Form	990-T		n		0. 1545-0047	
		For ca	endar year 2021 or other tax year beginning JUN 1, 2021 , and ending MAY 31, 2022		2	021
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)).		ublic Inspection for rganizations Only
Α	Check box if address changed.		Name of organization (Check box if name changed and see instructions.)	DEmpl	oyer identif	ication number
ВЕ	exempt under section	Print	ST. OLAF COLLEGE		41-069	3979
	501(c)(3) 408(e) 220(e)	or Type	Number, street, and room or suite no. If a P.O. box, see instructions. 1520 ST. OLAF AVENUE		p exemption instructions	
	408A 530(a) 529(a) 529A		City or town, state or province, country, and ZIP or foreign postal code NORTHFIELD, MN 55057	F	Check	box if
		С Во	ok value of all assets at end of year		an am	ended return.
G	Check organization		X 501(c) corporation 501(c) trust 401(a) trust Other trust			
Н	Check if filing only to	o >	Claim credit from Form 8941 Claim a refund shown on Form 2439			
	Check if a 501(c)(3)	organiz	ation filing a consolidated return with a 501(c)(2) titleholding corporation			
J	Enter the number of	attach	ed Schedules A (Form 990-T)		4	
			e corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? d identifying number of the parent corporation.	>	Yes	X No
	The books are in car			507-78	86-2222	
Pa	art I Total Unr	relate	d Business Taxable Income			
1	Total of unrelated	busine	ss taxable income computed from all unrelated trades or businesses (see			
	instructions)			1		2,442,424.
2	Reserved			2		
3	Add lines 1 and 2			3		2,442,424.
4	Charitable contrib	utions (see instructions for limitation rules)	4		0.
5	Total unrelated bu	ısiness	taxable income before net operating losses. Subtract line 4 from line 3	5		2,442,424.
6	Deduction for net	operati	ng loss. See instructions STATEMENT 1	6		2,442,424.
7	Total of unrelated Subtract line 6 fro		ss taxable income before specific deduction and section 199A deduction.	7		
8			rally \$1,000, but see instructions for exceptions)			1,000.
9			duction. See instructions	9		
10	Total deductions			10		1,000.
11			ible income. Subtract line 10 from line 7. If line 10 is greater than line 7.	10		
••	enter zero	JJ take	income. Subtract line 10 from line 7. If line 10 is greater than line 7,	11		0.
Pa	art II Tax Com	putat				
1			s corporations. Multiply Part I, line 11 by 21% (0.21)	▶ 1		0.
2			ates. See instructions for tax computation. Income tax on the amount on			
	Part I, line 11 from			▶ 2		
3	Proxy tax. See ins			▶ 3		_
4	Other tax amounts			4		
5	Alternative minimu			5		
6			cility income. See instructions			
7			h 6 to line 1 or 2, whichever applies	7		0.
LHA			ion Act Notice, see instructions.		Form	990-T (2021)

LHA For Paperwork Reduction Act Notice, see instructions.

Form 99		,						F	Page 2
Part	III ·	Tax and Payments							
1a	Forei	gn tax credit (corporations attach F	form 1118; trusts attach Form 11	16)	1a				
b	Other	credits (see instructions)			1b				
С	Gene	ral business credit. Attach Form 38	300 (see instructions)		1c				
d	Credi	t for prior year minimum tax (attacl	n Form 8801 or 8827)		1d				
е	Total	credits. Add lines 1a through 1d					1e		
2	Subtr	act line 1e from Part II, line 7					2		0.
3	Other	amounts due. Check if from:	Form 4255 Form 8611	Form	n 8697 🔃	Form 8866			
							3		
4	Total	tax. Add lines 2 and 3 (see instruc	tions). Check if inclu	des tax pre	viously deferre	d under			
		on 1294. Enter tax amount here					4		0.
5		nt net 965 tax liability paid from Fo			1 1		5		0.
6a	Paym	ents: A 2020 overpayment credite	d to 2021		6a				
b	2021	estimated tax payments. Check if	section 643(g) election applies	> L	6b				
С									
d		gn organizations: Tax paid or withh							
е		up withholding (see instructions)							
f		t for small employer health insuran			6f				
g		credits, adjustments, and paymer			_				
		Form 4136	Other	Total	▶ 6g				
7	Total	payments. Add lines 6a through 6	6g				7		
8	Estim	ated tax penalty (see instructions).	Check if Form 2220 is attached			▶ ∟	8		
9		lue. If line 7 is smaller than the tota					9		
10		payment. If line 7 is larger than the			paid		10		
11		the amount of line 10 you want: C				Refunded >	11		
Part	IV :	Statements Regarding Cer	tain Activities and Other	intorma	tion (see inst	ructions)			
1	At an	y time during the 2021 calendar ye	ar, did the organization have an	interest in o	or a signature o	r other authority		Yes	No
	over a	a financial account (bank, securitie	s, or other) in a foreign country?	If "Yes," the	e organization r	nay have to file			
	FinCE	EN Form 114, Report of Foreign Ba	nk and Financial Accounts. If "Ye	es," enter th	ne name of the	foreign country			
	here	>							Х
2	Durin	g the tax year, did the organizatior	receive a distribution from, or w	as it the gra	antor of, or tran	sferor to, a			
	foreig	ın trust?							X
		s," see instructions for other forms							
3		the amount of tax-exempt interest						_	
4	Enter	available pre-2018 NOL carryovers	shere > \$ 9,322,47	<u>5.</u> Do not	include any po	ost-2017 NOL ca	arryover		
	show	n on Schedule A (Form 990-T). Dor	n't reduce the NOL carryover sho	wn here by	any deduction	reported on Par	rt I, line 4.		
5	Post-	2017 NOL carryovers. Enter availal	ole Business Activity Code and p	ost-2017 N	OL carryovers.	Don't reduce			
	the ar	mounts shown below by any NOL	claimed on any Schedule A, Part	II, line 17 fo	or the tax year.	See instructions	S	_	
		Business	Activity Code		Available	post-2017 NOL	carryover		
			520000		\$		6,444,754.		
					\$				
6a	Did th	ne organization change its method	of accounting? (see instructions))				. 🖵	Х
b	If 6a i	s "Yes," has the organization desc	ribed the change on Form 990, 9	90-EZ, 990	-PF, or Form 11	128? If "No,"			
	expla	in in Part V							
Part	V	Supplemental Information							
Provide	the e	xplanation required by Part IV, line	6b. Also, provide any other addit	tional inforn	nation. See inst	ructions.			
Sian		nder penalties of perjury, I declare that I have e orrect, and complete. Declaration of preparer (o					edge and belief, it is	true,	
Sign			1		,		May the IRS discuss	this return v	with
Here		2:		CONTROLL	ER		he preparer shown b	· -	_
		Signature of officer	Date	Title		ir	nstructions)? X	Yes	No
		Print/Type preparer's name	Preparer's signature		Date	Check	if PTIN		
Paid						self- employed			
Prepa	arer	KAREN A. GRIES	KAREN A. GRIES	(04/11/23	1	P000785	14	
Use C		Firm's name ► BAKER TILLY U	S, LLP			Firm's EIN ▶	39-08	59910	
	,	225 S 6TH	ST #2300						
		Firm's address MINNEAPOLI	S, MN 55402			Phone no. 6	12.876.450)	
123711 0	1-31-22						Form	990-T	(2021)

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2021.05070 ST. OLAF COLLEGE

ST. OLAF COLLEGE 41-0693979

ORM 990-T	PRE 2018 NOL SCHEDULE	STATEMENT 1
	RWARD FROM PRIOR YEAR ON INCLUDED IN PART I, LINE 6	9,322,475. 2,442,424.
SCHEDULE A PORTION OF SCHEDULE A ENTITY	PRE-2018 NOL SCHEDULE A SHARE	
1	0.	
2	0.	
3	0.	
4	0.	
TOTAL SCHEDULE A SHAF	E OF PRE-2018 NOL	0.
NET OPERATING DEDUCTI	ON	2,442,424.
BALANCE AFTER PRE-201	8 NOL DEDUCTION	0.
EXPIRING NET OPERATIN	IG LOSSES	0.
CARRY FORWARD OF NET	OPERATING LOSS	6,880,051.

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
05/31/08	204,720.	204,720.	0.	0.
05/31/09	815,539.	104,511.	711,028.	711,028.
05/31/10	503,343.	0.	503,343.	503,343.
05/31/12	974,489.	0.	974,489.	974,489.
05/31/13	696,727.	0.	696,727.	696,727.
05/31/14	1,629,244.	0.	1,629,244.	1,629,244.
05/31/15	1,460,723.	0.	1,460,723.	1,460,723.
05/31/16	1,233,217.	0.	1,233,217.	1,233,217.
05/31/17	180,292.	0.	180,292.	180,292.
05/31/18	1,933,412.	0.	1,933,412.	1,933,412.
NOL CARRYO	VER AVAILABLE THIS	YEAR	9,322,475.	9,322,475.

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

2021

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

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).

