Form	990-T	E	Exempt Organization Business Income Tax Reture (and proxy tax under section 6033(e))	m	OMB No. 1545-0047
		For cal	endar year 2022 or other tax year beginning JUN 1, 2022 , and ending MAY 31, 2023		2022
Depai Intern	rtment of the Treasury al Revenue Service		Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3	).	Open to Public Inspection for 501(c)(3) Organizations Only
Α	Check box if address changed.		Name of organization ( Check box if name changed and see instructions.)	DEmp	loyer identification number
ΒE	xempt under section	Print	ST. OLAF COLLEGE		41-0693979
X	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 number 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
		C Bo	ok value of all assets at end of year 1,075,424,048.		an amended return.
G	Check organization	type	X 501(c) corporation 501(c) trust 401(a) trust Other trust	State	college/university
Н	Check if filing only to	0	Claim credit from Form 8941 Claim a refund shown on Form 2439		
<u> </u>	Check if a 501(c)(3)	organiz	ation filing a consolidated return with a 501(c)(2) titleholding corporation	<u></u>	
J	Enter the number of	attache	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		NATHAN ENGLE Telephone number	507-78	36-2222
Pa	rt 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	7,000,303.
2	Reserved			2	
3	Add lines 1 and 2			3	7,000,303.
4	Charitable contrib	utions (	see instructions for limitation rules)	. 4	0.
5	Total unrelated bu	isiness	taxable income before net operating losses. Subtract line 4 from line 3	. 5	7,000,303.
6	Deduction for net	operati	ng loss. See instructions STATEMENT 1	. 6	6,880,051.
7	Total of unrelated Subtract line 6 from		ss taxable income before specific deduction and section 199A deduction.	7	120,252.
8			ally \$1,000, but see instructions for exceptions)		1,000.
9			duction. See instructions		
10	Total deductions				1,000.
11			ble income. Subtract line 10 from line 7. If line 10 is greater than line 7,		
			······	11	119,252.
Pa	rt II Tax Com			•	<u> </u>
1	Organizations tax	kable a	s corporations. Multiply Part I, line 11 by 21% (0.21)	1	25,043.
2			ates. See instructions for tax computation. Income tax on the amount on		
	Part I, line 11 from	n: 🗌	Tax rate schedule or Schedule D (Form 1041)	. 2	
3	Proxy tax. See ins	structio		3	
4	Other tax amounts	s. See ii			
5	Alternative minimu	um tax (	trusts only)	5	
6	Tax on noncompl	liant fa	cility income. See instructions	. 6	
7			h 6 to line 1 or 2, whichever applies	7	25,043.
			ion Act Nation and instructions		Earm 990-T (2022)

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2022)

223701 01-16-23

Form 9	90-T (2022)		F	Page <b>2</b>
Part	III Tax and Payments			
1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)			
b	Other credits (see instructions) 1b			
с	General business credit. Attach Form 3800 (see instructions)			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)			
е	Total credits. Add lines 1a through 1d	1e		
2	Subtract line 1e from Part II, line 7	2	25,	,043.
3	Other amounts due. Check if from: Form 4255 Form 8611 Form 8697 Form 8866	3		
4	Total tax. Add lines 2 and 3 (see instructions). Check if includes tax previously deferred under			
	section 1294. Enter tax amount here	4	25,	,043.
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5		0.
6a	Payments: A 2021 overpayment credited to 2022			
b	2022 estimated tax payments. Check if section 643(g) election applies 6b			
С	Tax deposited with Form 8868         6c         30,000.			
d	Foreign organizations: Tax paid or withheld at source (see instructions) 6d			
е	Backup withholding (see instructions) 6e			
f	Credit for small employer health insurance premiums (attach Form 8941)			
g	Other credits, adjustments, and payments: Form 2439			
	Form 4136 Other Total 6g			
7	Total payments. Add lines 6a through 6g	7	30,	,000.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached	8	1,	,320.
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	3	,637.
	Enter the amount of line 10 you want: Credited to 2023 estimated tax 3,637. Refunded	11		0.
Part	<b>IV</b> Statements Regarding Certain Activities and Other Information (see instructions)			
1	At any time during the 2022 calendar year, did the organization have an interest in or a signature or other authority		Yes	No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file			
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country			
	here			X
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a			
	foreign trust?			X
	If "Yes," see instructions for other forms the organization may have to file.			
3	Enter the amount of tax-exempt interest received or accrued during the tax year\$			
4	Enter available pre-2018 NOL carryovers here \$ 6,880,051. Do not include any post-2017 NOL car	ryover	-	
	shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part	I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce			
	the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.			
	Business Activity Code Available post-2017 NOL c	arryover		
		6,444,754.		
	520000 \$	6,444,754.	_	
6a	Did the organization change its method of accounting? (see instructions)			x
b	If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No,"			
~	explain in Part V			
Part				<u> </u>

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

	Under penalties of perjury, I declare that I have examine correct, and complete. Declaration of preparer (other th						wledge and belief, it is true, May the IRS discuss this return with the preparer shown below (see		
	Signature of officer	Date	Title				uctions)? X Yes No		
Paid	Print/Type preparer's name	Preparer's signature		Date 0 3 / 2 9 / 2 4	Check self- employ	] if ed	PTIN P00078514		
Preparer Use Only		LLP 2300		03/23/24	Firm's EIN Phone no.	612	<u>39-0859910</u> .876.4500		
223711 01-16-2	1	IN 33402			FIIUIIE IIU.	012	Form <b>990-T</b> (2022)		

ORM 990-T	PRE 2018 NOL SCHEDULE	STATEMENT
	FORWARD FROM PRIOR YEAR ION INCLUDED IN PART I, LINE 6	6,880,051. 6,880,051.
SCHEDULE A PORTION SCHEDULE A ENTITY	OF PRE-2018 NOL SCHEDULE A SHARE	
1	0.	
2	0.	
3	0.	
4	0.	
TOTAL SCHEDULE A SF	ARE OF PRE-2018 NOL	0.
NET OPERATING DEDUC	TION	6,880,051.
BALANCE AFTER PRE-2	018 NOL DEDUCTION	120,252.
EXPIRING NET OPERAT	'ING LOSSES	0.
CARRY FORWARD OF NE	T OPERATING LOSS	0.

