Exempt Organization Business Income Tax Return OMB No. 1545-0047 Form **990-T** (and proxy tax under section 6033(e)) 2020 For calendar year 2020 or other tax year beginning 6/01, 2020, and ending 5/312021 ► Go to www.irs.gov/Form990T for instructions and the latest information. Open to Public Inspection for 501(c)(3) Organizations Only 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). Check box if name changed and see instructions.) D Employer identification number Check box if address changed. 41-0695524 Gustavus Adolphus College B Exempt under section Group exemption number (see instructions.) 800 West College Avenue or X = 501(c)(3)Saint Peter, MN 56082 Type 408(e) 220(e) Check box if an amended return. 530(a) 1408A C Book value of all assets at end of year 542,230,853 529A 529(a) Applicable reinsurance entity G Check organization type ► X 501(c) corporation 501(c) trust 401(a) trust Other trust Claim a refund shown on Form 2439 Check if filing only to ▶ Claim credit from Form 8941 Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation 5 Enter the number of attached Schedules A (Form 990-T). During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? X No If 'Yes,' enter the name and identifying number of the parent corporation The books are in care of ▶ Curtis J Kowaleski 800 West College Ave St Peter MN Telephone number ► 507-933-7499 **Total Unrelated Business Taxable Income** Total of unrelated business taxable income computed from all unrelated trades or businesses (see 2 2 Reserved 0 3 4 5 0. Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3..... Deduction for net operating loss. See instructions......See St. 1 6 Total of unrelated business taxable income before specific deduction and section 199A deduction. 7 0. Subtract line 6 from line 5..... 1,000. Specific deduction (generally \$1,000, but see instructions for exceptions)..... 8 Trusts. Section 199A deduction. See instructions..... 9 10 Total deductions. Add lines 8 and 9..... 1,000 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, 0. Part II Tax Computation 0. Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)..... 1 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: Tax rate schedule or Schedule D (Form 1041)..... 2 3 Proxy tax. See instructions.... 3

BAA For Paperwork Reduction Act Notice, see instructions.

6

Form 990-T (2020)

0.

4 5

6

7

Other tax amounts. See instructions.....

Tax on noncompliant facility income. See instructions.

Total. Add lines 3 through 6 to line 1 or 2, whichever applies

Alternative minimum tax (trusts only).....

Par	t III	Tax and Payments				
1a	Foreig	gn tax credit (corporations attach Form 1118; trusts attach Form 1116) 1a	555			
b	Other	r credits (see instructions)	21010			
С	Gene	ral business credit. Attach Form 3800 (see instructions)				
d	Credit	it for prior year minimum tax (attach Form 8801 or 8827)				
е	Total	credits. Add lines 1a through 1d	1e			0.
2	Subtr	ract line 1e from Part II, line 7	2			0.
3	Other	r taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866				
	110	Other (attach statement)	3			
4	Total	tax. Add lines 2 and 3 (see instructions).				
	sectio	on 1294. Enter tax amount here	4			0.
5		net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5			
6a	Paym	nents: A 2019 overpayment credited to 2020				
		estimated tax payments. Check if section 643(g) election applies • 6b				
С	Tax d	deposited with Form 8868 6c				
d	Foreig	gn organizations: Tax paid or withheld at source (see instructions)	1216			
е	Backı	up withholding (see instructions)				
		it for small employer health insurance premiums (attach Form 8941) 6f				
g	Other	r credits, adjustments, and payments: Form 2439				
	XF	Form 4136 200. ☐ Other Total ► 6g 200.	49.			
7	Total	payments. Add lines 6a through 6g	7			200.
8	Estim	nated tax penalty (see instructions). Check if Form 2220 is attached	8			
9	Tax d	due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9			
10		payment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10			200.
11		r the amount of line 10 you want: Credited to 2021 estimated tax ► Refunded ►	44			
11	Enter	the amount of line to you want. Credited to 2021 estimated tax	11			200.
	t IV	Statements Regarding Certain Activities and Other Information (see instructions)	11			200.
	t IV	Statements Regarding Certain Activities and Other Information (see instructions)			Yes	
Par	t IV At any	the amount of line to you want. Ordated to 2021 estimated tax	er a	114,		
Par	t IV At any financ	Statements Regarding Certain Activities and Other Information (see instructions) y time during the 2020 calendar year, did the organization have an interest in or a signature or other authority over	er a	114,		
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SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

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

OMB No. 1545-0047

Department of the Treasury

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

nternal R	Revenue Service				B Employer ident	ification number
	ame of the organiz				41-0695524	incation number
Gu	ıstavus Ad	olphus College			41-0695524	
C Uni	related busine	ess activity code (see instructions) ► 523000			D Sequence:	1 of 5
E Des	scribe the unre	elated trade or business► Investments				
Part	I Unrelate	ed Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipt	s or sales				
	Less returns and	allowances c Balance ►	1c		MASSES NO.	
2	Cost of goods	s sold (Part III, line 8)	2			0.0000000000000000000000000000000000000
3	Gross profit.	Subtract line 2 from line 1c	3		tiffine transfer	201
4a	Capital gain r	net income (attach Sch D (Form 1041 or Form	1			
	1120)) (see in	nstructions)	4a 4b			107
b	Net gain (loss)	(Form 4797) (attach Form 4797) (see instructions)	4c		3 - 0 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	W/
	Capital loss of	deduction for trusts	70			
5	(attach stater) from a partnership or an S corporation ment)	5			
6		(Part IV)	6			
7		bt-financed income (Part V)	7			
8	Interest, anno	uities, royalties, and rents from a controlled (Part VI)	8			
9	Investment in	ncome of section 501(c)(7), (9), or (17) s (Part VII)	9			
10		empt activity income (Part VIII)	10			
11		ncome (Part IX)	11			
12	Other income	e (see instructions; attach statement)	12			
13	Total. Combi	ne lines 3 through 12	13			
Part	II Deductio	ns Not Taken Elsewhere (See instructions for lid with the unrelated business income	imitati	ons on deduction	s) Deductions mus	st be directly
1	Componentio	on of officers, directors, and trustees (Part X)			*******	1
2	Salaries and	wages				2
3	Renairs and	maintenance				3
4	Bad debts				.,,	4
5	Interest (atta	ach statement) (see instructions)	. 555555	**************		5
6	Taxes and lie	censes	* * * * * *			6
7	Depreciation	(attach Form 4562) (see instructions)		7 7		
8	Less depreci	iation claimed in Part III and elsewhere on retur	'n	8a		Bb
9	Depletion					9
10	Contributions	s to deferred compensation plans		×	// 1 N Section	10
11	Employee be	enefit programs			121 MINISONE 1	11 12
12	Excess exen	mpt expenses (Part VIII)			19th Admini	13
13	Excess read	ership costs (Part IX)			2502030304	14
14	Other deduc	tions (attach statement)			200000000000000000000000000000000000000	15
15	Total deduct	tions. Add lines 1 through 14usiness income before net operating loss deduc	tion S	Subtract line 15 fr		
16	Unrelated bu	usiness income perore her operating loss deduc	uon. c	JUDITACE TITLE TO IT	PERSONAL TRANSPORTER	16

BAA For Paperwork Reduction Act Notice, see instructions.