A Name of the organization ST. OLAF COLLEGE

B Employer identification number 41-0693979

C Unrelated business activity code (see instructions) 720000

D Sequence: 1 of 4

Pa	rt I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales12,143.				
b		1c	12,143.		
2	Cost of goods sold (Part III, line 8)	2			
3	Gross profit. Subtract line 2 from line 1c	3	12,143.		12,143.
4 a	Capital gain net income (attach Sch D (Form 1041 or Form				
	1120)). See instructions	4a			
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b			
С	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement)	5			
6	Rent income (Part IV)	6			
7	Unrelated debt-financed income (Part V)	7			
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8			
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9			
0	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	12,143.		12,143.

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

_	Operation of affice and discalar and break of (Ded V)			
1	Compensation of officers, directors, and trustees (Part X)		1	
2	Salaries and wages		2	6,320.
3	Repairs and maintenance		3	
4	Bad debts		4	
5	Interest (attach statement). See instructions		5	
6	Taxes and licenses	,	6	
7	Depreciation (attach Form 4562). See instructions	7		
8	Less depreciation claimed in Part III and elsewhere on return	Ba	8b	
9	Depletion		9	
10	Contributions to deferred compensation plans		10	
11	Employee benefit programs		11	10.
12	Excess exempt expenses (Part VIII)		12	
13	Excess readership costs (Part IX)		13	
14	Other deductions (attach statement) SEE S	STATEMENT 3	14	4,560.
15	Total deductions. Add lines 1 through 14		15	10,890.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Pa			
	column (C)		16	1,253.
17	Deduction for net operating loss. See instructions		17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16		18	1,253.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

	ule A (Form 990-T) 2021				Page 2
Part	III Cost of Goods Sold Enter meth	nod of inventory valuati	on 		
1	Inventory at beginning of year			1	
2	Purchases			2	
3	Cost of labor				
4	Additional section 263A costs (attach statement)			4	
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year			1 _ 1	
8	Cost of goods sold. Subtract line 7 from line 6. Enter h	nere and in Part I, line 2		8	
9	Do the rules of section 263A (with respect to property p	produced or acquired for	or resale) apply to the o	rganization?	Yes No
Part	IV Rent Income (From Real Property and	Personal Proper	ty Leased with Re	eal Property)	
1	Description of property (property street address, city, s	tate, ZIP code). Check	if a dual-use. See instru	uctions.	
	A				
	В				
	c 🗆				
	D				
		Α	В	С	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)	0.			
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)	0.			
С	Total rents received or accrued by property.				_
	Add lines 2a and 2b, columns A through D				
5	in lines 2(a) and 2(b) (attach statement) Total deductions. Add line 4 columns A through D. En		ine 6, column (B)	>	0.
Part	V Unrelated Debt-Financed Income (se	ee instructions)			
1	Description of debt-financed property (street address, of	ity, state, ZIP code). C	neck if a dual-use. See	instructions.	
	A				
	В				
	C				
	D				
•	Out of the same form an all a solute to debt former d	Α	В	С	D
2	Gross income from or allocable to debt-financed				
2	property Deductions directly connected with or allocable				
3	•				
	to debt-financed property				
a b	Straight line depreciation (attach statement) Other deductions (attach statement)				
С	Total deductions (add lines 3a and 3b,				
4	columns A through D)				
4	to delet Conservation and the fetteral and the second				
5	to debt-financed property (attach statement)				
3	Average adjusted basis of or allocable to debt-				
6	financed property (attach statement) Divide line 4 by line 5	%	%	%	%
		70	70	70	70
7 8	Gross income reportable. Multiply line 2 by line 6 Total gross income (add line 7, columns A through D)	Enter here and an Dar	t L line 7 column (A)		0.
O	i otali gross moonie (add iine i , columns A timough D).	. Litter nere and on Par	ci, iiiie 7, colullill (A) .	/	
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A thr	ough D. Enter here and	on Part I. line 7. colun	nn (B)	0.
11	Total dividends-received deductions included in line				0.

Schedule A (Form 990-T) 2021 Page 3 Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions) **Exempt Controlled Organizations** 1. Name of controlled 2. Employer 3. Net unrelated 4. Total of specified 5. Part of column 4 6. Deductions directly that is included in the identification organization income (loss) payments made connected with controlling organizanumber (see instructions) income in column 5 tion's gross income (1) (2)(3)(4)Nonexempt Controlled Organizations 7. Taxable Income 8. Net unrelated 9. Total of specified 10. Part of column 9 11. Deductions directly that is included in the payments made connected with income (loss) controlling organization's (see instructions) income in column 10 gross income (1) (2) (3)(4)Add columns 5 and 10. Add columns 6 and 11. Enter here and on Part I, Enter here and on Part I, line 8, column (A) line 8, column (B) 0. Investment Income of a Section 501(c)(7), (9), or (17) Organization Part VII (see instructions) 1. Description of income 5. Total deductions 2. Amount of 3. Deductions 4. Set-asides and set-asides income directly connected (attach statement) (attach statement) (add cols 3 and 4) 0. (1) (2)(3)(4)Add amounts in Add amounts in column 2. Enter column 5. Enter here and on Part I, here and on Part I, line 9, column (A) line 9, column (B) **Totals** Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions) 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) Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 Gross income from activity that is not unrelated business income 5 Expenses attributable to income entered on line 5 6 6 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line

Schedule A (Form 990-T) 2021

4. Enter here and on Part II, line 12

	ule A (Form 990-T) 2021					Page
Part	IX Advertising Income					
1	Name(s) of periodical(s). Check box if reporting	g two or	more periodicals on	a consolidated basi	is.	
	A					
	В					
	c 🗆					
	D					
Enter	amounts for each periodical listed above in the c	correspo	anding column			
Lintor	arricants for each policalcal notes above in the	остоорс	A	В	С	D
2	Gross advertising income			 		
	Add columns A through D. Enter here and on		as 11 solumn (A)			0
_	Add coldinins A through D. Enter here and on	raiti, iii	ie i i, columni (A)			
a	Divert advertising costs by accidedical					
3	Direct advertising costs by periodical		(D)			. 0
а	Add columns A through D. Enter here and on	Part I, III	ne 11, column (B)		>	
4	Advertising gain (loss). Subtract line 3 from lin	е				
	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 \dots					
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 les	ss				
	than line 6, enter zero					
8	Excess readership costs allowed as a					
	deduction. For each column showing a gain o	n				
	line 4, enter the lesser of line 4 or line 7					
а	Add line 8, columns A through D. Enter the gr		the line 8a. columns	total or zero here ar	nd on	
	Part II, line 13		,		•	0.
Part		ectors	, and Trustees	(see instructions)		
				,	3. Percentage	4. Compensation
	1. Name		2. Title		of time devoted	attributable to
					to business	unrelated business
(1)					%	
(2)					%	
(3)					%	
(4)					%	
(-)	I.				70	
Total	. Enter here and on Part II, line 1					0.
Part	/					
гаг	Supplemental information (se	e instruc	ctions)			

ST. OLAF COLLEGE 41-0693979

FORM 990-T (A)	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION		AMOUNT
CONFERENCE DIRECT EXPENSES ADMINISTRATIVE ALLOCATION		2,538. 2,022.
TOTAL TO SCHEDULE A, PART I	I, LINE 14	4,560.

SCHEDULE A (Form 990-T) Unrelated Bus

Department of the Treasury

Internal Revenue Service

Unrelated Business Taxable Income From an Unrelated Trade or Business

► 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).

OMB No. 1545-0047

2021

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

A N	ame of the organization ST. OLAF COLLEGE	41-0693979			
<u>с</u> .	Inrelated business activity code (see instructions) 510000			D Sequence: 2	of 4
E 0	escribe the unrelated trade or business RADIO TOWER LEASE				
Par	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
	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			
4 a	Capital gain net income (attach Sch D (Form 1041 or Form				
	1120)). See instructions	4a			
	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b			
	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement)	5	44.000	10.045	22.025
6	Rent income (Part IV)	6	44,880.	10,945.	33,935.
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)				
40	organizations (Part VII)	10	+		
10	Exploited exempt activity income (Part VIII)	··-			
11	Advertising income (Part IX)	11 12			
12 13	Other income (see instructions; attach statement) Total. Combine lines 3 through 12	13	44,880.	10,945.	33,935.
	t II Deductions Not Taken Elsewhere See instructi	•	, , , , , , , , , , , , , , , , , , ,	· · · · · ·	•
Fai	directly connected with the unrelated business in		iiiiiiations on dedd	ictions. Deductions	must be
1	Compensation of officers, directors, and trustees (Part X)			1	
2	Salaries and wages			2	
3	Repairs and maintenance				
4	Bad debts				
5	Interest (attach statement). See instructions			5	
6	Taxes and licenses			6	
7	Depreciation (attach Form 4562). See instructions		7		
8	Less depreciation claimed in Part III and elsewhere on return		8a	8b	
9	Depletion			9	
10	Contributions to deferred compensation plans			10	
11	Employee benefit programs				
12	Excess exempt expenses (Part VIII)				
13	Excess readership costs (Part IX)			13	
14	Other deductions (attach statement)				
15	-				0.
16	Unrelated business income before net operating loss deduction. S				
	column (C)			16	33,935.
17	Deduction for net operating loss. See instructions				0.
18	Unrelated business taxable income. Subtract line 17 from line 1	6			33,935.
LHA	For Paperwork Reduction Act Notice, see instructions.			Schedule	A (Form 990-T) 2021

