

Form **990-T**

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

OMB No. 1545-0047

For calendar year **2022** or other tax year beginning 06/01, 2022, and ending 05/31, 2023

2022

Department of the Treasury
Internal Revenue Service

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

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

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

A <input type="checkbox"/> Check box if address changed.		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) GUSTAVUS ADOLPHUS COLLEGE			D Employer identification number 41-0695524	
B Exempt under section		Number, street, and room or suite no. If a P.O. box, see instructions. 800 WEST COLLEGE AVENUE			E Group exemption number (see instructions)	
<input checked="" type="checkbox"/> 501(C) (3)	<input type="checkbox"/> 220(e)	City or town, state or province, country, and ZIP or foreign postal code SAINT PETER, MN 56082			F <input type="checkbox"/> Check box if an amended return.	
<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)	C Book value of all assets at end of year 540762989				
<input type="checkbox"/> 408A	<input type="checkbox"/> 529A	G Check organization type		<input checked="" type="checkbox"/> 501(c) corporation	<input type="checkbox"/> 501(c) trust	<input type="checkbox"/> 401(a) trust
<input type="checkbox"/> 529(a)	<input type="checkbox"/> 529A			<input type="checkbox"/> Other trust	<input type="checkbox"/> State college/university	
H Check if filing only to		<input type="checkbox"/> Claim credit from Form 8941		<input type="checkbox"/> 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 <input type="checkbox"/>						
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation						
L The books are in care of		CURTIS J KOWALESKI		Telephone number 5079337499		
		800 WEST COLLEGE AVE				
		ST PETER, MN 56082				

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions).	1	1,006,776.
2 Reserved	2	
3 Add lines 1 and 2	3	1,006,776.
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	1,006,776.
6 Deduction for net operating loss. See instructions.	6	922,347.
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	84,429.
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	83,429.

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	17,520.
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	17,520.

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2022)

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
2 Subtract line 1e from Part II, line 7. 2 17,520.
3 Other amounts due. Check if from: Form 4255 Form 8611 Form 8697 Form 8866
Other (attach statement) 3
4 Total tax. Add lines 2 and 3 (see instructions). Check if includes tax previously deferred under section 1294. Enter tax amount here. 4 17,520.
5 Current net 965 tax liability paid from Form 965-A, Part II, column (k) 5
6a Payments: A 2021 overpayment credited to 2022 6a
b 2022 estimated tax payments. Check if section 643(g) election applies 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: Form 2439
[X] Form 4136 808. Other Total 808. STMT 2
7 Total payments. Add lines 6a through 6g 7 808.
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached. [X] 8 904.
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed 9 17,616.
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid. 10
11 Enter the amount of line 10 you want: Credited to 2023 estimated tax Refunded 11

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

1 At any time during the 2022 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
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.
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$
4 Enter available pre-2018 NOL carryovers here \$ 922,347. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.
5 Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.
Business Activity Code Available post-2017 NOL carryover
901101 \$ 2,195,728.
722320 \$ 33,845.
6a Did the organization change its method of accounting? (see instructions) X
b If 6a 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 6b. Also, provide any other additional information. See instructions.

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.

Sign Here
Signature of officer: Curtis J. Kwabedi
Date: 4/11/24
Title: CFO
May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only
Print/Type preparer's name: LAUREN R DENTON
Preparer's signature:
Date: 02/23/2024
Check if self-employed:
PTIN: P01571860
Firm's name: FORVIS, LLP
Firm's EIN: 44-0160260
Firm's address: 111 E. WAYNE ST., SUITE 600, FORT WAYNE, IN 46802
Phone no. 260-460-4000

FORM 990T - PART III LINE 6G OTHER CREDITS, ADJUSTMENTS AND PAYMENTS
=====

FORM 4136

808.

TOTAL OTHER CREDITS, ADJUSTMENTS AND PAYMENTS

808.
=====

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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) 901101	D Sequence: 1 of 5

E Describe the unrelated trade or business **PARTNERSHIP 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 Schedule D (Form 1041 or Form 1120)). See instructions	4a 901,486.		901,486.
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 2.	5 1,017,705.		1,017,705.
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 1,919,191.		1,919,191.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.		(A) Income	(B) Expenses	(C) Net
1 Compensation of officers, directors, and trustees (Part X)	1			
2 Salaries and wages	2		27,719.	
3 Repairs and maintenance	3			
4 Bad debts	4			
5 Interest (attach statement). See instructions	5			
6 Taxes and licenses	6		11,300.	
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) STMT. 3.	14		617,363.	
15 Total deductions. Add lines 1 through 14	15		656,382.	
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			1,262,809.
17 Deduction for net operating loss. See instructions	17			337,718.
18 Unrelated business taxable income. Subtract line 17 from line 16.	18			925,091.