Unrelated business taxable income. Subtract line 17 from line 16..... Schedule A (Form 990-T) 2020

17

18

Deduction for net operating loss (see instructions).....

		of inventory valuation			
1	Inventory at beginning of year				
2	Purchases		(40	2	
3	Cost of labor.				
4	Additional section 263A costs (attach statemen	ıt)		4	
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5			6	
7	Inventory at end of year		and 1 line 0	7	
	Cost of goods sold. Subtract line 7 from line 6				
9	Do the rules of section 263A (with respect to property pr	oduced or acquired for re	sale) apply to the org	anization?	Yes No
Part	IV Rent Income (From Real Property and	Personal Property	Leased with Re	eal Property)	
	Description of property (property street address				ons)
		o, ony, atato, •••	,.	•	
	A				
	В				
	С <u> </u>				
	D 📙	A	В	С	D
2	Rent received or accrued				
а	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)				
С	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	s A through D. Enter he	re and on Part I, line	e 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	h D. Enter here and	on Part I, line 6, o	column (B) ►	
Part					
BOURNAL SERVICE	Man Control Co		D anda) Chank if	a dual usa (sae ins	etructions)
1	Description of debt-financed property (street a	ddress, city, state, Zi	r code). Check ii	a dual-use (see ins	sti detions)
	A 🔲				
	В 📙				
	с 📙				
	D [В	С	D
2	Gross income from or allocable to debt- financed property	A	В	C	
3	Deductions directly connected with or allocable to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
С	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	90	%	%	%
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, columr	n (A) ►	
9	Allocable deductions. Multiply line 3c by line 6.				
10	Total allocable deductions. Add line 9, columns A		nd on Part I. line 7	column (B)	
11	Total dividends-received deductions included	d in line 10		►	

Schedule A (Form 990-T) 2020

Part	VI Interest, Annui	ties, Royalties, a	nd Rents f	rom Con	trolled Organ	izati	ons (see inst	ructio	ns)	
*Emilia Cont	Exempt Controlled Organizations									
1 Name of controlled a controlled in the control		2 Employer identification number	tification income (loss)		4 Total of specified payments made		5 Part of column that is included the controlling organization's gross income			6 Deductions directly connected with income in column 5
(1)										
(2)										
(3)									_	
(4)									_	
					lled Organizations					
	7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of paymer	f specified nts made	10 Part of included in organization	n the o	controlling		conn	eductions directly ected with income in column 10
(1)										
(2)									-	
(3)									_	
(4)										ımns 6 and 11. Enter
Total	S	n na anna aig a gaitheann aig a a		100	-	n Par umn (t I, line 8, A)	he	re a	nd on Part I, line 8, column (B)
Part	VII Investment Inc			(9), or (7) Organizati	on (s	see instruction	5)		Total deductions and
	1 Description of income	e 2 Amount	of income	direc	Deductions tly connected h statement)	(a	4 Set-asides attach statemer	nt)	.	set-asides (add columns 3 and 4)
(1)										
(2)										
(3)								_	-	
(4)							- mark - d 2 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -		Ado	amounts in column 5
		Enter here a	s in column 2. and on Part I, olumn (A)						Ent	ter here and on Part I line 9, column (B)
Total	S		ore Other	Thon Ad	verticing Inco	mo	coo instruction	ne)		
	VIII Exploited Exe		me, Other	I IIaii Au	vertising inco	Jille (See manacho	113)	7-13	
1	Description of exploite	ed activity:							SI	
2	Gross unrelated busin	ess income from tr	ade or busin	ness. Ente	er here and on I	Part I	, line 10, col	(A)	2	
	Expenses directly con Part I, line 10, column	ı (B)						exxx.	3	
	Net income (loss) from lines 5 through 7								4	
5	Gross income from ac	tivity that is not un	related busir	ness inco	me	· · · · ·		[5	
6	Expenses attributable								6	
7	Excess exempt expen	ses. Subtract line 5	5 from line 6	, but do r	not enter more t	than t	the amount o	on	7	

Part IX Advertising Income					
1 Name(s) of periodical(s). Check box if reporting to	wo or more perio	dicals on a co	onsolidated basi	IS.	
В 🗆					
C					
Enter amounts for each periodical listed above in the co	orresponding col	ımn.			
The amounts for each periodical listed above in the se	A I	В	C	D	
2 Gross advertising income					
a Add columns A through D. Enter here and on Part I	, line 11, columi	ı (A)			
3 Direct advertising costs by periodical					
a Add columns A through D. Enter here and on Part I	. line 11. columi	n (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 Part II, line 13			r zero here and	d on ▶	
Part X Compensation of Officers, Directors, and	d Trustees (see	instructions)			and of I
1 Name	2 Title	•	3 Percent of time devoted to business	4 Compensation attribute to unrelated busine	utable
			%		
			%		
			00		
otal. 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

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

2020

OMB No. 1545-0047

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

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).

	ame of the organization 1stavus Adolphus College			B Employer id		on number
	related business activity code (see instructions) ► 523000			D Sequence	e: 2	of 5
C OII	elated business activity code (see instructions) - 323000	_				
E De	scribe the unrelated trade or business ► Investments					
Part	Unrelated Trade or Business Income		(A) Income	(B) Expense	s	(C) Net
1a	Gross receipts or sales					
b	Less returns and allowances c Balance ▶	1c		India Prove Chica		
2	Cost of goods sold (Part III, line 8)	2			192.00X 55X	The site of the same
3	Gross profit. Subtract line 2 from line 1c	3		A THE AVECTOR OF THE STATE OF	10000	
4a	Capital gain net income (attach Sch D (Form 1041 or Form	4a	123,711.			123,711.
	1120)) (see instructions)	4b	120,711.		HALL DE	
b	Net gain (loss) (Form 4/97) (attach Form 4/97) (see instructions)	4c		HALL MANUEL STATE	30/4	
	Capital loss deduction for trusts.	70				
5	Income (loss) from a partnership or an S corporation (attach statement)See .Statement .5	5	-815,787.		William Constant	-815,787.
6	Rent income (Part IV)	6				
7	Unrelated debt-financed income (Part V)	7				S
8	Interest, annuities, royalties, and rents from a controlled					
	organization (Part VI)	8				
9	Investment income of section 501(c)(7), (9), or (17)				- 1	
	organizations (Part VII)	9				
10	Exploited exempt activity income (Part VIII)	10				
11	Advertising income (Part IX)	11			suestion .	
12	Other income (see instructions; attach statement)	12		5 24 24 25	1	600 076
13	Total. Combine lines 3 through 12	13	-692,076.			-692,076.
Part	Deductions Not Taken Elsewhere (See instructions for li connected with the unrelated business income	imitati	ons on deductions) Deductions n	nust be	directly
	Compensation of officers, directors, and trustees (Part X)		BUILDING CONTROL TO THE WARRANCE OF THE CONTROL		11	
1	Salaries and wages				2	
2	Repairs and maintenance				3	
3	Bad debts	1000000			4	
4	Interest (attach statement) (see instructions)	56113			5	
5 6	Taxes and licenses			*****	6	
_	Depreciation (attach Form 4562) (see instructions)				ENER	
7	Less depreciation claimed in Part III and elsewhere on retur	m	8a		8b	
9	Depletion	######################################	***************************************		9	
10	Contributions to deferred compensation plans	THEOROGOE	Statistics of the test series of the first of the		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 deduc	tion. S	Subtract line 15 fro	om Part I,		
	line 13 column (C)				16	-692,076.
17	Deduction for net operating loss (see instructions)	See S	statement 6		17	
18	Unrelated business taxable income. Subtract line 17 from	line 16	ĵ		18	-692,076.