123741 01-28-22

	ule A (Form 990-T) 2021				Page 2
Part	III Cost of Goods Sold En	ter method of inventory valuat	ion >		
1	Inventory at beginning of year			1	
2	Purchases			2	
3	Cost of labor				
4	Additional section 263A costs (attach statemen	t)		4	
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7				_	
8	Cost of goods sold. Subtract line 7 from line 6				
9	Do the rules of section 263A (with respect to pr	·			Yes No
Part					
1	Description of property (property street address	· · · · · · · · · · · · · · · · · · ·	-		
•	A RADIO TOWER LEASE	· • • · · · · · · · · · · · · · · · · ·		THFIELD, MN 55057	
	В		,	,	
	c \square				
	D				
	<u> </u>	A	В	С	
•	Dept received or econical	A	В	<u> </u>	U
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%	0.			
_	but not more than 50%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceed	I			
	50% or if the rent is based on profit or income)	44,880.			
С	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D	44,880.			
3	Total rents received or accrued. Add line 2c col Deductions directly connected with the income		and on Part I, line 6, c	olumn (A)	44,880.
4	in lines 2(a) and 2(b) (attach statement) STMT				
	, , , , , , , , , , , , , , , , , , , ,			•	
5	Total deductions. Add line 4 columns A through	h D. Enter here and on Part I,	line 6, column (B)		10,945.
Part	V Unrelated Debt-Financed Incom	ne (see instructions)			
1	Description of debt-financed property (street ad	dress, city, state, ZIP code). C	heck if a dual-use. See	e instructions.	
	A				
	В				
	c 🗌				
	D				
		Α	В	С	
2	Gross income from or allocable to debt-finance		_	-	
	property				
3	Deductions directly connected with or allocable				
_	to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
c	Total deductions (add lines 3a and 3b,				
C	,				
	columns A through D)				
4	Amount of average acquisition debt on or alloca				
_	to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-				
_	financed property (attach statement)				
6	Divide line 4 by line 5		%	%	%
7	Gross income reportable. Multiply line 2 by line				
8	Total gross income (add line 7, columns A thro	ough D). Enter here and on Par	t I, line 7, column (A)	>	0.
			1	T	
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, column				0.
11	Total dividends-received deductions included	d in line 10		>	0.

Sched	ule A (Form 990-T) 2021										P	age 3
Part	VI Interest, Annu	iities, Royali	ties, and R	ents fron	n Control				e instruct			
Name of controlled organization		_	e. Employer lentification number	incon	unrelated ne (loss) structions)	4. Tota	exempt Control al of specified nents made	5. Pa that is contro	ganization rt of colur included olling orga gross inc	nn 4 in the niza-	6. Deductions dir connected wit income in colum	th
(1)								J				
(2)												
(3)												
(4)												
			No	nexempt C	Controlled Or	ganizati	ons					
7	'. Taxable Income	8. Net ui income (see insti	e (loss)		otal of specif yments mad		that is inc controlling gross	luded i	n the ation's	(Deductions direct connected with ome in column 1	•
(1)												
(2)												
(3)												
(4)												
Totals						_	Add colum Enter here line 8, c	and on	Part I,	Enter	columns 6 and 1 here and on Pai ne 8, column (B)	
Part	VII Investment I	ncome of a	Section 50	1(c)(7)_(9) or (17)	Organ	lization (s	oo incti	ructions)			<u> </u>
		cription of incon		··(•)(·), (2. Amou incon	nt of	3. Deduction directly connected (attach states	ons ected	4. Set-		5. Total deduction and set-asic (add cols 3 are	des
(1)												
(2)												
(3)												
(4)				>	Add amou column 2. here and or line 9, colu	Enter n Part I,					Add amount column 5. E here and on F line 9, colum	nter Part I,
Part	VIII Exploited Exploited Exploited	xempt Activ	ity Income	, Other T	Than Adve	ertising	Income (see ins	tructions)			
1	Description of exploite	d activity:										
2	Gross unrelated busine	ess income fron	n trade or busi	iness. Ente	r here and or	n Part I,	line 10, columi	n (A)		2		
3	Expenses directly con	nected with pro	duction of unr	elated busi	iness income	e. Enter l	nere and on Pa	art I,				
										3		
4	Net income (loss) from						-					
	lines 5 through 7									4		
5	Gross income from act									5		
6	Expenses attributable									6		
7	Excess exempt expens		ne 5 from line 6	6, but do no	ot enter more	e than th	ne amount on l	ine		_		
	// Enter here and an D	ORTHUNO 17							1	,		

Schedule A (Form 990-T) 2021

	ule A (Form 990-T) 2021				Page 4
Part					
1	Name(s) of periodical(s). Check box if reporting two	or more periodicals on a	consolidated basis	S.	
	A <u> </u>				
	В				
	c 🗀				
	D				
Enter a	amounts for each periodical listed above in the corres	sponding column.			
		Α	В	С	D
2	Gross advertising income				
	Add columns A through D. Enter here and on Part I	, line 11, column (A)		>	0.
а					
3	Direct advertising costs by periodical				
а	Add columns A through D. Enter here and on Part I			>	0.
	-				
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				
а	Add line 8, columns A through D. Enter the greater		otal or zero here an	d on	•
	Part II, line 13				0.
Part	X Compensation of Officers, Directo	ors, and Trustees	see instructions)		
				3. Percentage	4. Compensation
	1. Name	2. Title		of time devoted	attributable to
				to business	unrelated business
(1)				%	
(2)				%	
(3)				%	
(4)				%	
	. Enter here and on Part II, line 1			>	0.
Part	XI Supplemental Information (see inst	ructions)			

ST. OLAF COLLEGE 41-0693979

FORM 990-T (A)	DEDUCTIONS	CONNECTED	WITH RENTAL	INCOME	STATEMENT 4
DESCRIPTION			ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES		- SUBTOTA		10,945.	10,945.
TOTAL TO FORM 99	0-т, schedui	LE A, PART	IV, LINE 4		10,945.

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

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

	I Revenue Service Do not enter SSN numbers on this form as it	may be	made public if y	our organiz	ation is a 501(c)(3)		Open to Public Inspection for 501(c)(3) Organizations Only
A N	lame of the organization ST. OLAF COLLEGE				B Employer id		ation number
<u>c</u> ւ	Unrelated business activity code (see instructions) > 520000				D Sequence:	: 3	3 of 4
E [Describe the unrelated trade or business UNRELATED BUSINESS	INCO	ME (LOSS) F	ROM QUAI	JIFYING INVES	TMENT	PARTNER
	t I Unrelated Trade or Business Income		(A) Incom		(B) Expenses		(C) Net
1 a	Gross receipts or sales						
	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					
4 a	Capital gain net income (attach Sch D (Form 1041 or Form						
	1120)). See instructions	4a	1,53	9,528.			1,539,528.
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b					
С	Capital loss deduction for trusts	4c					
5	Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 5	5	87	0,729.			870,729.
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	2,41	0,257.			2,410,257.
1	Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X)	come				1	s must be
2	Salaries and wages					2	
3	Repairs and maintenance					3	
4	Bad debts					4	
5	Interest (attach statement). See instructions					5	
6	Taxes and licenses					6	18,327.
7	Depreciation (attach Form 4562). See instructions			1			
8	Less depreciation claimed in Part III and elsewhere on return			1		8b	
9	Depletion					9	
10	Contributions to deferred compensation plans					10	
11	Employee benefit programs					11	
12	Excess exempt expenses (Part VIII)					12	
13	Excess readership costs (Part IX)					13	
14	Other deductions (attach statement)					14	
15	Total deductions. Add lines 1 through 14					15	18,327.
16	Unrelated business income before net operating loss deduction. So column (C)				•	16	2,391,930.
17	Deduction for net operating loss. See instructions					17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16					18	2,391,930.

123741 01-28-22

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

	ule A (Form 990-T) 2021				Page 2
Part	III Cost of Goods Sold Enter meth	nod of inventory valuati	on 		
1	Inventory at beginning of year			1	
2	Purchases			2	
3	Cost of labor				
4	Additional section 263A costs (attach statement)			4	
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year			1 _ 1	
8	Cost of goods sold. Subtract line 7 from line 6. Enter h	nere and in Part I, line 2		8	
9	Do the rules of section 263A (with respect to property p	produced or acquired for	or resale) apply to the o	rganization?	Yes No
Part	IV Rent Income (From Real Property and	Personal Proper	ty Leased with Re	eal Property)	
1	Description of property (property street address, city, s	tate, ZIP code). Check	if a dual-use. See instru	uctions.	
	A				
	В				
	c 🗆				
	D				
		Α	В	С	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)	0.			
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)	0.			
С	Total rents received or accrued by property.				_
	Add lines 2a and 2b, columns A through D				
5	in lines 2(a) and 2(b) (attach statement) Total deductions. Add line 4 columns A through D. En		ine 6, column (B)	>	0.
Part	V Unrelated Debt-Financed Income (se	ee instructions)			
1	Description of debt-financed property (street address, of	ity, state, ZIP code). C	neck if a dual-use. See	instructions.	
	A				
	В				
	C				
	D				
•	Out of the control of	Α	В	С	D
2	Gross income from or allocable to debt-financed				
2	property Deductions directly connected with or allocable				
3	•				
	to debt-financed property				
a b	Straight line depreciation (attach statement) Other deductions (attach statement)				
С	Total deductions (add lines 3a and 3b,				
4	columns A through D)				
4	to delet Conservation and the fetteral and the second				
5	to debt-financed property (attach statement)				
3	Average adjusted basis of or allocable to debt-				
6	financed property (attach statement) Divide line 4 by line 5	%	%	%	%
		70	70	70	70
7 8	Gross income reportable. Multiply line 2 by line 6 Total gross income (add line 7, columns A through D)	Enter here and an Dar	t L line 7 column (A)		0.
O	i otali gross moonie (add iine i , columns A timough D).	. Litter nere and on Par	ci, iiiie 7, colullill (A) .	/	
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A thr	ough D. Enter here and	on Part I. line 7. colun	nn (B)	0.
11	Total dividends-received deductions included in line				0.

