219.....		.218			369

BAA For Paperwork Reduction Act Notice, see the separate instructions.Form **4136** (2020)

5 Kerosene Used in Aviation (see **Caution** above line 1)

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Kerosene used in commercial aviation (other than foreign trade) taxed at \$.244		\$.200		\$	417
b Kerosene used in commercial aviation (other than foreign trade) taxed at \$.219 .....		.175			355
c Nontaxable use (other than use by state or local government) taxed at \$.244 .....		.243			346
d Nontaxable use (other than use by state or local government) taxed at \$.219 .....		.218			369
e LUST tax on aviation fuels used in foreign trade ...		.001			433

6 Sales by Registered Ultimate Vendors of Undyed Diesel Fuel

Registration No. ▶

Claimant certifies that it sold the diesel fuel at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the diesel fuel did not contain visible evidence of dye.

Exception. If any of the diesel fuel included in this claim **did** contain visible evidence of dye, attach an explanation and check here ☐

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use by a state or local government	\$.243		\$	360
b Use in certain intercity and local buses .....	.17			350

7 Sales by Registered Ultimate Vendors of Undyed Kerosene (Other Than Kerosene For Use in Aviation)

Registration No. ▶

Claimant certifies that it sold the kerosene at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the kerosene did not contain visible evidence of dye.

Exception. If any of the kerosene included in this claim **did** contain visible evidence of dye, attach an explanation and check here ☐

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use by a state or local government	\$.243	}	\$	346
b Sales from a blocked pump .....	.243			
c Use in certain intercity and local buses .....	.17			347

8 Sales by Registered Ultimate Vendors of Kerosene For Use in Aviation
(see **Caution** above line 1)

Registration No. ▶

Claimant sold the kerosene for use in aviation at a tax-excluded price and has not collected the amount of tax from the buyer, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. See the instructions for additional information to be submitted.

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use in commercial aviation (other than foreign trade) taxed at \$.219		\$.175		\$	355
b Use in commercial aviation (other than foreign trade) taxed at \$.244 .....		.200			417
c Nonexempt use in noncommercial aviation .....		.025			418
d Other nontaxable uses taxed at \$.244 .....		.243			346
e Other nontaxable uses taxed at \$.219 .....		.218			369
f LUST tax on aviation fuels used in foreign trade ...		.001			433

9 Reserved for future use

Registration No. ▶

	(b) Rate	(c) Gallons of alcohol	(d) Amount of credit	(e) CRN
a Reserved for future use			\$	
b Reserved for future use				

10 Biodiesel or Renewable Diesel Mixture Credit

Registration No. ▶

Biodiesel mixtures. Claimant produced a mixture by mixing biodiesel with diesel fuel. The biodiesel used to produce the mixture met ASTM D6751 and met EPA's registration requirements for fuels and fuel additives. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, the Statement of Biodiesel Reseller. **Renewable diesel mixtures.** Claimant produced a mixture by mixing renewable diesel with liquid fuel (other than renewable diesel). The renewable diesel used to produce the renewable diesel mixture was derived from biomass, met EPA's registration requirements for fuels and fuel additives, and met ASTM D975, D396, or other equivalent standard approved by the IRS. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, Statement of Biodiesel Reseller, both of which have been edited as discussed in the instructions for line 10. See the instructions for line 10 for information about renewable diesel used in aviation.

	(b) Rate	(c) Gallons of biodiesel or renewable diesel	(d) Amount of credit	(e) CRN
a Biodiesel (other than agri-biodiesel) mixtures.....	\$ 1.00		\$	388
b Agri-biodiesel mixtures.....	1.00			390
c Renewable diesel mixtures.....	1.00			307

11 Nontaxable Use of Alternative Fuel

Caution: There is a reduced credit rate for use in certain intercity and local buses (type of use 5). See instructions.