FORM 990-T	PRE-201	8 NET OPERATING	LOSS DEDUCTION	STATEMENT 2
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.	815,539.	0.	٥.
05/31/10	503,343.	503,343.	0.	٥.
05/31/12	974,489.	974,489.	0.	Ο.
05/31/13	696,727.	253,564.	443,163.	443,163.
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 CARRYON	VER AVAILABLE THIS	YEAR	6,880,051.	6,880,051.

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

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).

Open to Public Inspection for

Inte	ernal Revenue Service	Do not enter SSN humbers on the	s form as it may be made public if your organizatio	JII IS	a 50 1(c)(3).	501(	c)(3) Orga	inizations Only	
Α	Name of the organization			В	Employer identifie 41-0693979	catio	n numbe	er	
<u>c</u>	Unrelated business a	activity code (see instructions)	720000	D	Sequence:	1	of	4	_

#### SUMMER CONFERENCES Describe the unrelated trade or business Е

Par	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 249,841.				
b	Less returns and allowances c Balance	1c	249,841.		
2	Cost of goods sold (Part III, line 8)	2			
3	Gross profit. Subtract line 2 from line 1c	3	249,841.		249,841.
4a	Capital gain net income (attach Schedule 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			
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	249,841.		249,841.

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

1	Compensation of officers, directors, and trustees (Part X)			1	
2	Salaries and wages			2	158,389.
3	Repairs and maintenance			3	
4	Bad debts			. 4	
5	Interest (attach statement). See instructions	STA	TEMENT 3	. 5	659.
6	Taxes and licenses			6	
7	Depreciation (attach Form 4562). See instructions				
8	Less depreciation claimed in Part III and elsewhere on return	8a		8b	
9	Depletion			. 9	3,537.
10	Contributions to deferred compensation plans				
11	Employee benefit programs				33,731.
12	Excess exempt expenses (Part VIII)				
13	Excess readership costs (Part IX)			. 13	
14	Other deductions (attach statement)	STA	TEMENT 4	14	205,247.
15	Total deductions. Add lines 1 through 14				401,563.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from	Part	I, line 13,		
	column (C)			. 16	-151,722.
17	Deduction for net operating loss. See instructions			17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16			18	-151,722.
LHA	For Paperwork Reduction Act Notice, see instructions.			Schedule A	(Form 990-T) 2022

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Part 1 2	lule A (Form 990-T) 2022 III Cost of Goods Sold Enter me	11			Page 2
		thod of inventory valuati		1	
2	Purchases				
3 4	Cost of labor				
	Additional section 263A costs (attach statement)				
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year				
8	Cost of goods sold. Subtract line 7 from line 6. Enter				Yes No
9 Part	Do the rules of section 263A (with respect to property IV Rent Income (From Real Property and		<u> </u>		
1	Description of property (property street address, city, s	State, ZIP COUEJ. CHECK	II a dual-use. See Instit		
	A				
	B				
	D		P	0	
•	Dant massived on economic	A	В	C	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
С	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
•	<b>T ( ) ()()(</b>				0.
3	Total rents received or accrued. Add line 2c columns /	A through D. Enter here	and on Part I, line 6, co	biumn (A)	0.
	Deductions directly connected with the income				
4	in lines 2(a) and 2(b) (attach statement)				
F	Total deductions. Add line 4 columns A through D. E	nter have and an Dart I	ling 6 column (D)		0.
5 Part					••
1	Description of debt-financed property (street address,		heck if a dualuse. See	instructions	
•	A	city, state, Zir codej. O	neck if a dual-use. See	instructions.	
	в П				
	c 🗌				
	D				
		Α	В	С	D
0	Cross income from an allocable to debt financed	A	D	U	<u> </u>
2	Gross income from or allocable to debt-financed				
~	property				
3	Deductions directly connected with or allocable				
	to debt-financed property				
	Straight line depreciation (attach statement)				
а					
b	Other deductions (attach statement)				
_	Other deductions (attach statement) Total deductions (add lines 3a and 3b,				
b c	Other deductions (attach statement) Total deductions (add lines 3a and 3b, columns A through D)				
b	Other deductions (attach statement) Total deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable				
b c	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)				
b c	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) Average adjusted basis of or allocable to debt-				
b c 4	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) Average adjusted basis of or allocable to debt- financed property (attach statement)				
b c 4	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) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5	%	%	%	%
b c 4 5	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) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6	%			
b c 4 5 6	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) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5	%			
b c 4 5 6 7	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) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6	%			
b c 4 5 6 7	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) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6 <b>Total gross income</b> (add line 7, columns A through D Allocable deductions. Multiply line 3c by line 6	). Enter here and on Par	t I, line 7, column (A)		0.
b c 4 5 6 7 8	Other deductions (attach statement)	). Enter here and on Par	t I, line 7, column (A)		0.
b c 4 5 6 7 8 9	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) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6 <b>Total gross income</b> (add line 7, columns A through D Allocable deductions. Multiply line 3c by line 6	). Enter here and on Par	t I, line 7, column (A)	nn (B)	0.