BAA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

		of inventory valuation		1	
1	Inventory at beginning of year				
2	Purchases			2	
3	Cost of labor			3	
4	Additional section 263A costs (attach statemen	t)		4	
5	Other costs (attach statement)			5	
6	Total. Add lines 1 through 5				
7	Inventory at end of year	ا من احمد حمد الماري			
	Cost of goods sold. Subtract line 7 from line 6				Yes No
9	Do the rules of section 263A (with respect to property pro				Yes No
Part	IV Rent Income (From Real Property and	Personal Propert	y Leased with Re	al Property)	
1	Description of property (property street address	s, city, state, ZIP cod	de). Check if a dua	l-use (see instruction	ns)
	АП				
	В				
	c				
	D				
•	VIII. 4	Α	В	С	D
	Rent received or accrued				
а	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)				
С	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	s A through D. Enter he	ere and on Part I, line	e 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	h D. Enter here and	l on Part I, line 6, c	olumn (B) 🕨 _	
Part					
1	Description of debt-financed property (street ac		IP code). Check if	a dual-use (see inst	ructions)
	Description of dept-invalued property (street at	adiooo, oity , oto to , =			
	A				
	B				
	c				
	D 📙	A	В	С	D
2	Gross income from or allocable to debt- financed property				
3	Deductions directly connected with or allocable to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
С	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	8	%	ક	%
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	n (A) 🕨	
9	Allocable deductions. Multiply line 3c by line 6	Ī			
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	d in line 10		→	

Schedule	A (Form 990-T) 202	0 Gus	tavus Ado	lphus Co	ollege				1-069		Page 3
Part VI		ities, Re	oyalties, an	d Rents fr	rom Con	trolled Organ	izati	ons (see inst	ructions)	
						Exempt Cont	rolled	Organizations			
organization ide		iden	mployer tification umber	3 Net unrelated income (loss) (see instructions)		4 Total of speci payments ma	4 Total of specified payments made		olumn 4 uded in olling tion's come	conne	tions directly cted with in column 5
(1)											
(2)											
(3)											
(4)											
		4'= -				led Organization				5 1 1	1285 11. ·
7	Taxable income	inc	et unrelated ome (loss) instructions)		spe cifie d ts m ade	10 Part of included in organization	n the c	controlling		Deductions nnected with in column	h income
(1)											
(2)											
(3)											
(4)											
Totals					10)		on Part umn (/	t I, line 8, A)		and on Pa column	rt I, line 8, (B)
	Investment In				(9), or (1	/) Organizati	ion (s	see instruction	s)	E Total dos	luctions and
1	Description of incom	ne	2 Amount o	of income	direct	eductions ly connected n statement)	(a	4 Set-asides attach statemer	nt)	set-asi	des (add 3 and 4)
(1)											
(2)											
(3)											
(4)			Add amounts Enter here an line 9, col	d on Part I,					A	Inter here a	s in column 5 and on Part I olumn (B)
Dort VI	II Exploited Exe	······	tivity Incon	o Other	Than Ad	vertising Inco	me (see instructio	ns)		
				ie, Other	i iiaii Au	vertising inco	Jille (Sec manacho	113)	1.9	
	scription of exploit							10	(0)		
2 Gro	oss unrelated busi	ness inco	ome from tra	de or busin	ess. Ente	r here and on_	Part I	, line 10, col	(A)	2	
Pa	penses directly co	ın (B)							—	3	
4 Ne	t income (loss) fro es 5 through 7	m unrela	ated trade or	business. S	Subtract li	ne 3 from line	2. If a	a gain, comp	olete	4	

5 Gross income from activity that is not unrelated business income.
6 Expenses attributable to income entered on line 5.
7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on

Part	X Advertising Income				
1	Name(s) of periodical(s). Check box if reporting	g two or more perio	dicals on a co	nsolidated basi	IS.
	A				
Enter	amounts for each periodical listed above in the	corresponding colu	umn.		
	·	Α	В	С	D
	Gross advertising income				
a A	odd columns A through D. Enter here and on Pa	rt I, line 11, column	ı (A)		Special Section 1
3 [Direct advertising costs by periodical				
	add columns A through D. Enter here and on Pa	art I, line 11, columr	n (B)		· · · · · · · · · · · · · · · · · · ·
5 F 6 (7 E 1 1 1 1 1 1 1 1 1	dvertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete nes 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. Readership costs. Circulation income. 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. Excess readership costs allowed as a leduction. For each column showing a gain on line 4 or line 7.				
a /	ne 4, enter the lesser of line 4 or line 7 Add line 8, columns A through D. Enter the grea Part II, line 13	ter of the line 8a, c	olumns total o	r zero here and	d on
Part					
	1 Name	2 Title		3 Percent of time devoted to business	Compensation attributable to unrelated business
				%	
				%	
				%	
				%	
	Enter here and on Part II, line 1				
Part	XI Supplemental Information (see instruction	one)			

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

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

2020

OMB No. 1545-0047

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

B Employer identification number

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).