Schedu	ule A (Form 990-T) 2021	iitiaa Da	oveltine and De	nto from	n Control	lad Or	aoni-otion					Page 3
Part	VI Interest, Annu	iilles, Ro	byannes, and Re	ints from	n Control		-		ee instruct			
	1. Name of controlled organization	d	2. Employer identification number	incon	unrelated ne (loss) structions)	4. Tota	Exempt Contro al of specified nents made	5. Pathat is conti	ganization art of colur included rolling orga s gross inc	nn 4 in the aniza-		Deductions directly connected with come in column 5
(1)									<u> </u>			
(2)												
(3)												
(4)												
			No	nexempt C	Controlled Or	ganizati	ons					
7	. Taxable Income	in	Net unrelated come (loss) e instructions)		otal of specif yments mad		10. Part of that is incontrolling gross	luded	in the zation's		CO	ductions directly nnected with ne in column 10
(1)												
(2)												
(3)												
(4)												
							Add colum Enter here line 8, c	and or	n Part I,	Ent	er h	olumns 6 and 11. ere and on Part I, 8, column (B)
Totals						▶			0.			0.
Part	VII Investment I	ncome	of a Section 50	1(c)(7), (9), or (17)	Orgar	nization (s	ee inst	tructions)			
	1. Desc	cription of i	income		2. Amou incon		3. Deduction directly connected (attach states	ected	4. Set- (attach st		'	5. Total deductions and set-asides (add cols 3 and 4)
(1)						0.		0.			0.	0.
(2)												
(3)												
(4)												
					Add amou column 2. here and or line 9, colu	Enter n Part I, ımn (A)						Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals Part	VIII - Familia de F	A		_	la a sa A alasa	0.						0.
			ctivity Income,	Otner I	nan Adve	ertising	g income	see in	structions)			
1	Description of exploite							(4)				
2	Gross unrelated busin									2		
3	Expenses directly con											
										3		
4	Net income (loss) from						-			,		
5	lines 5 through 7 Gross income from ac	tivity that i	e not unrelated busi	nece incon	 ma					<u>4</u> 5		
5 6	Expenses attributable									6		
7	Excess exempt expens											
•	4. Enter here and on P									7		

Schedule A (Form 990-T) 2021

3

	ule A (Form 990-T) 2021					Page 4
Part	IX Advertising Income					
1	Name(s) of periodical(s). Check box if reporting	g two or more period	icals on a	consolidated basis	5.	
	A 💹					
	В 🔲					
	c 🗆					
	D					
Enter a	amounts for each periodical listed above in the	corresponding colum	n.			
		ı A		В	С	D
2	Gross advertising income					
	Add columns A through D. Enter here and on		n (A)	•	•	0.
а	Ç	,	()			
3	Direct advertising costs by periodical					
а	Add columns A through D. Enter here and on	· · · · · · · · · · · · · · · · · · ·	n (B)	•	•	0.
		, ,				
4	Advertising gain (loss). Subtract line 3 from lin	ie				
•	2. For any column in line 4 showing a gain,	.				
	complete lines 5 through 8. For any column ir	,				
	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 les					
	than line 6, enter zero					
8	Excess readership costs allowed as a	_				
	deduction. For each column showing a gain of					
	line 4, enter the lesser of line 4 or line 7					
а	Add line 8, columns A through D. Enter the gr	eater of the line 8a, o	olumns to	tal or zero here and	d on	. 0.
Part	X Compensation of Officers, Dir	ectors and Trus	:tees (·····	• •
	Z Componeducir of Cincord, Di	octoro, and ma	31000 (3	see instructions)	3. Percentage	4. Compensation
	1. Name		2. Title		of time devoted	attributable to
	i. Name		2. Hue		to business	unrelated business
(1)					%	uniciated business
(2)					% %	
					%	
(3)						
(4)					%	
Total	Enter here and an Bort II, line 1					0.
Part	Lenter here and on Part II, line 1 XI Supplemental Information (see	- !				.
rait	Supplemental information (se	e instructions)				

41-0693979 ST. OLAF COLLEGE

FORM 990-T (A) INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 5
DESCRIPTION	NET INCOME OR (LOSS)
MULTIPLE K-1s - SEE FOOTNOTES - ORDINARY BUSINESS INCOME (LOSS)	870,729.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	870,729.
FORM 990-T DESCRIPTION OF ORGANIZATION'S UNRELATED BUSINESS ACTIVITY	STATEMENT 6

UNRELATED BUSINESS INCOME (LOSS) FROM QUALIFYING INVESTMENT PARTNERSHIPS

TO FORM 990-T, SCHEDULE A, LINE E

990-T SCH A	POST-201	7 NET OPERATING	LOSS DEDUCTION	STATEMENT 7
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
05/31/19 05/31/21	5,755,499. 689,255.	0.	5,755,499. 689,255.	5,755,499. 689,255.
NOL CARRYO	/ER AVAILABLE THIS	YEAR	6,444,754.	6,444,754.

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

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

OMB No. 1545-0123

Naı	me .				Empl	oyer identification number
	ST. OLAF COLLEGE				41-	-0693979
	the corporation dispose of any investmen					Yes X No
_	Yes," attach Form 8949 and see its instruct Part I Short-Term Capital Gai	•	. 0,	•		
See to e	instructions for how to figure the amounts inter on the lines below. In form may be easier to complete if you not off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part I, line 2, column	149,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
	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					130,173.
	Form(s) 8949 with Box B checked Totals for all transactions reported on					130,173.
Ū	Form(s) 8949 with Box C checked					
4	Short-term capital gain from installment sales	from Form 6252, line 26 or 3	7		4	
	Short-term capital gain or (loss) from like-kind				5	
	Unused capital loss carryover (attach computa				6	()
	Net short-term capital gain or (loss). Combine	e lines 1a through 6 in column	h		7	130,173.
	Part II Long-Term Capital Gair	ns and Losses - Ass	ets Held More Tha	n One Year		
$\overline{}$						
to e	e instructions for how to figure the amounts on the lines below. If you may be easier to complete if you not off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part II, line 2, column	149,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (a)
to e This rou		Proceeds	Cost	or loss from Form(s) 89	149,	Subtract column (e) from
This roun	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	Proceeds	Cost	or loss from Form(s) 89	149,	Subtract column (e) from column (d) and combine the
to e This roun 8a	Totals for all transactions reported on Form 8949, leave this line blank and go to line 8b Totals for all sometime 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 Totals for all transactions reported on Form(s) 8949 with Box D checked	Proceeds	Cost	or loss from Form(s) 89	149,	Subtract column (e) from column (d) and combine the
to e This roun 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	Proceeds	Cost	or loss from Form(s) 89	149,	Subtract column (e) from column (d) and combine the
to e This roun 8a 8b	refer on the lines below. Is form may be easier to complete if you and off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked	Proceeds	Cost	or loss from Form(s) 89	149,	Subtract column (e) from column (d) and combine the result with column (g)
to e This roun 8a 8b	Inter on the lines below. It is form may be easier to complete if you and off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on	Proceeds	Cost	or loss from Form(s) 89	149,	Subtract column (e) from column (d) and combine the result with column (g)
to e This roun 8a 8b 9	Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked	Proceeds	Cost (or other basis)	or loss from Form(s) 89 Part II, line 2, column	149,	Subtract column (e) from column (d) and combine the result with column (g)
8a 8b 9 10 11	Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked	Proceeds (sales price)	Cost (or other basis)	or loss from Form(s) 89 Part II, line 2, column	049, (g)	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8b 9 10 11 12	Totals for all long-term transactions reported on Form 8949, leave this line blank and go to line 8b Totals for all 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9	Proceeds (sales price) from Form 6252, line 26 or 3	Cost (or other basis)	or loss from Form(s) 89 Part II, line 2, column	11	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8a 8b 9 10 11 12 13	Totals for all long-term transactions reported on Form 8949, leave this line blank and go to line 8b 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind	Proceeds (sales price) from Form 6252, line 26 or 3	Cost (or other basis)	or loss from Form(s) 85 Part II, line 2, column	11 12	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8b 9 10 11 12 13 14 15	Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Totals for all transactions reported on Form (s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-king Capital gain distributions Net long-term capital gain or (loss). Combine	Proceeds (sales price) from Form 6252, line 26 or 3' d exchanges from Form 8824 lines 8a through 14 in colum	Cost (or other basis)	or loss from Form(s) 85 Part II, line 2, column	11 12 13	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8b 9 10 11 12 13 14 15 F	Totals for all long-term transactions reported on Form 8949, leave this line blank and go to line 8b Totals for all 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind Capital gain distributions Net long-term capital gain or (loss). Combine Part III Summary of Parts I and	Froceeds (sales price) from Form 6252, line 26 or 3 d exchanges from Form 8824 lines 8a through 14 in colum	Cost (or other basis)	or loss from Form(s) 85 Part II, line 2, column	11 12 13 14	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8b 9 10 11 12 13 14 15 F	Totals for all long-term transactions reported on Form 8949, leave this line blank and go to line 8b Totals for all 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind Capital gain distributions Net long-term capital gain or (loss). Combine Part III Summary of Parts I and Enter excess of net short-term capital gain (line)	from Form 6252, line 26 or 3 d exchanges from Form 8824 lines 8a through 14 in colum I II	Cost (or other basis) 7 I loss (line 15)	or loss from Form(s) 85 Part II, line 2, column	11 12 13 14	Subtract column (e) from column (d) and combine the result with column (g) 754,579. 654,776. 1,409,355.
8b 9 10 11 12 13 14 15 F 16 17	Totals for all long-term transactions reported on Form 8949, leave this line blank and go to line 8b 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-king Capital gain distributions Net long-term capital gain or (loss). Combine Part III Summary of Parts I and Enter excess of net short-term capital gain (lin Net capital gain. Enter excess of net long-term	from Form 6252, line 26 or 3 dexchanges from Form 8824 lines 8a through 14 in column 111 er 7) over net long-term capital gain (line 15) over net long-term capital gain gain gain gain gain gain gain gain	Cost (or other basis) 7	or loss from Form(s) 85 Part II, line 2, column	11 12 13 14	Subtract column (e) from column (d) and combine the result with column (g) 754,579. 654,776. 1,409,355. 130,173. 1,409,355.
8b 9 10 11 12 13 14 15 F 16 17	Totals for all long-term transactions reported on Form 8949, leave this line blank and go to line 8b Totals for all 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind Capital gain distributions Net long-term capital gain or (loss). Combine Part III Summary of Parts I and Enter excess of net short-term capital gain (line)	from Form 6252, line 26 or 3 dexchanges from Form 8824 lines 8a through 14 in colum 111 e 7) over net long-term capital capital gain (line 15) over net 1120, page 1, line 8, or the ap	Cost (or other basis) 7	or loss from Form(s) 85 Part II, line 2, column	11 12 13 14 15	Subtract column (e) from column (d) and combine the result with column (g) 754,579. 654,776. 1,409,355.