For Paperwork Reduction Act Notice, see instructions. Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold. Includes a Yes/No checkbox for section 263A rules.

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

Table for Rent Income. Row 1: Description of property (A-D). Rows 2-5: Rent received or accrued (a, b, c), Total rents received or accrued, Deductions directly connected with the income, Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Row 1: Description of debt-financed property (A-D). Rows 2-11: Gross income from or allocable to debt-financed property, Deductions (a, b, c), Amount of average acquisition debt, Average adjusted basis, Dividends, Total gross income, Allocable deductions, Total allocable deductions, Total dividends - received deductions.

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)				
Totals			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)

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)				
Totals		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)

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, column (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

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

Four horizontal lines for entering periodical names, each preceded by a lettered box (A, B, C, D).

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

Table with 4 columns (A, B, C, D) and 8 rows. Rows include: 2 Gross advertising income; a Add columns A through D; 3 Direct advertising costs by periodical; a Add columns A through D; 4 Advertising gain (loss); 5 Readership costs; 6 Circulation income; 7 Excess readership costs; 8 Excess readership costs allowed as a deduction; a Add line 8, columns A through D.

Part X Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percentage of time devoted to business, 4. Compensation attributable to unrelated business. Rows (1) through (4) and a Total row.

Part XI Supplemental Information (see instructions)

Multiple horizontal lines for entering supplemental information.

SCHEDULE A: GUSTAVUS ADOLPHUS COLLEGE

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
ARCLIGHT ENERGY PARTNERS FUND VI LP	521,958.		521,958.
AUDAX PRIVATE EQUITY FUND V-A, LP	24,627.		24,627.
BLACKSTONE RE PARTNERS IX TE LP	3,554.		3,554.
BLACKSTONE RE PARTNERS IX-TE (AIV) LP	55.		55.
BREP IX CAYMAN TE.1-SH LP	33.		33.
CVC CAPITAL PARTNERS VIII (A) LP		15,385.	-15,385.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VII	7,239.		7,239.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI, LP		93.	-93.
MIT PRIVATE EQUITY FUND III, LP	5,628.		5,628.
MIT PRIVATE EQUITY FUND IV, LP		1,620.	-1,620.
PACIFIC STREET FUND IV LP/TWIN BRIDGE	163,280.		163,280.
TA XIII-B LP		259.	-259.
TA XIV-B LP		1,791.	-1,791.
WALTON STREET REAL ESTATE FUND VIII, LP	146,165.		146,165.
WARBURG PINCUS CHINA (CAYMAN), LP		15,032.	-15,032.
BLACKSTONE REAL ESTATE PARTNERS X-TE (AIV) LP	3,764.		-3,764.
BLACKSTONE REAL ESTATE PARTNERS X.TE.3 LP	450.		-450.
BLACKSTONE REAL ESTATE PARTNERS X.TE-F (OFFSHORE)	2,990.		-2,990.
CPREF II AIV I LP	3,116.		-3,116.
HAMILTON LANE SECONDARY FUND V-A LP		11.	-11.
NGP NATURAL RESOURCES XI	386,391.		386,391.
PACIFIC STREET FUND V LP		196,696.	-196,696.
COMMONFUND CAPITAL VENTURE PARTNERS VII, LP		18.	-18.

GUSTAVUS ADOLPHUS COLLEGE

41-0695524

SCHEDULE A: GUSTAVUS ADOLPHUS COLLEGE

=====

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

=====

SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
--------------------------	------------------------	-------------------

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

1,017,705.
=====

SCHEDULE A:GUSTAVUS ADOLPHUS COLLEGE
PART II - LINE 14 - OTHER DEDUCTIONS

=====

INVESTMENT MANAGEMENT 617,363.

TOTAL OTHER DEDUCTIONS -----
617,363.
=====

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

Department of the Treasury
Internal Revenue Service

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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**

A Name of the organization GUSTAVUS ADOLPHUS COLLEGE	B Employer identification number 41-0695524
C Unrelated business activity code (see instructions) 722320	D Sequence: 2 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	479,028.			
b	Less returns and allowances				
	c Balance		1c 479,028.		
2	Cost of goods sold (Part III, line 8)		2 218,396.		
3	Gross profit. Subtract line 2 from line 1c		3 260,632.		260,632.
4a	Capital gain net income (attach Schedule 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		13 260,632.		260,632.