	(a) Type of use	(b) Rate	(c) Gallons, or gasoline or diesel gallon equivalents	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG) (see instructions)		\$		\$	419
b "P Series" fuels					420
c Compressed natural gas (CNG) (see instructions)					421
d Liquefied hydrogen					422
e Fischer-Tropsch process liquid fuel from coal (including peat)					423
f Liquid fuel derived from biomass					424
g Liquefied natural gas (LNG) (see instructions)					425
h Liquefied gas derived from biomass.....					435

12 Alternative Fuel Credit

Registration No. ▶

	(b) Rate	(c) Gallons, or gasoline or diesel gallon equivalents	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG) (see instructions)	\$.50		\$	426
b "P Series" fuels .....	.50			427
c Compressed natural gas (CNG) (see instructions) .....	.50			428
d Liquefied hydrogen .....	.50			429
e Fischer-Tropsch process liquid fuel from coal (including peat).....	.50			430
f Liquid fuel derived from biomass .....	.50			431
g Liquefied natural gas (LNG) (see instructions) .....	.50			432
h Liquefied gas derived from biomass.....	.50			436
i Compressed gas derived from biomass.....	.50			437

BAA

Form 4136 (2020)

13 Registered Credit Card Issuers

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Diesel fuel sold for the exclusive use of a state or local government.	\$.243		\$	360
b Kerosene sold for the exclusive use of a state or local government.	.243			346
c Kerosene for use in aviation sold for the exclusive use of a state or local government taxed at \$.219.	.218*			369

14 Nontaxable Use of a Diesel-Water Fuel Emulsion**Caution:** There is a reduced credit rate for use in certain intercity and local buses (type of use 5). See instructions.

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use.		\$		\$	309
b Exported.		.198			306

15 Diesel-Water Fuel Emulsion Blending

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
Blender credit.	\$.046		\$	310

16 Exported Dyed Fuels and Exported Gasoline Blendstocks

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Exported dyed diesel fuel and exported gasoline blendstocks taxed at \$.001.	\$.001		\$	415
b Exported dyed kerosene	.001			416

17 Total income tax credit claimed. Add lines 1 through 16, column (d). Enter here and on Schedule 3 (Form 1040), line 11; Form 1120, Schedule J, line 20b; Form 1120-S, line 23c; Form 1041, Schedule G, line 16b; or the proper line of other returns

► 17

\$

200.

Form 4136 (2020)

Form **4797**Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2020Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

Gustavus Adolphus College

41-0695524

- 1**
- Enter the gross proceeds from sales or exchanges reported to you for 2020 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions.

1**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft – Most Property Held More Than 1 Year (see instructions)**

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	From K-1						84,322.

- 3** Gain, if any, from Form 4684, line 39
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824
- 6** Gain, if any, from line 32, from other than casualty or theft
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows:

7 84,322.**Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8** Nonrecaptured net section 1231 losses from prior years. See instructions
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions.

8**9****Part II Ordinary Gains and Losses (see instructions)**

- 10**
- Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

- 11** Loss, if any, from line 7
- 12** Gain, if any, from line 7 or amount from line 8, if applicable
- 13** Gain, if any, from line 31
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824
- 17** Combine lines 10 through 16

- 18**
- For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions.**18a****b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4.**18b****BAA For Paperwork Reduction Act Notice, see separate instructions.**Form **4797** (2020)

Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information.

► **File with your Schedule D** to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

2020

Attachment Sequence No. **12A**

Name(s) shown on return

SSN or taxpayer identification number

Gustavus Adolphus College

41-0695524

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

[illegible]

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

SSN or taxpayer identification number

41-0695524

Gustavus Adolphus College

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (F) Long-term transactions not reported to you on Form 1099-B

[illegible]

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Statement 1
Form 990-T, Part I, Line 6
Net Operating Loss Deduction

Pre-2018 NOLs Carried Forward From Prior Year		1,524,167.
Pre-2018 NOLs Included on Form 990-T, Part I, Line 6	0.	
Total Pre-2018 NOLs Applied	0.	0.
Pre-2018 NOLs Expiring This Tax Year		0.
Pre-2018 NOLs Carried Over to Subsequent Tax Years		1,524,167.

Statement 5
Schedule A, Part I, Line 5
Income (Loss) from Partnerships and S Corporations