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2022.05080 ST. OLAF COLLEGE

Calaad	1. A (Former 000 T) 0000									1
	ule A (Form 990-T) 2022	ities, Royalties, and	Rents fror	n Control	led Or	ganizations	S (se	e instruct	ions)	Page 3
	,					Exempt Control	,		,	
	1. Name of controlled	d <b>2.</b> Employer	3. Net	unrelated		al of specified	5. Pa	rt of colur	mn 4	6. Deductions directly
	organization	identification		ne (loss)	payn	nents made		included		connected with
		number	(see ins	structions)				gross inc		income in column 5
<u>(1)</u>										
(2)										
(3)										
<u>(4)</u>					<u> </u>					
	. Taxable Income		Nonexempt (	ontrolled O	-		of colum	mn 0	44	Deductions directly
1		8. Net unrelated income (loss)		yments mad		<b>10.</b> Part of that is included controlling	luded i	n the		Deductions directly connected with
		(see instructions)				gross	incom	e	inc	come in column 10
<u>(1)</u>										
(2)										
(3)										
<u>(4)</u>						Add colum				columns 6 and 11.
Tatala						Enter here line 8, c	and on	Part I,	Ente	er here and on Part I, ine 8, column (B) 0 .
Totals Part	VII Investment I	ncome of a Section	501(c)(7) (	9) or (17)	Orgar	l hization (a	oo inot	ructions)		•.
		cription of income		2. Amou		3. Deductio		<b>4.</b> Set-	asidas	5. Total deductions
				incor		directly conne (attach stater	ected	(attach st		nt) and set-asides (add cols 3 and 4)
(1)										
(2)										
(3)										
(4)										
				Add amor column 2						Add amounts in column 5. Enter
				here and o						here and on Part I,
Totals				line 9, colu	umn (A) ٥ .					line 9, column (B) 0 .
Part	VIII Exploited E	xempt Activity Incom	ne, Other T	Than Adve	ertising	g Income	(see ins	tructions)		
1	Description of exploite	d activity:								
2	Gross unrelated busine	ess income from trade or b	usiness. Ente	r here and o	n Part I,	line 10, colum	n (A)		2	
3	Expenses directly conr	nected with production of u	unrelated bus	iness income	e. Enter l	here and on Pa	art I,			
	line 10, column (B)								3	
4	Net income (loss) from	unrelated trade or busines	s. Subtract li	ne 3 from lin	e 2. If a g	gain, complete				
									4	
5		tivity that is not unrelated b							5	
6		to income entered on line 5							6	
7		ses. Subtract line 5 from lin								
	4. Enter here and on P	art II, line 12			<u></u>				7	

Schedule A (Form 990-T) 2022

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	ule A (Form 990-T) 2022					Page 4
Part	IX Advertising Income					
1	Name(s) of periodical(s). Check box if reporting	ng two or more periodi	cals on a consoli	idated basis.		
	A 🗌					
	в 🗔					
	c 🗌					
	D					
Enter a	amounts for each periodical listed above in the	corresponding columr	۱.			
		A		В	С	D
2	Gross advertising income					
	Add columns A through D. Enter here and or		n (A)			0.
а	Ū.		. ,			
3	Direct advertising costs by periodical					
а	Add columns A through D. Enter here and or	Part I. line 11. column	) (B)		•	0.
			. (–)			
4	Advertising gain (loss). Subtract line 3 from li	ne				
•	2. For any column in line 4 showing a gain,					
	complete lines 5 through 8. For any column i	n				
	line 4 showing a loss or zero, do not complet					
	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 le					
8	than line 6, enter zero Excess readership costs allowed as a					
0	-	on				
	deduction. For each column showing a gain					
_	line 4, enter the lesser of line 4 or line 7 Add line 8, columns A through D. Enter the g			are have and a		
а						0.
Part	Part II, line 13           X         Compensation of Officers, Di		toos loos inst			۰.
I UIT					2 Doroontago	1 Componention
	1. Name		<b>2.</b> Title		<b>3.</b> Percentage of time devoted	<ol> <li>Compensation attributable to</li> </ol>
	I. Name		2. 1110	'		unrelated business
(4)					to business %	
( <u>1</u> )					%	
<u>(2)</u>					%	
<u>(3)</u>						
<u>(4)</u>					%	
Tatal	Fatavlasia and an David II. Kas d					0
Part		· · · · ·				0.
Fait		ee instructions)				

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Schedule A (Form 990-T) 2022

DESCRIPTION		AMOUNT
INTEREST		659.
TOTAL TO SCHEDULE A	, PART II, LINE 5	659.
FORM 990-T (A)	OTHER DEDUCTIONS	STATEMENT 4
DESCRIPTION		AMOUNT
CONFERENCE DIRECT E ADMINISTRATIVE ALLO		154,562. 50,685.
TOTAL TO SCHEDULE A	, PART II, LINE 14	205,247.
	POST-2017 NET OPERATING LOSS DEDUCTION	

INTEREST PAID

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
05/31/19	5,755,499.	0.	5,755,499.	5,755,499.
05/31/21	689,255.	0.	689,255.	689,255.
NOL CARRYO	VER AVAILABLE THIS	YEAR	6,444,754.	6,444,754.

### ST. OLAF COLLEGE

FORM 990-T (A)

STATEMENT 3

### SCHEDULE A (Form 990-T)

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

2022

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

A	Name of the organization ST. OLAF COLLEGE	В	Employer identif 41-0693979		number		
с	Unrelated business activity code (see instructions) 510000	D	Sequence:	2	of	4	

#### E Describe the unrelated trade or business RADIO TOWER LEASE

Pa	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales				
b	Less returns and allowances c Balance	1c			
2	Cost of goods sold (Part III, line 8)	2			
3	Gross profit. Subtract line 2 from line 1c	3			
4a	Capital gain net income (attach Schedule D (Form 1041 or Form				
	1120)). See instructions	4a			
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	19,787.	4,192.	15,595.
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	19,787.	4,192.	15,595.
Pa	t II Deductions Not Taken Elsewhere See instruction	ons fo	or limitations on dec	luctions. Deduction	s must be

directly connected with the unrelated business income

1	Compensation of officers, directors, and trustees (Part X)			1	
2	Salaries and wages			2	
3	Repairs and maintenance			3	
4	Bad debts			4	
5	Interest (attach statement). See instructions			5	
6	Taxes and licenses			6	
7	Depreciation (attach Form 4562). See instructions				
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)				
14	Other deductions (attach statement)				
15	Total deductions. Add lines 1 through 14				0.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from	n Part	I, line 13,		
	column (C)			16	15,595.
17	Deduction for net operating loss. See instructions			17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16				15,595.
LHA	For Paperwork Reduction Act Notice, see instructions.			Schedu	le A (Form 990-T) 2022