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

Schedule D (Form 1120) 2021

LHA

Form **8949**

Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

ZUZT

Attachment 12A

Department of the Treasury Internal Revenue Service

Name(s) shown on return

▶ Go to www.irs.gov/Form8949 for instructions and the latest information.
 ▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Social security number or taxpayer identification no.

41-0693979

		4
		Į
	1	
	1	
ST. OLAF COLLEGE	1	
DI. OHAF COHHEGE	1	

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check. Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term Part I 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 Adjustment, if any, to gain or 1 (d) (h) (c) (e) loss. If you enter an amount Proceeds Description of property Date acquired Date sold or Cost or other Gain or (loss). in column (g), enter a code in (sales price) basis. See the Subtract column (e) (Example: 100 sh. XYZ Co.) (Mo., day, yr.) disposed of column (f). See instructions. Note below and from column (d) & (Mo., day, yr.) (g) Amount of adjustment combine the result see Column (e) ir Code(s) with column (g) the instructions 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)

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

Form 8949 (2021)				Attachn	nent Sequer	nce No. 12A	Page 2
Name(s) shown on return. Name an	d SSN or taxpaye	er identification n	o. not required if			Social secur	ity number or ntification no.
ST. OLAF COLLEGE						41-06	593979
Before you check Box D, E, or F bel statement will have the same inform broker and may even tell you which	low, see whether nation as Form 100	you received any 99-B. Either will s	Form(s) 1099-B o show whether you	or substitute statem ır basis (usually you	ent(s) from g r cost) was i	your broker. A sul reported to the IR	ostitute S by your
Part II Long-Term. Transact	ions involving capita	al assets you held r	nore than 1 year are	generally long-term (s	ee instruction	ns). For short-term tr	ansactions,
see page 1. Note: You may aggregate a							
codes are required. Enter the You must check Box D, E, or F below. If you have more long-term transactions than wi	e totals directly on the contract of the contr	Schedule D, line 8a x. If more than one b	i; you aren't required ox applies for your long	to report these trans	actions on Fo ete a separate F	orm 8949 (see instru Form 8949, page 2, for e	ctions).
(D) Long-term transactions re					•		
X (E) Long-term transactions re	ported on Form(s) 1099-B showing	g basis wasn't re	eported to the IRS			
(F) Long-term transactions no	t reported to you	on Form 1099-E	}	1	T		
1 (a)	(b)	(c)	(d)	(e)			(h)
			(sales price)		in column (g), enter a code in	
(Example: 100 Sti. X12 Co.)	(IVIO., day, yr.)			Note below and	(£)		from column (d) &
		, , ,,,		the instructions	Code(s)	Amount of adjustment	with column (g)
	+						
	+						
	+						
	+						
	+						
	Date acquired (Mo., day, yr.) Date acquired (isposed of (Mo.						
2 Totals. Add the amounts in colu	mns (d), (e), (g), a	nd (h) (subtract					
,	**	•					754 580
above is checked), or line 10 (if	Box F above is cl	necked)		1			/54,579.

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.

Form **4797**

Department of the Treasury Internal Revenue Service Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

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

OMB No. 1545-0184

Attachment 2

Name(s) shown on return Identifying number ST. OLAF COLLEGE 41-0693979 1a Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 1a b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of 1b c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions) (f) Cost or other (e) Depreciation (g) Gain or (loss) (a) Description (b) Date acquired (C) Date sold (d) Gross sales basis, plus allowed or Subtract (f) from the of property (mo., day, yr.) (mo., day, yr.) price improvements and allowable since sum of (d) and (e) SEE STATEMENT 8 acquisition expense of sale Gain, if any, from Form 4684, line 39 3 Section 1231 gain from installment sales from Form 6252, line 26 or 37 4 Section 1231 gain or (loss) from like-kind exchanges from Form 8824 5 5 Gain, if any, from line 32, from other than casualty or theft 6 6 654 776. 7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below. 8 Nonrecaptured net section 1231 losses from prior years. See instructions 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 654,776. Part II Ordinary Gains and Losses (see instructions) Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less): Loss, if any, from line 7 11 Gain, if any, from line 7 or amount from line 8, if applicable 12 12 Gain, if any, from line 31 13 Net gain or (loss) from Form 4684, lines 31 and 38a 14 14 Ordinary gain from installment sales from Form 6252, line 25 or 36 15 Ordinary gain or (loss) from like-kind exchanges from Form 8824 16 16 Combine lines 10 through 16 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines 18 a and b below. For individual returns, complete lines a and b below. If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions 18a b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2021)

Page 2

Pa	art III Gain From Disposition of Propert	y Un	der Sections 1245,	, 1250, 1252	, 125	64, and 1255	(see	instructions)
19	(a) Description of section 1245, 1250, 1252, 1254, o	or 1255	5 property:			(b) Date acqui (mo., day, yr		(c) Date sold (mo., day, yr.)
_A								
<u>B</u>								
<u></u> C								
_ <u>D</u>								
	These columns relate to the properties on lines 19A through 19D.	•	Property A	Property	В	Property	С	Property D
20	Gross sales price (Note: See line 1a before completing.)	20			_			
21	Cost or other basis plus expense of sale	21						
22	Depreciation (or depletion) allowed or allowable	22						
23	Adjusted basis. Subtract line 22 from line 21	23						
24	Total gain. Subtract line 23 from line 20	24						
	If section 1245 property:							
а	Depreciation allowed or allowable from line 22	25a						
	Enter the smaller of line 24 or 25a	25b						
	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.							
a	Additional depreciation after 1975. See instructions	26a						
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b						
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c						
c	Additional depreciation after 1969 and before 1976	26d						
€	Enter the smaller of line 26c or 26d	26e						
	Section 291 amount (corporations only)	26f						
<u>ç</u> 27	Add lines 26b, 26e, and 26f If section 1252 property: Skip this section if you didn't	26g						
	dispose of farmland or if this form is being completed for a partnership.	07.						
	Soil, water, and land clearing expenses	27a						
	Line 27a multiplied by applicable percentage Enter the smaller of line 24 or 27b	27b 27c						
28 a	If section 1254 property: Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a						
	Enter the smaller of line 24 or 28a	28b						
	If section 1255 property: Applicable percentage of payments excluded from income under section 126. See instructions	29a						
k	Enter the smaller of line 24 or 29a. See instructions	29b						
Su	mmary of Part III Gains. Complete property of	olumn	s A through D through li	ine 29b before	aoina	to line 30.		
							20	
30	Total gains for all properties. Add property columns						30	
31 32	Add property columns A through D, lines 25b, 26g, Subtract line 31 from line 30. Enter the portion from		•			oortion	31	
Р	from other than casualty or theft on Form 4797, line	6	70 and 000E/b\/0\ V	Vlace D'		lee Desert	32	
Pa	Recapture Amounts Under Section (see instructions)	ns 17	re and 280F(b)(2) V	vnen Busino	ess l	ops to טיפע	5U %	or Less
	(SSS INSTRUCTION					(a) Section 179	ו	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allo	wable	in prior years		33			
34	D				34			
35	Recapture amount. Subtract line 34 from line 33. Se				35			
								4707

118012 12-17-21

Form **4797** (2021)

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

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).