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			2 146,197.
3	Repairs and maintenance			3 4,817.
4	Bad debts			4
5	Interest (attach statement). See instructions			5 8,587.
6	Taxes and licenses			6
7	Depreciation (attach Form 4562). See instructions	7 14,836.		
8	Less depreciation claimed in Part III and elsewhere on return		8a	8b 14,836.
9	Depletion			9
10	Contributions to deferred compensation plans			10
11	Employee benefit programs			11 36,039.
12	Excess exempt expenses (Part VIII)			12
13	Excess readership costs (Part IX)			13
14	Other deductions (attach statement) STMT. 1.			14 79,263.
15	Total deductions. Add lines 1 through 14			15 289,739.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16 -29,107.
17	Deduction for net operating loss. See instructions			17
18	Unrelated business taxable income. Subtract line 17 from line 16.			18 -29,107.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Line 2: Purchases 218,396. Line 6: Total 218,396. Line 8: Cost of goods sold 218,396.

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

Table for Rent Income. Line 1: Description of property. Line 2: Rent received or accrued. Line 3: Total rents received or accrued. Line 4: Deductions directly connected with the income. Line 5: Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Line 1: Description of debt-financed property. Line 2: Gross income from or allocable to debt-financed property. Line 3: Deductions directly connected with or allocable to debt-financed property. Line 4: Amount of average acquisition debt. Line 5: Average adjusted basis. Line 6: Divide line 4 by line 5. Line 7: Gross income reportable. Line 8: Total gross income. Line 9: Allocable deductions. Line 10: Total allocable deductions. Line 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)				
Totals			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)

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)				
Totals		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)

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, column (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

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. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

SCHEDULE A:GUSTAVUS ADOLPHUS COLLEGE
PART II - LINE 14 - OTHER DEDUCTIONS

=====

PHYSICAL PLANT OPERATING MAINTENANCE	56,974.
FACILITY UTILITY CHARGES	17,173.
OFFICE EXPENSES	5,116.

TOTAL OTHER DEDUCTIONS	----- 79,263. =====
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SCHEDULE A
(Form 990-T)

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2022

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) 721310	D Sequence: 3 of 5

E Describe the unrelated trade or business SUMMER PROGRAMS

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>425,051.</u>			
b	Less returns and allowances <u> </u> c Balance			
1c		425,051.		
2	Cost of goods sold (Part III, line 8)	183,479.		
3	Gross profit. Subtract line 2 from line 1c	241,572.		241,572.
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions			
4b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions			
4c	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	241,572.		241,572.

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 83,790.
3	Repairs and maintenance			3 2,962.
4	Bad debts			4
5	Interest (attach statement). See instructions			5 4,552.
6	Taxes and licenses			6
7	Depreciation (attach Form 4562). See instructions	7	7,865.	
8	Less depreciation claimed in Part III and elsewhere on return	8a		8b 7,865.
9	Depletion			9
10	Contributions to deferred compensation plans			10
11	Employee benefit programs			11 19,106.
12	Excess exempt expenses (Part VIII)			12
13	Excess readership costs (Part IX)			13
14	Other deductions (attach statement) STMT. 1			14 41,612.
15	Total deductions. Add lines 1 through 14			15 159,887.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16 81,685.
17	Deduction for net operating loss. See instructions			17
18	Unrelated business taxable income. Subtract line 17 from line 16.			18 81,685.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Line 2: Purchases 183,479. Line 6: Total 183,479. Line 8: Cost of goods sold 183,479.

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

Table for Rent Income. Line 1: Description of property. Line 2: Rent received or accrued. Line 3: Total rents received or accrued. Line 4: Deductions directly connected with the income.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Line 1: Description of debt-financed property. Line 2: Gross income from or allocable to debt-financed property. Line 3: Deductions directly connected with or allocable to debt-financed property. Line 4: Amount of average acquisition debt. Line 5: Average adjusted basis. Line 6: Divide line 4 by line 5. Line 7: Gross income reportable. Line 8: Total gross income. Line 9: Allocable deductions. Line 10: Total allocable deductions. Line 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, column (A)	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7.	
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 line 4. Enter here and on Part II, line 12	

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.