223741 01-16-23

rt III	A (Form 990-T) 2022 Cost of Goods Sold Enter meth	od of inventory valuation			Pa
				1	
	urchases ost of labor				
	dditional section 263A costs (attach statement)				
	ther costs (attach statement)				
	otal. Add lines 1 through 5				
	iventory at end of year				
	ost of goods sold. Subtract line 7 from line 6. Enter h				
t IV	o the rules of section 263A (with respect to property p Rent Income (From Real Property and	Personal Property	Leased with R	Real Property)	
	RADIO TOWER LEASE 1520 ST. OLAF AVE	ate, ZIP code). Check if a	ı dual-use. See inst		
D					
		Α	В	С	D
R	ent received or accrued				
	rom personal property (if the percentage of				
	ent for personal property is more than 10%				
	ut not more than 50%)	0.			
	rom real and personal property (if the				
	ercentage of rent for personal property exceeds				
		19,787.			
	otal rents received or accrued by property.				
	dd lines 2a and 2b, columns A through D	19,787.			
D ir T	otal rents received or accrued. Add line 2c columns A eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En	4 , 192 . ter here and on Part I, line			
D ir <b>T</b> t V	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c	4 , 192 . ter here and on Part I, line re instructions)	e 6, column (B)		
D ir T t V D A	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c	4 , 192 . ter here and on Part I, line re instructions)	e 6, column (B)		
D ir t V D A B	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c	4 , 192 . ter here and on Part I, line re instructions)	e 6, column (B) ck if a dual-use. Se	e instructions.	
D ir t V A B C D	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c	4 , 192 . ter here and on Part I, line re instructions)	e 6, column (B)		
D ir tV D A B C D G	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir t V D A B C D G Q P	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir t V D A B C D C D C D D C D D	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c comparing the second street address of the second street address	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,1
D ir <b>T</b> <b>V</b> <b>D</b> <b>A</b> <b>B</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>D</b> <b>C</b> <b>C</b> <b>D</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b>	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, co comparing the second street address) of the second street address of the second street addres	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir <b>T</b> D A B C D C D C D C C D C C C C C C C C C C	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c c c c c c c c c c c c c c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir T T V D A B C D C D C C D C C C C C C C C C C C C	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c c c c c c c c c c c c c c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,1
D ir tV D A B C C D C C D C C C C C C C C C C C C C	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, co content of the street address, content of the street address, conten	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir t V D A B C D C D C C D C C T C C C C C C C C C C	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c c c c c c c c c c c c c c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir t V D A B C D C D C C D C C T C C C C C C C C C C	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c c c c c c c c c c c c c c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
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D ir I I I I I I I I I I I I I I I I I I	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c c c c c c c c c c c c c c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir T T T T T C A B C D C D C C D C C D C C C C C C C C C	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c escription of debt-financed property (street address, c escription of debt-financed property (street address, c escription of debt-financed property (street address, c eductions directly connected with or allocable o debt-financed property traight line depreciation (attach statement) ther deductions (atdach statement) otal deductions (add lines 3a and 3b, plumns A through D) mount of average acquisition debt on or allocable o debt-financed property (attach statement) verage adjusted basis of or allocable to debt- nanced property (attach statement)	A A , 192. ter here and on Part I, line ter instructions) ity, state, ZIP code). Cher A	e 6, column (B) ck if a dual-use. Se	e instructions.	4,:
D ir I I I I I I I I I I I I I I I I I I	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c c c c c c c c c c c c c c	4 , 192 . ter here and on Part I, line te instructions) ity, state, ZIP code). Cher	e 6, column (B) ck if a dual-use. Se	e instructions.	4,1
D T T T T T T T T T T T T T T T T T T T	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c escription of debt-financed property (street address, c escription of debt-financed property (street address, c escription of debt-financed property (street address, c eductions directly connected with or allocable o debt-financed property traight line depreciation (attach statement) ther deductions (atdach statement) otal deductions (add lines 3a and 3b, plumns A through D) mount of average acquisition debt on or allocable o debt-financed property (attach statement) verage adjusted basis of or allocable to debt- nanced property (attach statement)	A A , 192. ter here and on Part I, line ter instructions) ity, state, ZIP code). Cher A	e 6, column (B) ck if a dual-use. Se B	e instructions.	
D T T T T T T T T T T T T T T T T T T T	eductions directly connected with the income lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c escription of debt-financed property (street address, c escription of debt-financed property (street address, c escription of debt-financed property (street address, c b debt-financed property (street address) c debt-financed property traight line depreciation (attach statement) ther deductions (attach statement) ther deductions (add lines 3a and 3b, columns A through D) mount of average acquisition debt on or allocable b debt-financed property (attach statement) werage adjusted basis of or allocable to debt- nanced property (attach statement) ivide line 4 by line 5	A 4 , 192. ter here and on Part I, line ter instructions) ity, state, ZIP code). Cher A A A %	e 6, column (B) ck if a dual-use. Se B	e instructions.	
D T T T T T T T T T T T T T T T T T T T	eductions directly connected with the income lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c escription of debt-financed property (street address, c c escription of debt-financed property (street address, c c c c c c c c c c c c c c	A 4 , 192. ter here and on Part I, line ter instructions) ity, state, ZIP code). Cher A A A %	e 6, column (B) ck if a dual-use. Se B	e instructions.	
T T T T T T T T T T T T T T T	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, c escription of debt-financed property (street address, c escription of debt-financed property (street address, c eductions directly connected with or allocable o debt-financed property traight line depreciation (attach statement) ther deductions (attach statement) otal deductions (attach statement) otal deductions (add lines 3a and 3b, plumns A through D) mount of average acquisition debt on or allocable o debt-financed property (attach statement) verage adjusted basis of or allocable to debt- nanced property (attach statement) ivide line 4 by line 5 ross income reportable. Multiply line 2 by line 6 otal gross income (add line 7, columns A through D). Illocable deductions. Multiply line 3c by line 6	4 , 192. ter here and on Part I, line ter instructions) ity, state, ZIP code). Cher A A A Enter here and on Part I, Enter here and on Part I,	e 6, column (B) ck if a dual-use. Se B B line 7, column (A)	e instructions.	%
T T T T T T T T T T T T	eductions directly connected with the income I lines 2(a) and 2(b) (attach statement) STMT 6 otal deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se escription of debt-financed property (street address, co constructions of debt-financed property (street address, co constructions directly connected with or allocable o debt-financed property traight line depreciation (attach statement) ther deductions (attach statement) ther deductions (attach statement) otal deductions (attach statement) otal deductions (add lines 3a and 3b, plumns A through D) mount of average acquisition debt on or allocable o debt-financed property (attach statement) verage adjusted basis of or allocable to debt- nanced property (attach statement) ivide line 4 by line 5 ross income reportable. Multiply line 2 by line 6 otal gross income (add line 7, columns A through D).	4 , 192. ter here and on Part I, line ter instructions) ity, state, ZIP code). Cher A A A Enter here and on Part I, Enter here and on Part I,	e 6, column (B) ck if a dual-use. Se B B line 7, column (A)	e instructions.	4,1