501(c)(3) Organizations Only

	ame of the organization ST. OLAF COLLEGE	B Employer identification number 41-0693979			ei		
C (Inrelated business activity code (see instructions) > 530000			D Sequer	ice: 4	of	4
Ξ [escribe the unrelated trade or business ROOFTOP AND WATER	TOWER	LEASES				
	t Unrelated Trade or Business Income		(A) Income	(B) Expen	ses	(C)	Net
10	Gross receipts or sales						
ı a 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					
	Capital gain net income (attach Sch D (Form 1041 or Form						
	1120)). See instructions	4a					
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b					
С	Capital loss deduction for trusts	4c					
5	Income (loss) from a partnership or an S corporation (attach						
	statement)	5					
6	Rent income (Part IV)	6	15,306.				15,306
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					
	Advertising income (Part IX) Other income (see instructions; attach statement)	11 12					
12 13	Other income (see instructions; attach statement) Total. Combine lines 3 through 12	12 13	15,306.	uctions Dec	ductions	must be	,
12 13 Pa	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incomparison.	12 13 ons for come	limitations on ded			must be	,
12 Pa	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X)	12 13 ons for come	limitations on ded		1	must bo	,
12 Pa 1 2	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 till Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages	12 13 ons for come	limitations on ded		1 2	must be	
1 2 3	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 till Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance	12 13 ons for come	limitations on ded		1 2 3	must be	
1 2 3 4	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 TII Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts	12 13 ons for come	limitations on ded		1 2 3 4	must be	
1 Pa 1 2 3 4 5	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions	12 13 ons for come	limitations on ded		1 2 3 4 5	must be	
1 2 3 4	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses	12 13 ons for come	limitations on ded		1 2 3 4	must be	
Pa 1 2 3 4 5 6 7	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions	12 13 ons for come	limitations on ded		1 2 3 4 5 6	must be	,
12 13 Pa 1 2 3 4 5 6 7 8	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return	12 13 ons for come	limitations on ded		1 2 3 4 5 6	must be	,
Pa 1 2 3 4 5 6 7 8 9	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion	12 13 ons for come	limitations on dedi		1 2 3 4 5 6	must be	
1 2 3 4 5 6 7 8 9 10	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 III Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans	12 13 ons for come	limitations on ded		1 2 3 4 5 6 8b 9 10	must be	
1 2 3 4 5 6 7 8 9 10 11	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs	12 13 ons for come	limitations on ded		1 2 3 4 5 6 8b 9 10 11	must be	
1 2 3 4 5 6 7 8 9 10	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII)	12 13 ons for come	limitations on dedi		1 2 3 4 5 6 8b 9 10 11 12	must be	
1 2 3 4 5 6 7 8 9 10 11 12 13	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX)	12 13 ons for come	limitations on dedi		1 2 3 4 5 6 8b 9 10 11 12 13	must be	
1 2 3 4 5 6 7 8 9 10 11 12 13 14	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Total. Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Other deductions (attach statement)	12 13 ons for come	limitations on dedi		1 2 3 4 5 6 8b 9 10 11 12 13 14 14	must be	e
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Total. Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Other deductions (attach statement)	12 13 ons for come	limitations on dedi		1 2 3 4 5 6 8b 9 10 11 12 13 14 14	must be	e
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Other deductions (attach statement) Total deductions. Add lines 1 through 14 Unrelated business income before net operating loss deduction. Su	12 13 ons for come	limitations on dedi	3,	1 2 3 4 5 6 8b 9 10 11 12 13 14 15	must be	0.
1 2 3 4 5	Other income (see instructions; attach statement) Total. Combine lines 3 through 12 Total. Combine lines 3 through 12 Deductions Not Taken Elsewhere See instruction directly connected with the unrelated business incompensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement). See instructions Taxes and licenses Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Other deductions. Add lines 1 through 14	12 13 ons for come	limitations on dedi	3,	1 2 3 4 5 6 8b 9 10 11 12 13 14 15 16	must be	15,306. e

Part	ıle A (Form 990-T) 2021				Page 2
$\overline{}$	III Cost of Goods Sold Enter me	thod of inventory valuation	on 🕨		
1	Inventory at beginning of year			1	
2	Purchases			2	
3	Cost of labor				
4	Additional section 263A costs (attach statement)			4	
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year			1 _ 1	
8	Cost of goods sold. Subtract line 7 from line 6. Enter				
9	Do the rules of section 263A (with respect to property	·			Yes No
Part					
1	Description of property (property street address, city,				
'	A ROOFTOP LEASES		LAF AVENUE, NORT		.7
			LAF AVENUE, NORT	· · · · · · · · · · · · · · · · · · ·	
	· 	1320 51, 0.	DAF AVENUE, NORT	THE TELD, MN 5505	1
	<u>c</u>				
	D	T . T	_ 1	_	
		A	В	С	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)	0.	0.		
b	From real and personal property (if the	T			
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)	8,004.	7,302.		
С	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D	8,004.	7,302.		
4	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	0.	0.		
5	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income Description of debt-financed property (street address,	nter here and on Part I, li	ne 6, column (B)		0.
5 Part	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, li	ne 6, column (B)		0.
5 Part	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, li	ne 6, column (B)		0.
5 Part	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 art 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (s Description of debt-financed property (street address, A	nter here and on Part I, li	ne 6, column (B)		0. D
5 Part	Total deductions. Add line 4 columns A through D. E. Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E. Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (s Description of debt-financed property (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 Part 1	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 art 1 1 2 3 a b c	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
2 3 a b c	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A B C Description of debt-financed property (street address, B C Description of allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (attach statement) Total deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 art 1 1 2 3 a b c	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lii see instructions) city, state, ZIP code). Ch	ne 6, column (B)	e instructions.	
5 art 1 1 2 3 a b c 4	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A	nter here and on Part I, liesee instructions) city, state, ZIP code). Ch	ne 6, column (B) eck if a dual-use. See	c C	D
5 art 1 1 2 3 a b c 4 5	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A	nter here and on Part I, liesee instructions) city, state, ZIP code). Ch	ne 6, column (B)	c C	D
5 art 1 1 2 3 a b c 4 5 6 7	Total deductions. Add line 4 columns A through D. E V Unrelated Debt-Financed Income (s Description of debt-financed property (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B) eck if a dual-use. See	c C	D %
5 art 1 1 2 3 a b c 4 5 6 7	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B) eck if a dual-use. See	c C	D
5 art 1 2 3 a b c 4 5 6 7 8	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lissee instructions) city, state, ZIP code). Ch	ne 6, column (B) eck if a dual-use. See	c C	D %
2 3 a b c 4 5 6 7 8	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A	nter here and on Part I, linguisee instructions) city, state, ZIP code). Ch	B B I, line 7, column (A)	c C	% 0.
5 Part 1 1 2 3 a b c 4 5 6 7 8	Total deductions. Add line 4 columns A through D. E Unrelated Debt-Financed Income (street address, A	nter here and on Part I, lingue instructions) city, state, ZIP code). Ch	B I, line 7, column (A) on Part I, line 7, column	c C %	D %

Schedule A (Form 990-T) 2021 Page 3 Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions) **Exempt Controlled Organizations** 1. Name of controlled 2. Employer 3. Net unrelated 4. Total of specified 5. Part of column 4 6. Deductions directly that is included in the identification organization income (loss) payments made connected with controlling organizanumber (see instructions) income in column 5 tion's gross income (1) (2)(3)(4)Nonexempt Controlled Organizations 7. Taxable Income 8. Net unrelated 9. Total of specified 10. Part of column 9 11. Deductions directly that is included in the payments made connected with income (loss) controlling organization's (see instructions) income in column 10 gross income (1) (2) (3)(4)Add columns 5 and 10. Add columns 6 and 11. Enter here and on Part I, Enter here and on Part I, line 8, column (A) line 8, column (B) 0. Investment Income of a Section 501(c)(7), (9), or (17) Organization Part VII (see instructions) 1. Description of income 5. Total deductions 2. Amount of 3. Deductions 4. Set-asides and set-asides income directly connected (attach statement) (attach statement) (add cols 3 and 4) 0. (1) (2)(3)(4)Add amounts in Add amounts in column 2. Enter column 5. Enter here and on Part I, here and on Part I, line 9, column (A) line 9, column (B) **Totals** Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions) 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) Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 Gross income from activity that is not unrelated business income 5 Expenses attributable to income entered on line 5 6 6 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line