Table with 4 columns: A, B, C, D. Row 2: Gross advertising income.

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

Table with 4 columns: A, B, C, D. Row 3: Direct advertising costs by periodical.

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

Table with 4 columns: A, B, C, D. Row 4: Advertising gain (loss). Subtract line 3 from line 2.

Table with 4 columns: A, B, C, D. Row 5: Readership costs.

Table with 4 columns: A, B, C, D. Row 6: Circulation income.

Table with 4 columns: A, B, C, D. Row 7: Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5.

Table with 4 columns: A, B, C, D. Row 8: Excess readership costs allowed as a deduction.

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)

Table with 4 columns: 1. Name, 2. Title, 3. Percentage of time devoted to business, 4. Compensation attributable to unrelated business. Includes rows (1) through (4) and a Total row.

Part XI Supplemental Information (see instructions)

Blank lines for supplemental information.

SCHEDULE A:GUSTAVUS ADOLPHUS COLLEGE
PART II - LINE 14 - OTHER DEDUCTIONS

=====

FACILITY UTILITY CHARGES	9,104.
PHYSICAL PLANT	29,809.
OFFICE EXPENSES	2,699.

TOTAL OTHER DEDUCTIONS	----- 41,612. =====
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SCHEDULE A
(Form 990-T)

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2022

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 & MAIL SERVICES

Table with 4 main columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include 1a Gross receipts or sales, 1c Balance, 2 Cost of goods sold, 3 Gross profit, 4a-4c Capital gain/loss, 5-13 Other income categories, and 13 Total.

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

Table with 2 main columns: Deduction description, and sub-columns for amounts. Rows include 1 Compensation of officers, 2 Salaries and wages, 3 Repairs, 4 Bad debts, 5 Interest, 6 Taxes, 7 Depreciation, 8a Less depreciation, 9 Depletion, 10-15 Other deductions, 16 Unrelated business income before net operating loss deduction, 17 Deduction for net operating loss, 18 Unrelated business taxable income.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Line 2: Purchases 32,971. Line 6: Total 32,971. Line 8: Cost of goods sold 32,971.

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

Table for Rent Income. Line 1: Description of property. Line 2: Rent received or accrued. Line 3: Total rents received or accrued. Line 4: Deductions directly connected with the income.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Line 1: Description of debt-financed property. Line 2: Gross income from or allocable to debt-financed property. Line 3: Deductions directly connected with or allocable to debt-financed property. Line 4: Amount of average acquisition debt. Line 5: Average adjusted basis. Line 6: Divide line 4 by line 5. Line 7: Gross income reportable. Line 8: Total gross income. Line 9: Allocable deductions. Line 10: Total allocable deductions. Line 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, column (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

Part IX Advertising Income

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

A	<input type="checkbox"/>
B	<input type="checkbox"/>
C	<input type="checkbox"/>
D	<input type="checkbox"/>

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. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

SCHEDULE A:GUSTAVUS ADOLPHUS COLLEGE
PART II - LINE 14 - OTHER DEDUCTIONS

=====

EQUIPMENT RENTAL	12,725.
SUPPLIES	1,529.
OTHER EXPENSES	21,364.
LIMITATION ON EXPENSES FOR LACK OF PROFIT MOTIVE	-45,935.

TOTAL OTHER DEDUCTIONS	----- -10,317. =====
------------------------------	----------------------------

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold. Includes a Yes/No checkbox for section 263A rules.

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

Table for Rent Income. Row 1: Description of property (A-D). Row 2: Rent received or accrued (a, b, c). Row 3: Total rents received or accrued. Row 4: Deductions directly connected with the income. Row 5: Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Row 1: Description of debt-financed property (A-D). Row 2: Gross income from or allocable to debt-financed property. Row 3: Deductions directly connected with or allocable to debt-financed property (a, b, c). Row 4: Amount of average acquisition debt. Row 5: Average adjusted basis. Row 6: Division of line 4 by line 5. Row 7: Gross income reportable. Row 8: Total gross income. Row 9: Allocable deductions. Row 10: Total allocable deductions. Row 11: Total dividends - received deductions.

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)				
Totals			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)

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)				
Totals		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)

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, column (A)	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7.	
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 line 4. Enter here and on Part II, line 12	

SCHEDULE A:GUSTAVUS ADOLPHUS COLLEGE
PART II - LINE 14 - OTHER DEDUCTIONS

=====

LIMITATION ON EXPENSES FOR LACK OF PROFIT MOTIVE 30,175.