2022.05080 ST. OLAF COLLEGE

	ule A (Form 990-T) 2022 VI Interest, Annu		ovalties, and Re	ents fror	n Control	led Or	ganization	<b>S</b> (s	ee instruct	ions)		Page <b>3</b>
1 011			syanaoo, ana m				Exempt Contro			,		
	1. Name of controlled organization	d	<b>2.</b> Employer identification number	incon	unrelated ne (loss) structions)	4. Tota	al of specified nents made	<b>5.</b> Pathat is conti	art of colur s included rolling orga s gross inc	nn 4 in the Iniza-		Deductions directly connected with come in column 5
(1)									e g. eeee			
(2)												
(3)												
(4)												
			No	nexempt C	Controlled O	rganizati	ons					
7	'. Taxable Income	in	Net unrelated come (loss) e instructions)		otal of specif yments mad		<b>10.</b> Part of that is incontrolling gross	luded	in the zation's		cor	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 he	lumns 6 and 11. ere and on Part I, 8, column (B)
Totals									٥.			0.
Part			of a Section 50	1(c)(7), (			nization <sub>(s</sub>	ee ins	tructions)			
	1. Desc	cription of	ncome		2. Amou incor		3. Deduction directly connormal (attach stater	ected	<b>4.</b> Set- (attach st		, i	5. Total deductions and set-asides (add cols 3 and 4)
(1)												
(2)												
(3)												
(4)												<u> </u>
Totals					Add amou column 2 here and o line 9, colu	. Enter n Part I,						Add amounts in column 5. Enter here and on Part I, line 9, column (B) 0.
Part	VIII Exploited E	xempt A	ctivity Income	Other 1	han Adve	ertisino	a Income	see in	structions)			
1	Description of exploite			,				000 11				
2	Gross unrelated busin		e from trade or busi	ness. Ente	r here and o	n Part I.	line 10. colum	n (A)		2		
3	Expenses directly con							• •				
										3		
4	Net income (loss) from											
	lines 5 through 7									4		
5	Gross income from ac	tivity that i	s not unrelated busi	iness incor	ne					5		
6	Expenses attributable									6		
7	Excess exempt expension											
	4. Enter here and on P	art II, line	12							7		

Schedule A (Form 990-T) 2022

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11200329 144198 6333

	ule A (Form 990-T) 2022				Page 4
Part	IX Advertising Income				
1	Name(s) of periodical(s). Check box if report	ting two or more periodicals	s on a consolidated ba	sis.	
	A				
	в 🛄				
	c 🔄				
	D				
Enter a	amounts for each periodical listed above in the				
_		A	B	C	D
2	Gross advertising income				
	Add columns A through D. Enter here and c	on Part I, line 11, column (A			0.
a	<b>S</b>	[			
3	Direct advertising costs by periodical				0.
а	Add columns A through D. Enter here and c	on Part I, line 11, column (B			
4	Advertising rain (less). Subtract line 2 from	line			
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 that				
•	line 5, subtract line 6 from line 5. If line 5 is l				
	than line 6, enter zero				
8	Excess readership costs allowed as a				
	deduction. For each column showing a gain	i on			
	line 4, enter the lesser of line 4 or line 7				
а	Add line 8, columns A through D. Enter the		nns total or zero here a	and on	
	Part II, line 13	-			0.
Part	X Compensation of Officers, D	irectors, and Trustee	(see instructions)		
				3. Percentage	4. Compensation
	1. Name	2. T	itle	of time devoted	attributable to
				to business	unrelated business
<u>(1)</u>				%	
(2)				%	
(3)				%	
<u>(4)</u>				%	
	I. Enter here and on Part II, line 1				0.
Part	XI Supplemental Information (s	see instructions)			

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11200329 144198 6333

FORM 990-T (A)	DEDUCTIONS	CONNECTED	WITH	RENTAL	INCOME	STATEMENT	6
DESCRIPTION				TIVITY UMBER	AMOUNT	TOTAL	
RENTAL EXPENSES		- SUBTOTAI	 L _	2	4,192.		,192.
TOTAL TO FORM 99	0-T, SCHEDUI	LE A, PART	IV, L	INE 4		4	,192.

### 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

3

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

_					`	~ 3		,
Α	Name of the organization ST. OLAF COLLEGE		в	Employer identifie 41-0693979	catior	n number		
с	Unrelated business activity code (see instructions)	520000	D	Sequence:	3	of	4	

#### E Describe the unrelated trade or business UNRELATED BUSINESS INCOME (LOSS) FROM QUALIFYING INVESTMENT PARTNER

Pa	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales				
b	Less returns and allowances c Balance	1c			
2	Cost of goods sold (Part III, line 8)	2			
3	Gross profit. Subtract line 2 from line 1c	3			
4 a	Capital gain net income (attach Schedule D (Form 1041 or Form				
	1120)). See instructions	4a	1,262,098.		1,262,098.
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 7	5	6,241,785.		6,241,785.
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	7,503,883.		7,503,883.

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

1	Compensation of officers, directors, and trustees (Part X)				. 1	
2	Salaries and wages					
3	Repairs and maintenance				. 3	
4	Bad debts					
5	Interest (attach statement). See instructions					
6	Taxes and licenses				. 6	61,474.
7	Depreciation (attach Form 4562). See instructions	7				
8	Depreciation (attach Form 4562). See instructions Less depreciation claimed in Part III and elsewhere on return	8a			8b	
9	Depletion				. 9	
10	Contributions to deferred compensation plans					
11	Employee benefit programs					
12	Excess exempt expenses (Part VIII)					
13	Excess readership costs (Part IX)					
14	Other deductions (attach statement)					
15	Total deductions. Add lines 1 through 14					61,474.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from	n Part	I, line 1	3,		
	column (C)				16	7,442,409.
17	Deduction for net operating loss. See instructions	STMT	8	STMT 11	. 17	471,646.
18	Unrelated business taxable income. Subtract line 17 from line 16					6,970,763.
LHA	For Paperwork Reduction Act Notice, see instructions.				Schedu	le A (Form 990-T) 2022