Schedule A (Form 990-T) 2021

4. Enter here and on Part II, line 12

	ule A (Form 990-T) 2021					Page 4
Part						
1	Name(s) of periodical(s). Check box if reporting t	wo or more period	icals on a	consolidated basi	S.	
	A <u> </u>					
	В 🔛					
	c 🗌					
	D					
Enter a	amounts for each periodical listed above in the cor	responding colum	n.			
		A	1	В	С	D
2	Gross advertising income					
	Add columns A through D. Enter here and on Pa	rt I, line 11, colum	n (A)			0.
а						
3	Direct advertising costs by periodical					
а	Add columns A through D. Enter here and on Pa	·	n (B)		>	0.
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					
а	Add line 8, columns A through D. Enter the great		olumns tot	al or zero here an	nd on	
	Part II, line 13					0.
Part	X Compensation of Officers, Direct	tors, and Trus		ee instructions)		
					3. Percentage	4. Compensation
	1. Name		2. Title		of time devoted	attributable to
					to business	unrelated business
(1)					%	
(2)					%	
(3)					%	
(4)					%	
Total	Enter here and on Part II, line 1					0.
Part	XI Supplemental Information (see in	nstructions)				
_						
					<u> </u>	
					<u> </u>	

ST. OLAF COLLEGE 41-0693979

FORM 4797	PROI	PERTY HELD	MORE THAN	ONE YEAR	ST.	ATEMENT 8
DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
ACCESS HOLDINGS						
FUND I LP						
33-1750854						27
COMMONFUND						
CAPITAL NATURAL						
RESOURCES						
PARTNERS IX LP						
7-1656529						26
OMMONFUND						
CAPITAL NATURAL						
RESOURCES						
PARTNERS VIII LP						
26-3180228						-11
IB CROSSROADS						
UND XX - ASSET						
LLOCATION LP						
9-2080137						17
B CROSSROADS						
UND XXI - ASSET						
LLOCATION LP						4.6
7-2956374						-13
ORTH SKY						
LEANTECH FUND IV						1.
IP 32-0206992						-14
ORTH SKY LBO						
UND IV LP 2-0206982						4 25
AKTREE						4,35
PPORTUNITIES						
UND XB AIF						
CAYMAN) LP						
8-1208442						2,25
AKTREE						2,2
PPORTUNITIES						
UND X AIF						
CAYMAN) LP						
8-1208070						75
AKTREE REAL						
STATE						
PPORTUNITIES						
UND VI LP						
0-0820335						189,25
AKTREE REAL						·
STATE						
PPORTUNITIES						
UND VII LP						
8-1179790						459,36
ARK STREET						•
APITAL NATURAL						
ESOURCE FUND IV						
P 26-4116920						-2,12

STATEMENT(S) 8 6333____1

ST. OLAF COLLEGE	41-0693979
PARK STREET	
CAPITAL NATURAL	
RESOURCE FUND V	
LP 45-3001979	-2,873.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND VIII	
LP 20-8255115	41.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND X LP	43.
27-3650234 PARK STREET	43.
CAPITAL PRIVATE	
EQUITY FUND XI LP	
80-0966349	3,364.
TOTAL TO 4797, PART I, LINE 2	654,776.
TOTAL TO 4/9/, PART I, DINE 2	054,770.

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

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

OMB No. 1545-0123

Na	me				Empl	oyer identification number
	ST. OLAF COLLEGE				41-	-0693979
Dic	I the corporation dispose of any investmen	nt(s) in a qualified opportur	nity fund during the tax ye	ear?		N V
	Yes," attach Form 8949 and see its instruc					
F	Part I Short-Term Capital Gai	ns and Losses - Ass	ets Held One Year	or Less		
to e	e instructions for how to figure the amounts enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the
rou	s form may be easier to complete if you nd off cents to whole dollars.	(sales price)	(or other basis)	Part I, line 2, column	(g)	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					130,173.
3	Totals for all transactions reported on					
	Form(s) 8949 with Box C checked					
	Short-term capital gain from installment sales				4	
	Short-term capital gain or (loss) from like-kind	5	1.			
	Unused capital loss carryover (attach computa	/			6	120 152
	Net short-term capital gain or (loss). Combine Part II Long-Term Capital Gain	e lines 1a through 6 in column	ets Hold More Tha	n One Vear	7	130,173.
		113 and E03363 - A33		One real		(h) Gain or (loss)
See to e	e instructions for how to figure the amounts enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	(h) Gain or (loss) Subtract column (e) from
See to e	e instructions for how to figure the amounts	(d)	(e)	(g) Adjustments to ga	949,	
See to e This	e instructions for how to figure the amounts enter on the lines below. s form may be easier to complete if you	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	Subtract column (e) from column (d) and combine the
See to e	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	Subtract column (e) from column (d) and combine the
See to e This rou 8a	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	Subtract column (e) from column (d) and combine the
See to e This rou 8a	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	Subtract column (e) from column (d) and combine the result with column (g)
Secto control Sector Se	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	Subtract column (e) from column (d) and combine the
Secto control Sector Se	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	949,	Subtract column (e) from column (d) and combine the result with column (g)
Secto 6 This rou 8a 8b 9	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	049, (g)	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8a 8b 9	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 85 Part II, line 2, column	049, (g)	Subtract column (e) from column (d) and combine the result with column (g)
Se 6 to 6 This rou 8a 8b 9 10 11 12	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part II, line 2, column	11 12	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8a 8b 9 10 11 12 13	instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind	(d) Proceeds (sales price) from Form 6252, line 26 or 3 d exchanges from Form 8824	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part II, line 2, column	11 12 13	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8a 8b 9 10 11 12 13 14	instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind Capital gain distributions	(d) Proceeds (sales price) from Form 6252, line 26 or 3 d exchanges from Form 8824	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 85 Part II, line 2, column	11 12 13 14	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8a 8b 9 10 11 12 13 14 15	e instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind Capital gain distributions Net long-term capital gain or (loss). Combine	(d) Proceeds (sales price) from Form 6252, line 26 or 3 d exchanges from Form 8824	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 85 Part II, line 2, column	11 12 13	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8a 8b 9 10 11 12 13 14 15	instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-king Capital gain distributions Net long-term capital gain or (loss). Combine Part III Summary of Parts I and	(d) Proceeds (sales price) from Form 6252, line 26 or 3'd exchanges from Form 8824	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part II, line 2, column	11 12 13 14	Subtract column (e) from column (d) and combine the result with column (g) 754,579. 654,776.
8a 8b 9 10 11 12 13 14 15 F	instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box F checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain from installment sales Net long-term capital gain or (loss) from like-king Capital gain distributions Net long-term capital gain or (loss). Combine Oart III Summary of Parts I and	(d) Proceeds (sales price) from Form 6252, line 26 or 3'd exchanges from Form 8824 e lines 8a through 14 in colum	(e) Cost (or other basis) 7	(g) Adjustments to ga or loss from Form(s) 85 Part II, line 2, column	11 12 13 14 15	Subtract column (e) from column (d) and combine the result with column (g) 754,579.
8b 8b 10 11 12 13 14 15 F 16 17	instructions for how to figure the amounts enter on the lines below. Is form may be easier to complete if you not off cents to whole dollars. 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 Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on Form(s) 8949 with Box E checked Totals for all transactions reported on Form(s) 8949 with Box E checked Enter gain from Form 4797, line 7 or 9 Long-term capital gain from installment sales Long-term capital gain or (loss) from like-king Capital gain distributions Net long-term capital gain or (loss). Combine Part III Summary of Parts I and	(d) Proceeds (sales price) from Form 6252, line 26 or 3 dexchanges from Form 8824 lines 8a through 14 in column in the 7) over net long-term capital capital gain (line 15) over net	(e) Cost (or other basis) 7 Il loss (line 15) It short-term capital loss (line	(g) Adjustments to ga or loss from Form(s) 85 Part II, line 2, column	11 12 13 14	Subtract column (e) from column (d) and combine the result with column (g) 754,579. 654,776. 1,409,355.

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

Schedule D (Form 1120) 2021

LHA

Form **8949**

Department of the Treasury Internal Revenue Service Sales and Other Dispositions of Capital Assets

▶ Go to www.irs.gov/Form8949 for instructions and the latest information.
 ▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No. 1545-0074 **2021**

Attachment Sequence No. **12A**

Name(s) shown on return

ST. OLAF COLLEGE

Social security number or taxpayer identification no.

41-0693979

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.

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)	(e) Cost or other basis. See the Note below and	loss. If you in column column (f	nt, if any, to gain or ou enter an amount (g), enter a code in). See instructions.	(h) Gain or (loss). Subtract column (e) from column (d) &
		(Mo., day, yr.)		see Column (e) in the instructions	(f) Code(s)	(g) Amount of adjustment	combine the result with column (g)
ACCOLADE PARTNERS							
BLOCKCHAIN II LP 86-2721868							76.
BUTTONWOOD HOLDINGS							
INVESTMENT LTD 98-1523692							61,916.
COMMONFUND CAPITAL NATURAL							
RESOURCES PARTNERS VIII LP							
26-3180228							<698.>
COMMONFUND CAPITAL VENTURE							
PARTNERS XI LP 47-2004432							142.
NB CROSSROADS FUND XX -							
ASSET ALLOCATION LP							
39-2080137							<2,500.>
NB CROSSROADS FUND XXI -							
ASSET ALLOCATION LP							
47-2956374							3,828.
NELLORE CAPITAL PARTNERS LP							
83-2497864							<6,062.>
OAKTREE OPPORTUNITIES FUND							
XB LP 98-1187852							17,416.
OAKTREE OPPORTUNITIES FUND							
XB AIF (CAYMAN) LP							
98-1208442							212.
OAKTREE REAL ESTATE							
OPPORTUNITIES FUND VII LP							
98-1179790							132.
PARK STREET CAPITAL NATURAL							
RESOURCE FUND IV LP							
26-4116920							<45.>
PARK STREET CAPITAL NATURAL							
RESOURCE FUND V LP							
45-3001979							<1,551.>
2 Totals. Add the amounts in colun negative amounts). Enter each tot Schedule D, line 1b (if Box A aboabove is checked), or line 3 (if Box A above is checked), or line 3 (if Box A above is checked).	tal here and incluove is checked), look C above is ch	line 2 (if Box B		er in column (e) the			130,173.