TOTAL OTHER DEDUCTIONS -----
30,175.
=====

**SCHEDULE D
(Form 1120)**

Capital Gains and Losses

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

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.

2022

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

Name GUSTAVUS ADOLPHUS COLLEGE	Employer identification number 41-0695524
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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	9,071.			9,071.
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 9,071.

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	200,764.			200,764.
11 Enter gain from Form 4797, line 7 or 9				11 691,651.
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				15 892,415.

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 9,071.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)				17 892,415.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns				18 901,486.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2022

Department of the Treasury
Internal Revenue Service

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

Attachment
Sequence No. **12A**

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

Name(s) shown on return

Social security number 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

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions.	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) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ST GAIN	VAR	VAR	9,071.				9,071.
2 Totals.	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked)				9,071.			9,071.

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

Social security number or taxpayer identification number

GUSTAVUS ADOLPHUS COLLEGE

41-0695524

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

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions.	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) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LT GAIN	VAR	VAR	200,764.				200,764.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) . . .								
				200,764.				200,764.

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.

Name **GUSTAVUS ADOLPHUS COLLEGE** Employer identification number **41-0695524**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

Table with 5 main rows and sub-rows (2a-2d) for tax calculations. Line 1: Total tax 17,520. Line 2a-d: Personal holding company tax, look-back interest, and credit for federal tax paid on fuels. Line 3: Subtract line 2d from line 1, result 17,520. Line 4: Tax shown on 2021 income tax return, NONE. Line 5: Required annual payment, 17,520.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

Table with 4 columns (a-d) for installment due dates and amounts. Line 9: Due dates 10/15/2022, 11/15/2022, 02/15/2023, 05/15/2023. Line 10: Required installments 4,380. Line 14: Add amounts on lines 16 and 17, 8,760. Line 15: Subtract line 14 from line 13, 4,380. Line 17: Underpayment 4,380.

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions				
20 Number of days from due date of installment on line 9 to the date shown on line 19.				
21 Number of days on line 20 after 4/15/2022 and before 7/1/2022				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 4\% (0.04)$	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 5\% (0.05)$	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023	SEE PENALTY COMPUTATION WHITEPAPER DETAIL STATEMENT 1			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 6\% (0.06)$	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 7\% (0.07)$	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366} \times \%$	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$

38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns **38** \$ 904.

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG.DATE	END DATE	DAYS	%	PENALTY
=====						
QUARTER 1, RATE PERIOD 2 (10/15/2022 - 12/31/2022)						
	4,380.	10/15/2022	12/31/2022	77	6	55.
TOTAL FOR QUARTER 1, RATE PERIOD 2						55.
=====						
QUARTER 1, RATE PERIOD 3 (12/31/2022 - 10/15/2023)						
	4,380.	12/31/2022	10/15/2023	288	7	242.
TOTAL FOR QUARTER 1, RATE PERIOD 3						242.
=====						
QUARTER 2, RATE PERIOD 2 (11/15/2022 - 12/31/2022)						
	4,380.	11/15/2022	12/31/2022	46	6	33.
TOTAL FOR QUARTER 2, RATE PERIOD 2						33.
=====						
QUARTER 2, RATE PERIOD 3 (12/31/2022 - 10/15/2023)						
	4,380.	12/31/2022	10/15/2023	288	7	242.
TOTAL FOR QUARTER 2, RATE PERIOD 3						242.
=====						
QUARTER 3, RATE PERIOD 3 (02/15/2023 - 10/15/2023)						
	4,380.	02/15/2023	10/15/2023	242	7	203.
TOTAL FOR QUARTER 3, RATE PERIOD 3						203.
=====						
QUARTER 4, RATE PERIOD 3 (05/15/2023 - 10/15/2023)						
	4,380.	05/15/2023	10/15/2023	153	7	129.
TOTAL FOR QUARTER 4, RATE PERIOD 3						129.
=====						
TOTAL UNDERPAYMENT PENALTY						904.
=====						

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

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

Attachment
Sequence No. 27

Name(s) shown on return: GUSTAVUS ADOLPHUS COLLEGE
Identifying number: 41-0695524

1a Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions.
1b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets.
1c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets.

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)

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (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). Row 1: SEE STATEMENT 1, 691,651.

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. 691,651.
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.

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.
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.

For Paperwork Reduction Act Notice, see separate instructions. Form 4797 (2022)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

Table with columns for Property A, B, C, D and rows 19-29b for various property types (1245, 1250, 1252, 1254, 1255) including descriptions, dates, and gain calculations.