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Department of the Treasury

Internal Revenue Service

	ule A (Form 990-T) 2022				Page 2
Part		nod of inventory valuation		I	1
1	Inventory at beginning of year			1	
2	Purchases				
3	Cost of labor				
4	Additional section 263A costs (attach statement)				
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year				
8	Cost of goods sold. Subtract line 7 from line 6. Enter h	,			Yes No
9 Part	Do the rules of section 263A (with respect to property p Rent Income (From Real Property and				
1	Description of property (property street address, city, s				
•	A				
	B				
	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%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
с	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
3 4	Total rents received or accrued. Add line 2c columns A Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	through D. Enter here ar	nd on Part I, line 6, col	umn (A)	0.
	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, line e instructions)	e 6, column (B)		0.
4 5 Part	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, line e instructions)	e 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 <u>5</u> 20art 1	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, line e instructions)	e 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 <u>5</u> 20art 1	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 <u>5</u> 2 2	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 <u>5</u> 2 2	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 <u>5</u> 2 1	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En  Unrelated Debt-Financed Income (so Description of debt-financed property (street address, of B C C C G Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement)	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 5 2 1 2 3 a	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En  Unrelated Debt-Financed Income (se Description of debt-financed property (street address, of B C C C G Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (add lines 3a and 3b,	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 5 Part 1 2 3 a b	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (see Description of debt-financed property (street address, of B	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 5 art 1 2 3 a b c 4	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (sa Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 5 art 1 2 3 a b c	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (sa Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	ter here and on Part I, line ee instructions) ity, state, ZIP code). Che A	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 5 2 3 a b c 4 5	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (sa Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	ter here and on Part I, line ee instructions) ity, state, ZIP code). Che A	B B	nstructions.	0. 0.
4 5 art 1 2 3 a b c 4 5 6	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	ter here and on Part I, line ee instructions) ity, state, ZIP code). Che A	e 6, column (B) eck if a dual-use. See i	nstructions.	0.
4 5 art 1 2 3 a b c 4 5 6 7	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che A	B B %	c	0. 0.
4 5 art 1 2 3 a b c 4 5 6	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che A	B B %	c	0.
4 5 art 1 2 3 a b c 4 5 6 7	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (se Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che A	B B %	c	0.
4 5 art 1 2 3 a b c 4 5 6 7 8	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)  Total deductions. Add line 4 columns A through D. En Unrelated Debt-Financed Income (sa Description of debt-financed property (street address, of B C C C C G Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6 Total gross income (add line 7, columns A through D)	ter here and on Part I, lin ee instructions) ity, state, ZIP code). Che A A A S S S S S S S S S S S S S S S S	B B b b b b b b b b b b b b b b b b b b	nstructions.	0. 0.

	ule A (Form 990-T) 2022 VI Interest, Annu		ovalties, and Re	ents fror	n Control	led Or	ganization	<b>S</b> (s	ee instruct	ions)		Page <b>3</b>
1 011			syanaoo, ana m				Exempt Contro			,		
	1. Name of controlled organization	d	<b>2.</b> Employer identification number	3. Net unrelated income (loss) (see instructions)		4. Tota	4. Total of specified payments made		5. Part of column 4 that is included in the controlling organiza- tion's gross income			
(1)									e g. eeee			
(2)												
(3)												
(4)												
			No	nexempt C	Controlled O	rganizati	ons					
7	'. Taxable Income	in	Net unrelated come (loss) e instructions)		otal of specif yments mad		<b>10.</b> Part of that is inclusion controlling gross	luded	in the zation's		<b>11.</b> Deductions directly connected with income in column 10	
(1)												
(2)												
(3)												
(4)												
							Add columns 5 and 10. Enter here and on Part I, line 8, column (A)		Add columns 6 and 11. Enter here and on Part I, line 8, column (B)		ere and on Part I,	
Totals									٥.			0.
Part			of a Section 50	1(c)(7), (			nization <sub>(s</sub>	ee ins	tructions)			
	1. Desc	cription of	ncome		2. Amou incor		3. Deduction directly connormal (attach stater	ected	<b>4.</b> Set- (attach st		, i	5. Total deductions and set-asides (add cols 3 and 4)
(1)												
(2)												
(3)												
(4)												<u> </u>
Totals					Add amou column 2 here and o line 9, colu	. Enter n Part I,						Add amounts in column 5. Enter here and on Part I, line 9, column (B) 0.
Part	VIII Exploited E	xempt A	ctivity Income	Other 1	han Adve	ertisino	a Income	see in	structions)			
1	Description of exploite			,				000 11				
2	Gross unrelated busin		e from trade or busi	ness. Ente	r here and o	n Part I.	line 10. colum	n (A)		2		
3								• •				
	3 Expenses directly connected with production of unrelated business income. Enter here and on Part line 10, column (B)							3				
4	Net income (loss) from											
	lines 5 through 7									4		
5	Gross income from ac	tivity that i	s not unrelated busi	iness incor	ne					5		
6	Expenses attributable									6		
7	Excess exempt expension											
	4. Enter here and on Part II, line 12									7		

Schedule A (Form 990-T) 2022

223731 01-16-22

	ule A (Form 99						Page 4
Part	IX Adve	ertising Income					
1	Name(s) of p	eriodical(s). Check box if reportin	g two or more periodi	cals on a	consolidated basi	is.	
	Α 🗌						
	в 📃						
	c 🗌						
	D						
Enter a	amounts for ea	ach periodical listed above in the o	corresponding columr	۱.			
		-	A		В	С	D
2	Gross adver	tising income					
		s A through D. Enter here and on		(A)			0.
а		č	, ,				
3	Direct adver	tising costs by periodical					
a		s A through D. Enter here and on		(B)	1	I	0.
				(=)			
4	Advertising	gain (loss). Subtract line 3 from lin	ie 🗌				
•		plumn in line 4 showing a gain,					
		es 5 through 8. For any column in					
	-	ng a loss or zero, do not complete					
		gh 7, and enter zero on line 8					
5		costs					
6		ncome					
7		ership costs. If line 6 is less than					
'		act line 6 from line 5. If line 5 is less					
		enter zero					
8		ership costs allowed as a					
0		for each column showing a gain o	n				
		the lesser of line 4 or line 7					
•		columns A through D. Enter the gr		lumpo to	l		
а							0.
Part	X Com	3 pensation of Officers, Dir	ectors. and Trus	tees a	see instructions)		
		<u>,</u>				3. Percentage	4. Compensation
		1. Name		2. Title		of time devoted	attributable to
		1. Name	•			to business	unrelated business
(1)						%	unielated busiliess
(2)						%	
(3)						%	
						%	
(4)						70	
Total	Enter here ar	nd on Part II, line 1					0.
Part		plemental Information (se	a instructions)	<u></u>			••
1 411		semental mornation (se	e instructions)				