Name of the organization

Gustavus Adolphus College

41-0695524

C Unrelated business activity code (see instructions) ► 722320 D Sequence: 3 of 5

E Describe the unrelated trade or business ► Catering Services (C) Net (B) Expenses (A) Income **Unrelated Trade or Business Income** Part I 1a Gross receipts or sales 185,454. 1c c Balance ► 185,454. **b** Less returns and allowances Cost of goods sold (Part III, line 8)..... 2 68,321. 117,133. Gross profit. Subtract line 2 from line 1c..... 3 117,133. 4a Capital gain net income (attach Sch D (Form 1041 or Form 4a 1120)) (see instructions)..... b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions) 4b 4c c Capital loss deduction for trusts..... Income (loss) from a partnership or an S corporation (attach statement)..... Rent income (Part IV)..... 6 Unrelated debt-financed income (Part V)..... 7 Interest, annuities, royalties, and rents from a controlled 8 organization (Part VI)..... Investment income of section 501(c)(7), (9), or (17) 9 organizations (Part VII)..... 9 Exploited exempt activity income (Part VIII)..... 10 10 Advertising income (Part IX)..... 11 11 Other income (see instructions; attach statement)..... 12 12 117,133. 13 117,133. Total. Combine lines 3 through 12. 13 Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly Part II connected with the unrelated business income Compensation of officers, directors, and trustees (Part X)..... 2 60,737. Salaries and wages..... Repairs and maintenance 3 17,122. 3 4 Bad debts..... 4 5 Interest (attach statement) (see instructions)..... 5 6 Taxes and licenses.... 6 7 8b 8 9 9 Contributions to deferred compensation plans 10 10 Employee benefit programs..... 11 16,694. 11 Excess exempt expenses (Part VIII).... 12 12 Excess readership costs (Part IX)..... 13 13 Other deductions (attach statement) See Statement 8 14 26,455. 14 Total deductions. Add lines 1 through 14..... 15 121,008. 15 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, 16 16 -3,875. line 13, column (C)..... Deduction for net operating loss (see instructions). See Statement 9 17 Unrelated business taxable income. Subtract line 17 from line 16. -3,875.

BAA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

		of inventory valuation			
1	Inventory at beginning of year		,	1	
2	Purchases			2	68,321.
3	Cost of labor			3	
4	Additional section 263A costs (attach statemer	it)		4	
5	Other costs (attach statement)				68,321.
6	Total. Add lines 1 through 5				00,321.
7	Inventory at end of year	·	Dort 1 lino 2	STREET LITTLE	68,321.
	Cost of goods sold. Subtract line 7 from line 6				
9	Do the rules of section 263A (with respect to property pr				es X No
Part					
1	Description of property (property street addres	s, city, state, ZIP co	de). Check if a dual	-use (see instructions)
	Α 🗍				
	В				
	с 🗍				
	D 🗌			С	D
2	Rent received or accrued	A	В		
_	From personal property (if the percentage of				
а	rent for personal property is more than 10% but not more than 50%				
h	From real and personal property (if the				
	nercentage of rent for personal property				
	exceeds 50% or if the rent is based on profit or income)				
С	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 column	s A through D. Enter h	ere 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 throu	gh D. Enter here and	d on Part I, line 6, c	olumn (B) 🏲	
Part					
2212-1212	Description of debt-financed property (street a		7IP code). Check if a	a dual-use (see instru	ctions)
1	Description of debt-invariced property (street a	adioso, only oldio, i		•	
	A				
	В 📙				
	c				
	D []	A	В	С	D
2	Gross income from or allocable to debt-financed property				
3	Deductions directly connected with or allocable to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
С	Total deductions (add lines 3a and 3b,				
4	columns A through D)				
4	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	%	%	१	8
7	Gross income reportable. Multiply line 2 by line 6.				
8	Total gross income (add line 7, columns A through	D). Enter here and or	Part I, line 7, column	ı (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 include	d in line 10		<u> </u>	

Part VI Interest, Annu	ities. R	ovalties, ar	nd Rents fr	om Con	trolled Organi	izatio	ons (see inst	ruction	s)	
i dic vi	T				Exempt Contr	olled	Organizations			
organization ide		Imployer htification number	ntification income (loss)		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)				10 1	II. d Our animations				_	
					lled Organizations		a O that is	1	1 De	eductions directly
7 Taxable income	ind	et unrelated come (loss) instructions)	9 Total of paymen	specified ts made	included in	10 Part of column 9 that is included in the controlling organization's gross income			nne	ected with income n column 10
(1)								-	_	
(2)									_	
(3)									_	
(4)					Add columns	. E on	d 10 Entor	Δdd	colu	mns 6 and 11. Enter
Part VII Investment In 1 Description of incom	come c	of a Section 2 Amount	501(c)(7),	(9), or (* 3 ! direc	.				5	Total deductions and set-asides (add columns 3 and 4)
(1)								_	_	
(2)									-	
(3)								-		
(4) Totals		Add amounts Enter here a line 9, co	nd on Part I, Jumn (A)						Ent	amounts in column 5. er here and on Part I, line 9, column (B)
Part VIII Exploited Exe	empt Ad	tivity Inco	me, Other	Than Ad	vertising Inco	me (see instructio	ns)		
Description of exploit									nx.	
2 Gross unrelated busi	nace inc	ome from tr	ade or husin	ess. Ente	er here and on F	Part I	, line 10, co	(A)	2	
3 Expenses directly co	nnected	with product	tion of unrela	ated busi	iness income. E	nter	here and on		3	
Part I, line 10, colum	ın (B)		ä			· · · · ·	i tata	0.0000000	-	
4 Net income (loss) fro lines 5 through 7				§				· · · · ·	4	
5 Gross income from a									5	
6 Expenses attributable	e to inco	me entered	on line 5						6	
7 Excess exempt expe	nses. Si	ubtract line 5	from line 6	, but do i	not enter more t	than t	the amount o	on	,	
line 4. Enter here an	id on Pa	rt II, line 12.					,.,		7	e A (Form 990-T) 2020
DAA								ocne	uuie	# (FUIIII 330-1) 2020

Part IX Advertising Income						
1 Name(s) of periodical(s). Check bo	x if reporting tw	o or more perio	dicals on a co	nsolidated basi	S.	
A 🗍						
В						
c 🔲						
D 🔲						
Enter amounts for each periodical listed	above in the co	rresponding col				D
		Α	В	С		
2 Gross advertising income			(4)			
a Add columns A through D. Enter her		line 11, colum	n (A)	************		
3 Direct advertising costs by periodical						
a Add columns A through D. Enter her	e and on Part I,	, line 11, colum	n (B)	************	******	
4 Advertising gain (loss). Subtract line 3 from	om line 2.					
For any column in line 4 showing a gain,	complete			1		
lines 5 through 8. For any column in line						
a loss or zero, do not complete lines 5 th				1		
and enter zero on line 8						
5 Readership costs						
6 Circulation income						
7 Excess readership costs. If line 6 is line 5, subtract line 6 from line 5. If less than line 6, enter zero	line bis					7
8 Excess readership costs allowed as deduction. For each column showing line 4, enter the lesser of line 4 or li	a g a gain on ne 7					
a Add line 8, columns A through D. Er	nter the greater	of the line 8a,	columns total c	or zero here and	d on	
Part II, line 13						
Part X Compensation of Officers,	Directors, and	d Trustees (se	e instructions)			722 927 2
1 Name		2 Tit	е	3 Percent of time devoted to business	4 Compe to ur	ensation attributable irelated business
				%		
				%		
				%		
				%		
Total. Enter here and on Part II, line 1				* * * * * * * * * * * * * * *		
Part XI Supplemental Information	(see instructions))		- V		
			÷)			

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

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

OMB No. 1545-0047

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

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).