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

Summary table with rows 30-32 for total gains, adjustments, and final gain calculations.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

Table with columns for Section 179 and Section 280F(b)(2) and rows 33-35 for recapture amounts.

Department of the Treasury
Internal Revenue Service

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

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.

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	2,021.	\$ 782.	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	\$.243	108.	\$ 26.	360
b	Use on a farm for farming purposes	.243			
c	Use in trains	.243			
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			
d	Exported	.244			414
e	Nontaxable use taxed at \$.044	.043			377
f	Nontaxable use taxed at \$.219	.218			369

For Paperwork Reduction Act Notice, see the separate instructions.

Form **4136** (2022)

5 Kerosene Used in Aviation

	(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	}	\$
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 **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, Renewable Diesel, or Sustainable Aviation Fuel Mixture Credit

Registration No.

Biodiesel or renewable diesel mixtures. Claimant produced a mixture by mixing biodiesel with diesel fuel or renewable diesel with liquid fuel (other than renewable diesel). The biodiesel used to produce the biodiesel mixture met ASTM D6751 and met EPA's registration requirements for fuels and fuel additives. 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. **Sustainable aviation fuel (SAF) mixtures.** Claimant produced a qualified mixture by mixing SAF with kerosene. The qualified mixture was produced by the claimant in the United States, such mixture was used by the claimant (or sold by the claimant for use) in an aircraft, such sale or use was in the ordinary course of a trade or business of the claimant, and the transfer of such mixture to the fuel tank of such aircraft occurred in the United States. The SAF used to produce the qualified mixture is the portion of liquid fuel that is not kerosene that (i) either (A) meets the specifications of one of the ASTM D7566 Annexes, or (B) meets the specifications of ASTM D1655 Annex A1, (ii) is not derived from coprocessing an applicable material (or materials derived from an applicable material) with a feedstock that is not biomass, (iii) is not derived from palm fatty acid distillates or petroleum, and (iv) has been certified in accordance with section 40B(e) as having a lifecycle greenhouse gas emissions reduction percentage of at least 50 percent. **For all claims.** Claimant has attached the appropriate certificates and, if applicable, appropriate reseller statements. Claimant has no reason to believe that the information in the certificate or statement is false. See the instructions for additional information and requirements.

	(b) Rate	(c) Number of gallons sold or used	(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
d Sustainable aviation fuel mixtures (see instructions)				440

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)	BUS	\$.183		\$	419
b "P Series" fuels	BUS	.183			420
c Compressed natural gas (CNG) (see instructions)	BUS	.183			421
d Liquefied hydrogen	BUS	.183			422
e Fischer-Tropsch process liquid fuel from coal (including peat)	BUS	.243			423
f Liquid fuel derived from biomass	BUS	.243			424
g Liquefied natural gas (LNG) (see instructions)	BUS	.243			425
h Liquefied gas derived from biomass	BUS	.183			435

12 Alternative Fuel Credit

Registration No.

For the alternative fuel mixture credit, claimant produced a mixture by mixing taxable fuel with alternative fuel. Claimant certifies that it (a) produced the alternative fuel, or (b) has in its possession the name, address, and EIN of the person(s) that sold the alternative fuel to the claimant; the date of purchase; and an invoice or other documentation identifying the amount of the alternative fuel. The claimant also certifies that it made no other claim for the amount of the alternative fuel, or has repaid the amount to the government. The alternative fuel mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant.

	(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 (terminated after 12/31/2022)	.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

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	BUS	\$.197		\$	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 12; 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	\$	808.
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Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return.

Attachment Sequence No. 179

Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Identifying number

GUSTAVUS ADOLPHUS COLLEGE

41-0695524

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 columns: Line number, Description, (b) Cost, (c) Elected cost, and Amount. Includes lines 1-13 for general depreciation calculations.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 columns: Line number, Description, and Amount. Includes lines 14-16 for special depreciation allowance.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 3 columns: Line number, Description, and Amount. Includes lines 17-18 for MACRS deductions.

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes rows 19a-i for various property types.

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

Table with 5 columns: Line number, Description, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes rows 20a-d for class life.

Part IV Summary (See instructions.)

Table with 3 columns: Line number, Description, and Amount. Includes lines 21-23 for summary calculations.

For Paperwork Reduction Act Notice, see separate instructions.