223732 01-16-23

3 Page 4

dule A	Form	990-T)	2022

FORM 990-T (	A) INC	OME (LOSS) FROM PA	RTNERSHIPS	STATEMENT 7
DESCRIPTION				NET INCOME OR (LOSS)
MULTIPLE K-1 (LOSS)	.S - SEE FOOTNOT	ES - ORDINARY BUSI	NESS INCOME	6,241,785
FOTAL INCLUD	DED ON SCHEDULE	A, PART I, LINE 5		6,241,785
FORM 990-T (	A)	POST 2017 NOL SCH	EDULE	STATEMENT 8
PRIOR YEAR 2017 NOL	POST	NOL DEDUCTION	_	FORWARD OF 2017 NOL
6,44	44,754.	471,646.		5,973,108.
FORM 990-T SCHEDULE A	DESCRIPTION	OF ORGANIZATION'S BUSINESS ACTIVIT		STATEMENT 9
SCHEDULE A UNRELATED B TO FORM 990-	SUSINESS INCOME	BUSINESS ACTIVIT (LOSS) FROM QUALIF	Y YING INVESTMENT	PARTNERSHIPS
SCHEDULE A UNRELATED B	SUSINESS INCOME	BUSINESS ACTIVIT (LOSS) FROM QUALIF LINE E 017 NET OPERATING	Y YING INVESTMENT	
SCHEDULE A UNRELATED B TO FORM 990- 990-T SCH A	SUSINESS INCOME	BUSINESS ACTIVIT (LOSS) FROM QUALIF	Y YING INVESTMENT	PARTNERSHIPS
SCHEDULE A UNRELATED B TO FORM 990- 990-T SCH A	USINESS INCOME T, SCHEDULE A, T POST-2	BUSINESS ACTIVIT (LOSS) FROM QUALIF LINE E 017 NET OPERATING LOSS PREVIOUSLY	Y YING INVESTMENT LOSS DEDUCTION LOSS	PARTNERSHIPS STATEMENT 10 AVAILABLE

ST. OLAF COLLEGE

41-0693979

SCH A (990-T)	SCHEDULE A NOL DETAIL	STATEMENT 11
TAXABLE INCOME FROM	ALL ENTITIES	7,471,949.
THIS ENTITIES PORTIC	ON OF TAXABLE INCOME	7,442,409.
THIS ENTITIES PERCEN	TAGE OF PRE-2018 NET OPERATING LOSS	99.60%
	CD PRE-2018 NET OPERATING LOSS	6,852,851.
TAXABLE INCOME AFTER	PRE-2018 NET OPERATING LOSS	589,558.
80% INCOME LIMITATIO		471,646.
POST-2017 AVAILABLE		6 444 754
	NEW OPERATING LOGG OF 000 LINTERETON	6,444,754.
LESSER OF POST-201/	NET OPERATING LOSS OR 80% LIMITATION	471,646.

Department of the Treasury Internal Revenue Service

Name

### 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

2022
------

-8,137.

Employer identification number

ST.	OLAF	COLLEGE

ST. OLAF COLLEGE				41-0693979			
id the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes X No "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss. Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less							
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part I, line 2, column	49, Subtract column (e) from			
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 <b>Box A</b> checked							
2 Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked							
3 Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked				-8,137.			

7

4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 4 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 5 5 6

6 Unused capital loss carryover (attach computation)

7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h Devit II Conital Caine and Lagoon Acasta Hold Mara Than One Vea T.

	115 anu 2055es - A55						
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	<b>(e)</b> Cost (or other basis)	or loss from Form(s) 89	<b>(g)</b> Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)			
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b							
8b Totals for all transactions reported on							
Form(s) 8949 with <b>Box D</b> checked							
9 Totals for all transactions reported on							
Form(s) 8949 with <b>Box E</b> checked							
10 Totals for all transactions reported on							
Form(s) 8949 with <b>Box F</b> checked					63,614.		
11 Enter gain from Form 4797, line 7 or 9				11	1,206,621.		
12 Long-term capital gain from installment sales	from Form 6252, line 26 or 3	7		12			
13 Long-term capital gain or (loss) from like-kin	d exchanges from Form 8824			13			
14 Capital gain distributions				14			
15 Net long-term capital gain or (loss). Combine	e lines 8a through 14 in colum	nh		15	1,270,235.		
Part III Summary of Parts I and							
16 Enter excess of net short-term capital gain (lin	ne 7) over net long-term capita	al loss (line 15)		16			
17 Net capital gain. Enter excess of net long-tern				17	1,262,098.		
18 Add lines 16 and 17. Enter here and on Form				18	1,262,098.		
Note: If losses exceed gains, see Capital Los	Note: If losses exceed gains, see Capital Losses in the instructions.						

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1120. Schedule D (Form 1120) 2022

Form	8949
	nent of the Treasury Revenue Service

Name(s) shown on return

### **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.



Social security number or taxpayer identification no.