B Employer identification number Name of the organization 41-0695524 Gustavus Adolphus College of 5 Sequence: 4 C Unrelated business activity code (see instructions) ► 561499 E Describe the unrelated trade or business ► Print and Mail Services (C) Net (B) Expenses (A) Income **Unrelated Trade or Business Income** Part I 1a Gross receipts or sales 1c c Balance ► 70,973. **b** Less returns and allowances Cost of goods sold (Part III, line 8)..... 2 38,442 32,531 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 4c c Capital loss deduction for trusts..... Income (loss) from a partnership or an S corporation 5 (attach statement) Rent income (Part IV).... 6 Unrelated debt-financed income (Part V)..... 7 Interest, annuities, royalties, and rents from a controlled 8 organization (Part VI)..... Investment income of section 501(c)(7), (9), or (17) 9 organizations (Part VII)..... Exploited exempt activity income (Part VIII)..... 10 10 11 Advertising income (Part IX)..... 11 12 Other income (see instructions; attach statement)..... 12 32,531. Total. Combine lines 3 through 12..... 13 32,531 13 Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly Part II connected with the unrelated business income Compensation of officers, directors, and trustees (Part X). 2 Salaries and wages.... 37,887. 2 Repairs and maintenance 3 16,844. 4 Bad debts..... 4 Interest (attach statement) (see instructions)..... 5 5 6 Taxes and licenses..... 6 Depreciation (attach Form 4562) (see instructions)..... 7 Less depreciation claimed in Part III and elsewhere on return..... 8b 8 9 9 Contributions to deferred compensation plans 10 10 Employee benefit programs..... 11 10,296 11 Excess exempt expenses (Part VIII) 12 12 Excess readership costs (Part IX)..... 13 13 Other deductions (attach statement) See Statement 11 14 -32,496.14 Total deductions. Add lines 1 through 14..... 15 32,531 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, 16 16 line 13, column (C).....

BAA For Paperwork Reduction Act Notice, see instructions.

17

Unrelated business taxable income. Subtract line 17 from line 16. Schedule A (Form 990-T) 2020

17

Deduction for net operating loss (see instructions).....

Part		of inventory valuation			
1	Inventory at beginning of year				20.442
2	Purchases			2	38,442.
3	Cost of labor			1919-1919	
4	Additional section 263A costs (attach statemen	it)		5	
5	Other costs (attach statement)				38,442.
6	Inventory at end of year			7	507.55
7	Cost of goods sold. Subtract line 7 from line 6	Enter here and in	Part 1. line 2	8	38,442.
	Do the rules of section 263A (with respect to property pr	adused or acquired for r	esale) apply to the ord	anization?	Yes X No
9					
Part		Personal Propert	y Leased with R	eal Property)	
1	Description of property (property street address	s, city, state, ZIP co	de). Check if a dua	al-use (see instruction	ons)
	A				
	ВП				
	с				
	D 🗌			C	D
2	Rent received or accrued	Α	В		
_	110110				
а	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)				
С	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 column	s A through D. Enter h	ere and on Part I, Iir	e 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	gh D. Enter here and	d on Part I, line 6,	column (B) 🟲	
Part	V Unrelated Debt-Financed Income (see	instructions)			
1	Description of debt-financed property (street a	ddress, city, state, Z	IP code). Check if	a dual-use (see ins	tructions)
	A				
	c 🗆				
	D				
•	Gross income from or allocable to debt-	Α	В	С	D
2	financed property				
3	Deductions directly connected with or allocable to debt-financed property				
а	Straight line depreciation (attach statement)			l	
b	Out to the dealers and				
c	Till I I I'm Caddinas 2s and 2h				
_	columns A through D)				
4	to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-financed property (attach statement)	%	90	90	%
6	Divide line 4 by line 5	8	~ 8	6	0
7	Gross income reportable. Multiply line 2 by line 6.	D) Fata Laur	Part Llina 7 calum	ιη (Δ)	k
8	Total gross income (add line 7, columns A through		i marci, ime 7, colum		
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 include		*******	Schedulo	A (Form 990-T) 2020
BAA		TEEA0213L 02/01/21		Scriedule /	1 0 0 111 330-1) 2020

Part VI Interest, Annu	ities, Royalties, a	nd Rents fr	rom Cor	itrolled Organ	izatio	ons (see inst	ruction	s)	
EUDOVINCEROUN				Exempt Contr	olled (Organizations		_	
1 Name of controlled organization	2 Employer identification number	3 Net unre income ((see instru	(loss)	4 Total of specification payments made	fied de	5 Part of contract that is included the contract organizations incomes incom	uded in olling tion's		Deductions directly connected with ncome in column 5
(1)									
(2)								_	
(3)								_	
(4)								_	
*				lled Organizations				• •	Wienesthe
7 Taxable income	8 Net unrelated income (loss) (see instructions)		specified ts made	10 Part of of included in organization	the c	ontrolling	cc	nnec	ductions directly sted with income column 10
(1)		•							
(2)									
(3)									
(4)				Add columns	Food	110 Entor	V dd 4	colun	nns 6 and 11. Enter
Totals Part VII Investment In	come of a Section	501(c)(7),	(9), or (17) Organizati	umn (A on (s	4)			d on Part I, line 8, column (B)
1 Description of incom	ne 2 Amount	of income	direc	Deductions tly connected ch statement)		ttach statemer	nt)	-	set-asides (add columns 3 and 4)
(1)								_	
(2)									
(3)									
(4) Totals	line 9, co	nd on Part I, Dlumn (A)						Ente	mounts in column 5. r here and on Part I, ne 9, column (B)
Part VIII Exploited Exe	empt Activity Inco	me, Other	Than Ac	lvertising Inco	me (see instructio	ns)		
Description of exploit							II.		
2 Gross unrelated busin		ade or busin	ess. Ente	er here and on F	Part I,	line 10, co	(A)	2	
3 Expenses directly con	nnected with product	tion of unrela	ated busi	iness income. E	nter h	nere and on	Ī		
Part I, line 10, colum	n (B)							3	_
4 Net income (loss) fro lines 5 through 7			<i>(4)</i>	56	ž • • • • •	3	· × ·	4	
5 Gross income from a	ctivity that is not uni	related busir	ness inco	me	,		[_	5	
6 Expenses attributable	e to income entered	on line 5				355		6	
7 Excess exempt expe	nses. Subtract line 5	from line 6	, but do i	not enter more t	:han t	he amount o	on [7	
BAA		A SOMEON AND					Sche	dule	A (Form 990-T) 2020

Par	IX Advertising Income				
1	Name(s) of periodical(s). Check box if reporting	ng two or more perio	dicals on a co	nsolidated basi	S.
	c				
Ent	er amounts for each periodical listed above in th	e corresponding col	umn.		
2	Gross advertising income	A	В	С	D
а	Add columns A through D. Enter here and on P	art I, line 11, colum	n (A)		
3	Direct advertising costs by periodical				
а	Add columns A through D. Enter here and on P	art I, line 11, colum	n (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 6 7	Readership costs				
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 gre Part II, line 13			or zero here and	l on ▶
Pa	t X Compensation of Officers, Directors	, and Trustees (see	instructions)		
	1 Name	2 Titl	e	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
-				જ	
				%	
_				0/0	
_	II. Enter here and on Part II, line 1				
_	t XI Supplemental Information (see instruct	ions)			
<u>100127</u>		•			