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

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

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

24a Do you have evidence to support the business/investment use claimed? Yes X No 24b If "Yes," is the evidence written? Yes X No
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions 25
26 Property used more than 50% in a qualified business use:
27 Property used 50% or less in a qualified business use:
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. 28
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1. 29

Section B - Information on Use of Vehicles

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

30 Total business/investment miles driven during the year (don't include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year. Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?
(a) Vehicle 1 (b) Vehicle 2 (c) Vehicle 3 (d) Vehicle 4 (e) Vehicle 5 (f) Vehicle 6

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2022 tax year (see instructions):
43 Amortization of costs that began before your 2022 tax year. 43
44 Total. Add amounts in column (f). See the instructions for where to report 44

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. 179

Name(s) shown on return

GUSTAVUS ADOLPHUS COLLEGE

Identifying number

41-0695524

Business or activity to which this form relates

2

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 13 rows for Part I. Columns include: 1 Maximum amount, 2 Total cost, 3 Threshold cost, 4 Reduction in limitation, 5 Dollar limitation, 6-13 Description of property, Cost, Elected cost, Listed property, Total elected cost, Tentative deduction, Carryover of disallowed deduction, Business income limitation, Section 179 expense deduction, Carryover of disallowed deduction to 2023.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 rows for Part II. Columns include: 14 Special depreciation allowance, 15 Property subject to section 168(f)(1) election, 16 Other depreciation (including ACRS).

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 2 rows for Section A. Columns include: 17 MACRS deductions for assets placed in service in tax years beginning before 2022, 18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 19a-19g (3-year to 25-year property), 19h (Residential rental property), 19i (Nonresidential real property).

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

Table with 5 columns: 20a Class life, 20b 12-year, 20c 30-year, 20d 40-year. Columns include: (a) Class life, (b) 12-year, (c) 30-year, (d) 40-year, (e) Recovery period, (f) Convention, (g) Method, (h) Depreciation deduction.

Part IV Summary (See instructions.)

Table with 2 rows for Part IV. Columns include: 21 Listed property, 22 Total, 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.

For Paperwork Reduction Act Notice, see separate instructions.

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

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

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

24a Do you have evidence to support the business/investment use claimed? Yes X No 24b If "Yes," is the evidence written? Yes X No
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions 25
26 Property used more than 50% in a qualified business use:
27 Property used 50% or less in a qualified business use:
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. 28
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1. 29

Section B - Information on Use of Vehicles

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

30 Total business/investment miles driven during the year (don't include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year. Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?
(a) Vehicle 1 (b) Vehicle 2 (c) Vehicle 3 (d) Vehicle 4 (e) Vehicle 5 (f) Vehicle 6

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2022 tax year (see instructions):
43 Amortization of costs that began before your 2022 tax year. 43
44 Total. Add amounts in column (f). See the instructions for where to report 44

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return.

Attachment Sequence No. 179

Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Identifying number

GUSTAVUS ADOLPHUS COLLEGE

41-0695524

Business or activity to which this form relates

3

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 main rows for Part I. Row 1: Maximum amount. Row 2: Total cost of section 179 property. Row 3: Threshold cost of section 179 property. Row 4: Reduction in limitation. Row 5: Dollar limitation for tax year. Row 6: Description of property, Cost, Elected cost. Row 7: Listed property amount. Row 8: Total elected cost. Row 9: Tentative deduction. Row 10: Carryover of disallowed deduction. Row 11: Business income limitation. Row 12: Section 179 expense deduction. Row 13: Carryover of disallowed deduction to 2023.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 rows for Part II. Row 14: Special depreciation allowance. Row 15: Property subject to section 168(f)(1) election. Row 16: Other depreciation (including ACRS) with value 7,865.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 2 rows for Section A. Row 17: MACRS deductions for assets placed in service in tax years beginning before 2022. Row 18: If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows 19a-f: 3-year, 5-year, 7-year, 10-year, 15-year, 20-year property. Rows 19g-i: 25-year property, Residential rental property, Nonresidential real property.

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

Table with 5 columns: (a) Class life, (b) Recovery period, (c) Convention, (d) Method, (e) Depreciation deduction. Rows 20a-d: 12-year, 30-year, 40-year class life.

Part IV Summary (See instructions.)

Table with 2 rows for Part IV. Row 21: Listed property. Row 22: Total. Row 23: For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.

For Paperwork Reduction Act Notice, see separate instructions.