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.

23011 12-14-21 LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2021)

Sales and Other Dispositions of Capital Assets

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

41-0693979

OMB No. 1545-0074

Department of the Treasury Internal Revenue Service

Name(s) shown on return

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

ST. OLAF COLLEGE

Social security number or taxpayer identification no.

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

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

1 (a) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds	(e) Cost or other	loss. If y	nt, if any, to gain or ou enter an amount (g), enter a code in	(h) Gain or (loss).
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price)	basis. See the Note below and see Column (e) in the instructions		(g), See instructions. (g) Amount of adjustment	Subtract column (e from column (d) & combine the result with column (g)
PARK STREET CAPITAL PRIVATE						uujuotiiioiit	
EQUITY FUND VIII LP							
20-8255115							89.
PARK STREET CAPITAL PRIVATE							
EQUITY FUND X LP 27-3650234							<20.>
PARK STREET CAPITAL PRIVATE							
EQUITY FUND XI LP							
80-0966349							237.
PFG VI US LP 86-1363187							11,815.
SWIM PARTNERS LP 90-0852885							45,186.
2 Totals. Add the amounts in colum	nns (d) (e) (d) a	nd (h) (subtract					
negative amounts). Enter each to							
Schedule D, line 1b (if Box A abo		•					
above is checked), or line 3 (if B	• •	` .					

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.

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2021)

Form 8949 (2021) Attachment Sequence No. 12A Page 2 Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1 Social security number or taxpaver identification no. 41-0693979 ST. OLAF COLLEGE Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or 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 Police Service aren't required to report these transactions on Form 8949 (see instructions). 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 Adjustment, if any, to gain or 1 (a) (b) (c) (d) (e) (h) loss. If you enter an amount Proceeds Cost or other Gain or (loss). Description of property Date acquired Date sold or in column (g), enter a code in (sales price) basis. See the Subtract column (e) (Example: 100 sh. XYZ Co.) (Mo., day, yr.) disposed of column (f). See instructions. Note below and from column (d) & (Mo., day, yr.) see *Column (*e) ir combine the result Amount of Code(s) the instructions with column (g) adjustment ACCOLADE PARTNERS BLOCKCHAIN II LP 86-2721868 1,209. BUTTONWOOD HOLDINGS INVESTMENT LTD 98-1523692 351,349. COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX LP 37-1656529 <1,070.> COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII LP 26-3180228 <3,085.> COMMONFUND CAPITAL VENTURE PARTNERS XI LP 47-2004432 3,242. NB CROSSROADS FUND XX ASSET ALLOCATION LP 39-2080137 68,102. NB CROSSROADS FUND XXI -ASSET ALLOCATION LP 47-2956374 170,670. NELLORE CAPITAL PARTNERS LF 83-2497864 3,223. NORTH SKY CLEAN GROWTH FUNI III LP 37-1663518 5,271. NORTH SKY CLEANTECH FUND IV 32-0206992 <8.> NORTH SKY LBO FUND IV LP 32-0206982 1,454. OAKTREE OPPORTUNITIES FUND XB LP 98-1187852 17,949. OAKTREE OPPORTUNITIES FUND XB AIF (CAYMAN) LP 98-1208442 68. 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 754,579. above is checked), or line 10 (if Box F above is checked)

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* (a) in the separate instructions for how to figure the amount of the adjustment.

Form 8949 (2021)

11140411 144198 6333

Form 8949 (2021) Attachment Sequence No. 12A Page 2 Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1 Social security number or taxpaver identification no. ST. OLAF COLLEGE 41-0693979 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 <u>broker and may even tell you which box to check</u> 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 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 Police Service aren't required to report these transactions on Form 8949 (see instructions). 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 Adjustment, if any, to gain or 1 (a) (b) (c) (d) (e) (h) loss. If you enter an amount Proceeds Cost or other Gain or (loss). Description of property Date acquired Date sold or in column (g), enter a code in (sales price) basis. See the Subtract column (e) (Example: 100 sh. XYZ Co.) (Mo., day, yr.) disposed of column (f). See instructions. Note below and from column (d) & (Mo., day, yr.) see *Column (*e) in combine the result Amount of Code(s) the instructions with column (g) adjustment OAKTREE REAL ESTATE OPPORTUNITIES FUND VI LP 90-0820335 <2,408.> OAKTREE REAL ESTATE OPPORTUNITIES FUND VII LP 98-1179790 727. PARK STREET CAPITAL NATURAL RESOURCE FUND IV LP 26-4116920 <699.> PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP 20-3362394 353. PARK STREET CAPITAL PRIVATE EQUITY FUND VIII LP 20-8255115 <219.> PARK STREET CAPITAL PRIVATE EQUITY FUND X LP 27-3650234 54,196. PARK STREET CAPITAL PRIVATE EQUITY FUND XI LP 80-0966349 4,921. PFG VI US LP 86-1363187 136 SWIM PARTNERS LP 90-0852885 79,198. 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) 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.

Form **8949** (2021)

Form **4797**

Department of the Treasury Internal Revenue Service Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

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

OMB No. 1545-0184

Attachment -

Name(s) shown on return Identifying number ST. OLAF COLLEGE 41-0693979 1a Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 1a b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of 1b c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions) (f) Cost or other (e) Depreciation (g) Gain or (loss) (a) Description (b) Date acquired (C) Date sold (d) Gross sales basis, plus allowed or Subtract (f) from the of property (mo., day, yr.) (mo., day, yr.) price improvements and allowable since sum of (d) and (e) SEE STATEMENT 9 acquisition expense of sale Gain, if any, from Form 4684, line 39 3 Section 1231 gain from installment sales from Form 6252, line 26 or 37 4 Section 1231 gain or (loss) from like-kind exchanges from Form 8824 5 5 Gain, if any, from line 32, from other than casualty or theft 6 6 654 776. 7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below. 8 Nonrecaptured net section 1231 losses from prior years. See instructions 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 654,776. Part II Ordinary Gains and Losses (see instructions) Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less): Loss, if any, from line 7 11 Gain, if any, from line 7 or amount from line 8, if applicable 12 12 Gain, if any, from line 31 13 Net gain or (loss) from Form 4684, lines 31 and 38a 14 14 Ordinary gain from installment sales from Form 6252, line 25 or 36 15 Ordinary gain or (loss) from like-kind exchanges from Form 8824 16 16 Combine lines 10 through 16 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines 18 a and b below. For individual returns, complete lines a and b below. If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions 18a b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2021)

Page 2

Property A	Property B	Property C	Property D
Property A	Property B	Property C	Property D
Property A	Property B	Property C	Property D
Property A	Property B	Property C	Property D
Property A	Property B	Property C	Property D
	through D through		through D through line 29b before going to line 30.

ST. OLAF COLLEGE 41-0693979

FORM 4797	PROI	PERTY HEI	LD MORE THA	N ONE YEAR	ST	ATEMENT 9
DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
ACCESS HOLDINGS FUND I LP 83-1750854 COMMONFUND CAPITAL NATURAL						275
RESOURCES PARTNERS IX LP 37-1656529 COMMONFUND CAPITAL NATURAL RESOURCES						263.
PARTNERS VIII LP 26-3180228 NB CROSSROADS FUND XX - ASSET						-111.
ALLOCATION LP 39-2080137 NB CROSSROADS FUND XXI - ASSET						172.
ALLOCATION LP 47-2956374 NORTH SKY						-136
CLEANTECH FUND IV LP 32-0206992 NORTH SKY LBO						-141.
FUND IV LP 32-0206982 OAKTREE OPPORTUNITIES						4,356.
FUND XB AIF (CAYMAN) LP 98-1208442 OAKTREE OPPORTUNITIES						2,253.
FUND X AIF (CAYMAN) LP 98-1208070 OAKTREE REAL ESTATE						770.
OPPORTUNITIES FUND VI LP 90-0820335 OAKTREE REAL ESTATE						189,259
OPPORTUNITIES FUND VII LP 98-1179790 PARK STREET						459,362.
CAPITAL NATURAL RESOURCE FUND IV LP 26-4116920						-2,121.

STATEMENT(S) 9 6333___1

ST. OLAF COLLEGE	41-0693979
PARK STREET	
CAPITAL NATURAL	
RESOURCE FUND V	
LP 45-3001979	-2,873.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND VIII	
LP 20-8255115	41.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND X LP	
27-3650234	43.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND XI LP	2 264
80-0966349	3,364.
TOTAL TO 4797, PART I, LINE 2	654,776.