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

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

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

Name of the organization

▶ 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

B Employer identification number

Gir	stavus Adolphus College			41-0695524		
	related business activity code (see instructions) ► 713940			D Sequence	: 5	of 5
C On	elated business activity code (see instructions) > 713940			,		
E Des	scribe the unrelated trade or business > Athletic Facil:	ity				
Part	Unrelated Trade or Business Income		(A) Income	(B) Expenses		(C) Net
1a	Gross receipts or sales 291.					
b	Less returns and allowances c Balance ►	1c	291.			
2	Cost of goods sold (Part III, line 8)	2		no participation of	W this se	291.
3	Gross profit. Subtract line 2 from line 1c	3	291.		(400) (540)	
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		POLICE STOR	384	
С	Capital loss deduction for trusts	4c			(5)	
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)	9				
	organizations (Part VII)	10			_	
10	Exploited exempt activity income (Part VIII)	11				
11	Advertising income (Part IX)	12		A THE STATE OF THE	478	
12	Other income (see instructions; attach statement) Total. Combine lines 3 through 12	13	291.	- THOSE O. R.		291.
13) Deductions m	ust be di	
Part	connected with the unrelated business income	milati	ons on academons	, Boddollono III		
1	Compensation of officers, directors, and trustees (Part X)				1	
2	Salaries and wages	25277			2	
3	Repairs and maintenance				3	
4	Bad debts	1.535555			4	
5	Interest (attach statement) (see instructions)	55555			5	
6	Taxes and licenses				6	
7	Depreciation (attach Form 4562) (see instructions)		7			
8	Less depreciation claimed in Part III and elsewhere on retur	rn,	8a		8b	
9	Depletion	111111			10	
10	Contributions to deferred compensation plans	55.555			11	
11	Employee benefit programs				12	
12	Excess exempt expenses (Part VIII)	*********			13	
13	Excess readership costs (Part IX)	******	See Statem	ent 13	14	291.
14 15	Total deductions. Add lines 1 through 14	20202000			15	291.
16	Unrelated business income before net operating loss deduc	tion. S	Subtract line 15 fro	m Part I,		
10	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	5	****	18	
-10	The death of the latter and the latter are instructions			Sche	dule A (F	orm 990-T) 2020

TEEA0213 02/01/21

BAA For Paperwork Reduction Act Notice, see instructions.

Part		of inventory valuation		- T	
1	Inventory at beginning of year			1	
2	Purchases			2	
3	Cost of labor				
4	Additional section 263A costs (attach statement	()		5	
5	Other costs (attach statement) Total. Add lines 1 through 5				
6	Inventory at end of year				
7 8	Cost of goods sold. Subtract line 7 from line 6	. Enter here and in Pa	art 1, line 2	8	
	Do the rules of section 263A (with respect to property pro				res No
9					
Part		Personal Property	Leased with Rea	ii Property)	`
1	Description of property (property street address	s, city, state, ZIP code	e). Check if a dual-	use (see instruction	S)
	A 🗍				
	В				
	c 🔲				
	D	A	В	C	D
2	Rent received or accrued				
а	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)				
С	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 her	e 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	h D. Enter here and	on Part I, line 6, co	lumn (B) 🕨	
Part					
(Cappana)	Description of debt-financed property (street ac		code) Check if a	dual-use (see instri	uctions)
1	Description of debt-financed property (street at	duless, oity, state, zii	0000). Onloon ii u	445. Sie 1	•
	A 🔲				
	В Ц				
	C				
		Α	В	С	D
2	Gross income from or allocable to debt- financed property				
3	Deductions directly connected with or allocable to debt-financed property				
а	Straight line depreciation (attach statement)				
b	011 1 11 (11 11 11 11 11 11 11 11 11 11 1				
c	Total deductions (add lines 3a and 3b, columns A through D)				
4	Amount of average acquisition debt on or allocable				
5	to debt-financed property (attach statement) Average adjusted basis of or allocable to				
9	debt-financed property (attach statement)				
6	Divide line 4 by line 5	%	%	જ	%
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 F	Part I, line 7, column	(A)	
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A total dividends-received deductions included	through D. Enter here ar	nd on Part I, line 7, co	olumn (B) 🕨 _	

	VI Interest, Annu	ities D	ovalties an	d Rents fr	om Con	trolled Organ	izatio	ns (see inst	ruction	s)	
Part	vi interest, Annu	1005, N	oyanicə, ai	u nonco n		Exempt Contr	olled (Organizations			
1	Name of controlled organization	ider	Employer ntification number	3 Net unre income ((see instru	loss)	4 Total of specification payments made	fied	5 Part of co that is incli the contr organiza gross inc	uded in olling tion's	- 1	Deductions directly connected with ncome in column 5
(1)										-	
(2)										+	
(3)									_	+	
(4)				N	-1 C1va	lled Organizations					
	7 Taxable income		et unrelated come (loss)	9 Total of paymen	specified	I included in	columi	ontrolling		nnec	ductions directly ted with income
			instructions)	paymon		organization	n's gro	ss income		in	column 10
(1)				-						_	
(2)				-			_				
(3) (4)		-									
Cotal	S ,	ea 50 ka e e e e e	(- C - +1	E01/aV7)	(9) or (•	n Part umn (A	1, line 8, 4)	her	e and	nns 6 and 11. Enter d on Part I, line 8, column (B)
Part	VII Investment In	come c	2 Amount	501(C)(7),	(3), 01 (Deductions	011 (3	4 Set-asides	3 <i>)</i>	5 T	otal deductions and
	1 Description of incom	e	2 Amount	or income	direc	tly connected ch statement)		ttach statemer	nt)	- 51	set-asides (add columns 3 and 4)
(1)											
(2)											
(3)											
(4)	S		Add amounts Enter here an line 9, co	nd on Part I, Iumn (A)						Ente	amounts in column 5. r here and on Part I, ne 9, column (B)
Par	t VIII Exploited Exe	mpt A	ctivity Incor	ne, Other	Than Ac	vertising Inco	me (see instructio	ns)		
	Description of exploit								Į.		
2	Gross unrelated busin	ness inc	ome from tra	de or busin	ess. Ente	er here and on I	Part I	, line 10, co	(A)	2	
2	Expenses directly cor	nnected	with product	ion of unrela	ated bus	iness income. E	Enter I	here and on			
	Part I. line 10, colum	n (B)							one	3	
	Net income (loss) fro lines 5 through 7				38 · • • • • • • • • • • • •					4	
5	Gross income from a									5	
6	Expenses attributable	e to inco	me entered	on line 5					· · · · _	6	
7	Excess exempt exper line 4. Enter here and	nses. Si d on Pa	ubtract line 5 rt II, line 12.	from line 6	, but do i	not enter more	than t	ne amount o		7	
BAA									Sche	edule	A (Form 990-T) 2020