Name	Gross Income	Deductions	Income (Loss)
Arclight Energy Partners Fund VI LP	\$ -97,406.	\$ 0.	\$ -97,406.
Audax Private Equity Fund V-A LP	-91,103.	0.	-91,103.
Blackstone Real Estate Partners IX LP	-4,787.	0.	-4,787.
Commonfund Capital Natural Resource P	-4,929.	0.	-4,929.
Commonfund Capital Private Equity Par	-1,425.	0.	-1,425.
Commonfund Capital Venture Partners V	-2,156.	0.	-2,156.
TRG Forestry Fund B-8 LP	-1,549.	0.	-1,549.
MIT Private Equity Fund III LP	-14,133.	0.	-14,133.
MIT Private Equity Fund IV LP	-406.	0.	-406.
NGP Natural Resources XI LP	-44,452.	0.	-44,452.
Pacific Street Fund IV LP	-494,716.	0.	-494,716.
Pine Brook Capital Partners II LP	-21,277.	0.	-21,277.
Siguler Guff Distressed Opp Fund II L	-3,467.	0.	-3,467.
TA XIII-B LP	-27,572.	0.	-27,572.
Walton Street Real Estate Fund VIII L	33,321.	0.	33,321.
Warburg Pincus China Cayman LP	-39,628.	0.	-39,628.
Blackstone RE Partners IX-TE AIV LP	-102.	0.	-102.
Total	\$ -815,787.	\$ 0.	\$ -815,787.

Statement 6
Schedule A, Part II, Line 17
Net Operating Loss Deduction

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
5/31/19	\$ 1,060,849.	\$ 0.	\$ 1,060,849.
5/31/20	442,802.	0.	442,802.
Net Operating Loss Available			\$ 1,503,651.
Taxable Income			\$ -692,076.
Net Operating Loss Deduction (Limited to Taxable Income)			\$ 0.

Statement 8
Schedule A, Part II, Line 14
Other Deductions

Allocated Physical Plant.....	\$	9,144.
Facility Utility Charges.....		6,979.
Misc.....		8,114.
Supplies.....		2,218.
Total	\$	<u>26,455.</u>

Statement 9
Schedule A, Part II, Line 17
Net Operating Loss Deduction

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
5/31/20	\$ 29,970.	\$ 0.	\$ 29,970.
Net Operating Loss Available.....			\$ 29,970.
Taxable Income.....			\$ -3,875.
Net Operating Loss Deduction (Limited to Taxable Income).....			\$ <u>0.</u>

Statement 11
Schedule A, Part II, Line 14
Other Deductions

Equipment Rental.....	\$	17,508.
Limitation on Expenses of Activities Lacking a Profit Motive.....		-64,025.
Misc.....		4,859.
Other.....		1,830.
Physical Plant Operating Maintenance.....		4,969.
Supplies.....		2,363.
Total	\$	<u>-32,496.</u>

Statement 13
Schedule A, Part II, Line 14
Other Deductions

Limitation on Expenses of Activity Lacking a Profit Motive.....	\$	291.
Total	\$	<u>291.</u>

Dispositions
Short-term gain

Blackstone RE Partners IX-TE (AIV) LP.....	\$	6,091.
Commonfund Capital Natural Resources Partners VII LF.....		280.
Commonfund Capital Private Equity Partners VI LP.....		1.
MIT Private Equity Fund IV LP.....		1.
NGP Natural Resources XI LP.....		60.
Pacific Street Fund IV LP.....		5,348.
Pine Brook Capital Partners II LP.....		-17.
TA XIII-B LP.....		1,587.
Total	\$	13,351.

Dispositions
Total

Audax Private Equity Fund V-A LP.....	\$	155.
Blackstone RE Partners IX-TE (AIV) LP.....		258.
Commonfund Capital Natural Resources Partners VII LF.....		-54.
Commonfund Capital Private Equity Partners VI LP.....		-1,592.
MIT Private Equity Fund III LP.....		16,602.
MIT Private Equity Fund IV LP.....		-45.
NGP Natural Resources XI LP.....		-154.
Pacific Street Fund IV LP.....		1,673.
Siguler Guff Distressed Opportunities Fund III LP.....		50.
TA XIII-B LP.....		2,381.
Warburg Pincus China (Cayman) LP.....		6,764.
Total	\$	26,038.

Dispositions
1231 gain (loss) flowthrough entities

Arclight Energy Partners Fund VI LP.....	\$	-1,729.
Audax Private Equity Fund V-A LP.....		-3,917.
Commonfund Capital Natural Resources Partners VII LF.....		-506.
Commonfund Capital Private Equity Partners VI LP.....		30.
MIT Private Equity Fund III LP.....		376.
MIT Private Equity Fund IIV LP.....		-11.
NGP Natural Resources XI LP.....		-30,851.
Pacific Street Fund IV LP.....		-11,047.
Walton Street Real Estate Fund VIII LP.....		131,977.
Total	\$	84,322.