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

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

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

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

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions 25

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

27 Property used 50% or less in a qualified business use: % S/L -

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

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

Section B - Information on Use of Vehicles

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

Table with 6 columns for vehicles (a-f) and rows for miles driven (30-33) and personal use availability (34-36).

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

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

Table with 2 columns (Yes/No) and rows 37-41 regarding policy statements and requirements.

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2022 tax year (see instructions):

Table with 6 columns for amortization details.

43 Amortization of costs that began before your 2022 tax year. 43

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

Electronic Filing Information: PDF attachments Included in this Return

Tax Year: 2022 **Jurisdiction:** Federal - 990T
Name: GUSTAVUS ADOLPHUS **No of Attachments:** 2
Return No: E7591UG2

PDF Attachment Description	PDF File Name	File Size
Charitable Contributions Carryforward	E7591UG2_FE-990T_Charitable Contributions Carryforward.pdf	58,198
NOL Schedules	E7591UG2_FE-990T_NOL Schedules.pdf	112,160

Gustavus Aldolphus College
Charitable Contribution Carryforward
5/31/2023

	<u>Charitable Contribution</u>	<u>Charitable Contribution used in PY</u>	<u>Charitable Contribution Used in CY</u>	<u>Remaining Charitable Contribution</u>
5/31/2022	\$ 10,000.00			\$ 10,000.00
CC C/F	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00

Gustavus Aldolphus College
 NOL carryforward 5/31/18 and earlier
 5/31/2023

	<u>Taxable Income</u>	<u>NOL Used in PY</u>	<u>NOL Used in CY</u>	<u>Remaining NOL</u>
5/31/2010	\$ (302,993.00)	\$ 302,993.00		\$ -
5/31/2011	\$ (170,141.00)	\$ 170,141.00		\$ -
5/31/2012	\$ (50,158.00)	\$ 50,158.00		\$ -
5/31/2013	\$ (7,263.00)	\$ 7,263.00		\$ -
5/31/2014	\$ (107,493.00)	\$ 107,493.00		\$ -
5/31/2015	\$ -			\$ -
5/31/2016	\$ (177,473.00)	\$ 177,473.00		\$ -
5/31/2017	\$ (180,835.00)	\$ 28,095.00	\$ 152,740.00	\$ -
5/31/2018	\$ (769,607.00)		\$ 769,607.00	\$ -
NOL C/F	<u>\$ (1,765,963.00)</u>	<u>\$ 843,616.00</u>	<u>\$ 922,347.00</u>	<u>\$ -</u>

Gustavus Aldolphus College
 NOL carryforward Post 2018 Catering Services
 Activity Code: 722320
 5/31/2023

	<u>Taxable Income</u>	<u>NOL Used in PY</u>	<u>NOL Used in CY</u>	<u>Remaining NOL</u>
5/31/2019	\$ -			\$ -
5/31/2020	\$ (29,970.00)			\$ (29,970.00)
5/31/2021	\$ (3,875.00)			\$ (3,875.00)
5/31/2022	\$ -			\$ -
5/31/2023	\$ (29,107.00)			\$ (29,107.00)
NOL C/F	<u>\$ (62,952.00)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (62,952.00)</u>

Gustavus Aldolphus College
 NOL carryforward Post 2018 Investments
 Activity Code: 901101
 5/31/2023

	<u>Taxable Income</u>	<u>NOL Used in PY</u>	<u>NOL Used in CY</u>	<u>Remaining NOL</u>
5/31/2019	\$ (1,060,849.00)		\$ 337,718.00	\$ (723,131.00)
5/31/2020	\$ (442,802.00)			\$ (442,802.00)
5/31/2021	\$ (692,077.00)			\$ (692,077.00)
5/31/2022	\$ -			\$ -
5/31/2023	\$ 926,212.00			\$ -
NOL C/F	<u>\$ (2,195,728.00)</u>	<u>\$ -</u>	<u>\$ 337,718.00</u>	<u>\$ (1,858,010.00)</u>

Gustavus Aldolphus College
 NOL carryforward Post 2018 Summer Programs
 Activity Code: 721310
 5/31/2023

	<u>Taxable Income</u>	<u>NOL Used in PY</u>	<u>NOL Used in CY</u>	<u>Remaining NOL</u>
5/31/2019	\$ -			\$ -
5/31/2020	\$ -			\$ -
5/31/2021	\$ -			\$ -
5/31/2022	\$ -			\$ -
5/31/2023	\$ -			\$ -
NOL C/F	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>