- 1	٥,		_	/
- 1	-6	aa	е	4

art	IX Advertising Income			نجمط لمحادثا		
	Name(s) of periodical(s). Check box if reporting	two or more period	dicals on a co	insolidated basi	S.	
	A 🗌					
	В 🔲					
	С <u> </u>					
	D	acrosponding col	umn			
nte	er amounts for each periodical listed above in the	A A	В	ı c	l D	
	Gross advertising income					
	Add columns A through D. Enter here and on Par	t I. line 11, colum	n (A)			
	Direct advertising costs by periodical					
	Add columns A through D. Enter here and on Par	d L line 11 colum	n (B)			
		TI, line II, coluin	(0)			
	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			- 1		
	a loss or zero, do not complete lines 5 through 7,					
	and enter zero on line 8					
	Readership costs					
,	Circulation income					
	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					
	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 great	ter of the line 8a, o	columns total c	or zero here and	don	
	Part II, line 13				STATES AND	
arl	X Compensation of Officers, Directors,	and Trustees (see	instructions)			the deep
	1 Name	2 Titl	e	3 Percent of time devoted to business	4 Compensation attri to unrelated busin	
				%		
				%		
				00 00		
	I. Enter here and on Part II, line 1	NUMBER OF STREET				
	t XI Supplemental Information (see instruction	ens)				
ai	Supplemental information (see instruction					

SCHEDULE D

(Form 1120)

Capital Gains and Losses

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND,

2020

Employer identification number

Department of the Treasury Internal Revenue Service

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

41-0695524 Gustavus Adolphus College 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. Short-Term Capital Gains and Losses - Assets Held One Year or Less (h) Gain or (loss) (g) Adjustments See instructions for how to figure the amounts to (e) Cost (d) Subtract column (e) from to gain or loss from Form(s) 8949, Part I, enter on the lines below. Proceeds column (d) and combine the (or other basis) This form may be easier to complete if you round (sales price) result with column (g) line 2, column (g) off cents to whole dollars. 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. Totals for all transactions reported on Form(s) 8949 with Box B checked..... Totals for all transactions reported on 13,351. Form(s) 8949 with Box C checked..... 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824..... 6 6 Unused capital loss carryover (attach computation) 13,351. 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h..... Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year (h) Gain or (loss) (g) Adjustments See instructions for how to figure the amounts to to gain or loss from Form(s) 8949, Part II, line 2, column (g) Subtract column (e) from enter on the lines below. Cost Proceeds column (d) and combine the This form may be easier to complete if you round (or other basis) (sales price) result with column (g) off cents to whole dollars. 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. Totals for all transactions reported on Form(s) 8949 with Box E checked. Totals for all transactions reported on 26,038. Form(s) 8949 with Box F checked..... 84,322. 11 11 Enter gain from Form 4797, line 7 or 9..... 12 12 Long-term capital gain from installment sales from Form 6252, line 26 or 37..... 13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824..... 14 Capital gain distributions (see instructions)..... 110,360. 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h..... 15 Part III Summary of Parts I and II 13,351. 16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)..... 16 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) 110,360. 17 123,711. Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns... Note: If losses exceed gains, see Capital Losses in the instructions

Form **4136**

Credit for Federal Tax Paid on Fuels

OMB No. 1545-0162

2020

Attachment Sequence No. 23

Department of the Treasury Internal Revenue Service

Name (as shown on your income tax return)

► Go to www.irs.gov/Form4136 for instructions and the latest information.

Taxpayer identification number

Gustavus Adolphus College

41-0695524

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.

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 7	\$	362
b Use on a farm for farming purposes		.183			502
c Other nontaxable use (see Caution above line 1).		.183		181.	
d Exported.	35 7 St. 118	.184			411

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	V. Autoria	.194			412
d LUST tax on aviation fuels used in foreign trade		.001			433

Nontaxable Use of Undyed Diesel Fuel

Claimant certifies that the diesel fuel did not contain Exception. If any of the diesel fuel included in this c	visible evide laim did con	ence of dye. tain visible evid	lence of dye, attach an expl	anation and check here	•
	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use.	2	\$.243	79 7		360
b Use on a farm for farming purposes	COLUMN TO	.243	بالمالية المالية	\$ 19.	
c Use in trains		.243			353
d Use in certain intercity and local buses (see Caution above line 1)		.17			350
e Exported	CHEST ASS	.244			413

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

	(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		\$	0.10
c Use in certain intercity and local buses (see Caution above line 1)		.17			347
d Exported	Valvaniani.	.244			414
e Nontaxable use taxed at \$.044		.043			377
Nontaxable use taxed at \$.219.		.218			369

BAA For Paperwork Reduction Act Notice, see the separate instructions.

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

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
Rerosene 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	THE REPORT	.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.

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN	
	\$.243		\$	360	
******	.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	(t	o) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use by a state or local government	\$.243	i i i i i i i i i i i i i i i i i i i		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	San Carro	.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			\$	15000 75
b Reserved for future use	DE ALEM			ALCUMA.

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
Fischer-Tropsch process liquid fuel from coal (including peat).					423
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

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
Kerosene sold for the exclusive use of a state or local government.				346
c Kerosene for use in aviation sold for the exclusive use of a state or local government taxed at \$.219.				369

14 Nontaxable Use of a Diesel-Water Fuel Emulsion

Caution: There is a reduced credit rate for use in certain	tain intercity and local buses (type of use 5). See instructions,					
	(a) Type of use		(c) Gallons	(d) Amount of credit	(e) CRN	
a Nontaxable use.		s		\$	309	
b Exported.	EVALUATION OF	.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
7 Total income tax credit claimed. Add lines 1 through 16, column (d). Schedule 3 (Form 1040), line 11; Form 1120, Schedule J, line 20b; Form 1041, Schedule G, line 16b; or the proper line of other returns.	orm 1120-5. III	16 23C;	\$ 200.	

Form **4797**

Department of the Treasury Internal Revenue Service Name(s) shown on return

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

2020

Attachment Sequence No. 27

41-0695524 Gustavus Adolphus College 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. 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) (f) Cost or other (g) Gain or (loss) 2 (e) Depreciation (b) Date acquired (C) Date sold (d) Gross allowed or allowable since acquisition basis, plus Subtract (f) from the sum of (d) and (e) (a) Description improvements and expense of sale (mo., day, yr.) sales price (mo., day, yr.) of property 84.322. From K-1 3 3 Gain, if any, from Form 4684, line 39 4 Section 1231 gain from installment sales from Form 6252, line 26 or 37..... 4 5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824..... 5 6 Gain, if any, from line 32, from other than casualty or theft..... 6 84,322 7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: 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 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..... Part II Ordinary Gains and Losses (see instructions) 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................ 12 Gain, if any, from line 31..... 13 Net gain or (loss) from Form 4684, lines 31 and 38a..... 14 Ordinary gain from installment sales from Form 6252, line 25 or 36..... 15 Ordinary gain or (loss) from like-kind exchanges from Form 8824..... 16 17 17 Combine lines 10 through 16..... 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

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2020)

18 a

used as an employee.) Identify as from "Form 4797, line 18a." See instructions. 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.....

Form 8949

Department of the Treasury Internal Revenue Service

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.

OMB No. 1545-0074 2020

Attachment Sequence No. 12A

SSN or taxpayer identification number

Gustavus Adolphus College

Name(s) shown on return 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. 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 transa				sn't reported to t	he IRS		
1 (a) Description of property (Example: 100 shares XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below	Adjustment, if any, to gain or loss. If you enter an amount in column (g). enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e)
((,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(Mo., day, yr.)	(see instructions)	and see <i>Column (e)</i> in the separate instructions	(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g)
							1
			11				
2 Totals. Add the amoun (subtract negative amouncinclude on your Sched checked), line 2 (if Bo Box C above is checked)	Its in columns (d) bunts). Enter each ule D, line 1b (if E x B above is chec	, (e), (g), and (h) total here and Box A above is ked), or line 3 (if	0.	0.		0.	13,351

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.

Form 8949 (2020)

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.

Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term Part II (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).

V	F balow Chack	only one hoy. If r	nore than one how	annlies for your	long-term to	ansactions, comp	olete a separate
You must check Box D, E, o Form 8949, page 2, for each complete as many forms wit	applicable box. If h the same box ch	you have more loned necked as you need	ong-term transacti ed.	ons than will fit o	n this page	for one or more	of the boxes,
(D) Long-term transa	ctions reported or	1 Form(s) 1099-B	showing basis wa	s reported to the	IRS (see No	ote above)	
(E) Long-term transa				sn't reported to t	ne IRS		
X (F) Long-term transa	ctions not reporte	d to you on Form	1099-B				
1 (a) Description of property (Example: 100 shares XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of	(d) Proceeds	(e) Cost or other basis. See the Note below	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e)
(Example: 100 shales X12 Co.)	((vio., day, yr.)	(Mo., day, yr.)	(sales price) (see instructions)	and see Column (e) in the separate instructions	(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g)
2 Totals. Add the amounts (subtract negative amounts) include on your Schedul checked), line 9 (if Box Box F above is checked	ints). Enter each t le D, line 8b (if Bo E above is checke	otal here and ox D above is d), or line 10 (if	0.	0.		0.	26, 038

9		9	^
Z	u	Z	u

Federal Statements

Page 1

Gustavus Adolphus College

41-0695524

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

Audax Private Equity Fund V-A LP -91,103. 091,103 Blackstone Real Estate Partners IX LP -4,787. 04,787 Commonfund Capital Natural Resource P -4,929. 04,929 Commonfund Capital Private Equity Par -1,425. 01,425 Commonfund Capital Venture Partners V -2,156. 02,156 TRG Forestry Fund B-8 LP -1,549. 01,549 MIT Private Equity Fund III LP -14,133. 014,133 MIT Private Equity Fund IV LP -406. 0406 NGP Natural Resources XI LP -44,452. 044,452 Pacific Street Fund IV LP -494,716. 0494,716	Name	Gross Income	Deductions	Income (Loss)
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.	Arclight Energy Partners Fund VI LP Audax Private Equity Fund V-A LP Blackstone Real Estate Partners IX LP Commonfund Capital Natural Resource P Commonfund Capital Private Equity Par Commonfund Capital Venture Partners V TRG Forestry Fund B-8 LP MIT Private Equity Fund III LP MIT Private Equity Fund IV LP NGP Natural Resources XI LP Pacific Street Fund IV LP Pine Brook Capital Partners II LP Siguler Guff Distressed Opp Fund II L TA XIII-B LP Walton Street Real Estate Fund VIII L Warburg Pincus China Cayman LP	-91,1034,7874,9291,4252,1561,54914,13340644,452494,71621,2773,46727,572. 33,32139,628.	0. 0. 0. 0. 0. 0. 0. 0.	-97,40691,1034,7874,9291,4252,1561,54914,13340644,452494,71621,2773,46727,572. 33,32139,628102815,787.

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

Loss Year Ending	,	Original Loss	Loss Previously <u>Used</u>		-	oss ilable
5/31/19 5/31/20	\$	1,060,849. 442,802.	\$	0. 0.	\$	1,060,849. 442,802.
Net Operating Loss A Taxable Income	vailable					1,503,651. -692,076.
Net Operating Loss D	eduction	(Limited to T	axable Income)			0.

2020	Federal Stat	ements	Page 2
	Gustavus Adolph	us College	41-0695524
Facility Utility Ch	Plant narges		6,979. 8,114.
Statement 9 Schedule A, Part II, Line Net Operating Loss Dec	e 17 duction Original Loss	Loss Previously Used	Loss Available
5/31/20 Net Operating Loss Taxable Income		0. \$	29,970. \$ 29,970. \$ -3,875.
Limitation on Exper Misc Other Physical Plant Oper	nses of Activities Lacking rating Maintenance	a Profit Motive	-64,025. 4,859. 1,830. 4,969.
Statement 13 Schedule A, Part II, Line Other Deductions Limitation on Exper	e 14 nses of Activity Lacking a	Profit Motive Tot	\$ 291. \$ 291.

2020 Federal Supporting Detail	Page 1
Gustavus Adolphus College	41-0695524
Dispositions Short-term gain Blackstone RE Partners IX-TE (AIV) LP. Commonfund Capital Natural Resources Partners VII LF Commonfund Capital Private Equity Partners VI LP. MIT Private Equity Fund IV LP. NGP Natural Resources XI LP. Pacific Street Fund IV LP. Pine Brook Capital Partners II LP. TA XIII-B LP. Tota	280. 1. 1. 60. 5,348. -17. 1,587.
Dispositions Total Audax Private Equity Fund V-A LP Blackstone RE Partners IX-TE (AIV) LP Commonfund Capital Natural Resources Partners VII LF Commonfund Capital Private Equity Partners VI LP MIT Private Equity Fund III LP MIT Private Equity Fund IV LP MIT Private Equity Fund IV LP Siguler Street Fund IV LP Siguler Guff Distressed Opportunities Fund III LP TA XIII-B LP Warburg Pincus China (Cayman) LP Tota	258. -54. -1,592. 16,602. -45. -154. 1,673. 50. 2,381. 6,764.
Dispositions 1231 gain (loss) flowthrough entities Arclight Energy Partners Fund VI LP. Audax Private Equity Fund V-A LP. Commonfund Capital Natural Resources Partners VII LF. Commonfund Capital Private Equity Partners VI LP. MIT Private Equity Fund III LP. MIT Private Equity Fund IIV LP. NGP Natural Resources XI LP. Pacific Street Fund IV LP. Walton Street Real Estate Fund VIII LP. Tota	-3,917. -506. 30. 376. -11. -30,851. -11,047. 131,977.