ST. OLAF COLLEGE						41-0	593979		
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									
	proker 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. O If you have more short-term transactions than will							each applicable box.		
(A) Short-term transactions rep					-				
(B) Short-term transactions rep	•		•	•	Note ab.	500)			
X (C) Short-term transactions no									
1 (a)	(b)	(c)	(d)	(e)	Adjustmen	t, if any, to gain or	(h)		
Description of property	Date acquired	Date sold or	Proceeds	Cost or other	loss. If yo	où enter an amount	Gain or (loss).		
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(sales price)	basis. See the		(g), enter a code in . See instructions.	Subtract column (e)		
, , , , , , , , , , , , , , , , , , ,		(Mo., day, yr.)		Note below and	(f)	(g)	from column (d) & combine the result		
				see Column (e) in the instructions	Code(s)	Amount of adjustment	with column (g)		
ACACIA INSTITUTIONAL						aujustment	(3)		
PARTNERS LP							-1,749.		
ACCOLADE PARTNERS							1,15.		
BLOCKCHAIN II LP							-13,665.		
BUTTONWOOD HOLDINGS							15,005.		
INVESTMENT LTD							8,624.		
COMMONFUND CAPITAL NATURAL							0,024.		
RESOURCES PARTNERS IX LP							-8.		
COMMONFUND CAPITAL NATURAL							-0.		
RESOURCES PARTNERS VIII LP							-8.		
LIME ROCK PARTNERS VIII LP								•	
							-152.		
NB CROSSROADS FUND XX - ASSET ALLOCATION LP							751.		
NB CROSSROADS FUND XXI -							/51.		
ASSET ALLOCATION LP							466.		
NELLORE CAPITAL PARTNERS LP							-4,220.	•	
NORTH SKY CLEANTECH FUND IV							=,220.		
LP							1.	, ,	
OAKTREE OPPORTUNITIES FUND							<u> </u>		
XB LP							9,014.		
OAKTREE OPPORTUNITIES FUND							5,014.		
XB AIF (CAYMAN) LP							7.		
OAKTREE REAL ESTATE							/·		
OPPORTUNITIES FUND VII LP							-105.	C	
PARK STREET CAPITAL PRIVATE							103.		
EQUITY FUND VII LP							15.	C	
PARK STREET CAPITAL PRIVATE									
EQUITY FUND X LP							4.	Ċ	
PARK STREET CAPITAL PRIVATE									
EQUITY FUND XI LP							-183.	Ċ	
PARTNERS FOR GROWTH VI US							100.		
LP							-6,929.	Ċ	
<b>2 Totals.</b> Add the amounts in colum		l nd (b) (subtract							
negative amounts). Enter each tot									
Schedule D, line 1b (if Box A abo		-							
above is checked), or line 3 (if Bo	-						-8,137.		
Note: If you checked Box A above b			Nas incorrect ont	ter in column (a) that	hasie as r	enorted to the IDC	· · ·		
adjustment in column (g) to correct th	•			. ,		•	•		

Form 8949 (2022)				Attachn	nent Seque	nce No. <b>12A</b>	Page <b>2</b>
Name(s) shown on return. Name and	d SSN or taxpaye	er identification n	o. not required if			Social secur	ity number or ntification no.
ST. OLAF COLLEGE						41-0	593979
Before you check Box D, E, or F belo statement will have the same informa broker and may even tell you which b	ation as Form 10	ou received any 99-B. Either will s	Form(s) 1099-B o show whether you	or substitute statem Ir basis (usually you	ent(s) from r cost) was	your broker. A su reported to the IF	bstitute IS by your
Part II Long-Term. Transacti see page 1.	ons involving capita						
Note: You may aggregate al codes are required. Enter the You must check Box D, E, or F below. (	e totals directly on S	Schedule D, line 8a	i; yoù aren't required	to report these trans	actions on Fo	orm 8949 (see instru	ctions).
If you have more long-term transactions than will					-		
(D) Long-term transactions rep	oorted on Form(s	) 1099-B showing	g basis <b>wasn't</b> re		Note abo	ve)	
Image: X     (F) Long-term transactions nor       1     (a)	t reported to you	on Form 1099-E	(d)	(e)	Adjustmen	t, if any, to gain or	(h)
Description of property (Example: 100 sh. XYZ Co.)	Date acquired (Mo., day, yr.)	Date sold or disposed of	Proceeds (sales price)	Cost or other basis. See the	loss. If yo in column	(g), enter an amount (g), enter a code in See instructions.	Gain or (loss). Subtract column (e)
	(1010., day, yr.)	(Mo., day, yr.)		Note below and see Column (e) in	(f)	(g) Amount of	from column (d) & combine the result
				the instructions	Code(s)	adjustment	with column (g)
2 Totals. Add the amounts in column							
negative amounts). Enter each to Schedule D, <b>line 8b</b> (if <b>Box D</b> ab		-					
above is checked), or line 10 (if L							63,614.
Note: If you checked Box D above b						•	
adjustment in column (g) to correct	the basis. See C	olumn (g) in the s	separate instruction	ons for how to figu	e the amou	int of the adjustm	ent.

223012 10-24-22

Form <b>4797</b>
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 toy rate

Allach to your lax return.
Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184
0000

ZUZ	
Attachment Sequence No.	27

Name(s) shown on return	Ide	Identifying number		
ST. OLAF COLLEGE		41-0693979		
<b>1a</b> Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20	1a			
<b>b</b> Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	1b			
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	1c			

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) Part I

	man eachany or more			• • • • • • • • •	(366 1131106101	13)	
<b>2</b> SEI	(a) Description of property S STATEMENT 12	(b) Date acquired (mo., day, yr.)	<b>(C)</b> Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
3	Gain, if any, from Form 4684, line 39					3	
4	Section 1231 gain from installment sa	ales from Form 6	252, line 26 or 3	7		4	
5	Section 1231 gain or (loss) from like-k						
6	Gain, if any, from line 32, from other t						
7	Combine lines 2 through 6. Enter the					7	1,206,621.
	Partnerships and S corporations. F line 10, or Form 1120-S, Schedule K,				r Form 1065, Sche	edule K,	
	Individuals, partners, S corporation from line 7 on line 11 below and skip 1231 losses, or they were recaptured the Schedule D filed with your return	lines 8 and 9. If in an earlier yea	line 7 is a gain ar r, enter the gain	nd you didn't have from line 7 as a lor	any prior year sec	tion	
8	Nonrecaptured net section 1231 loss	es from prior ve	are See instructi	ons		8	
9	Subtract line 8 from line 7. If zero or li				e 7 on line 12 belo		
Ŭ	line 9 is more than zero, enter the am	,	,	0			
	capital gain on the Schedule D filed w			-		9	1,206,621.
							, ,
Fd	rt II Ordinary Gains and I	LUSSES (see in	structions)				
10	Ordinary gains and losses not includ	led on lines 11 th	nrough 16 (inclue	de property held 1	year or less):		
11	Loss, if any, from line 7				•	11	( )
12	Gain, if any, from line 7 or amount fro						
13	Gain, if any, from line 31						
14	Net gain or (loss) from Form 4684, lin						
15	Ordinary gain from installment sales f						
16	Ordinary gain or (loss) from like-kind e						
17							
18	For all except individual returns, enter						
-	a and b below. For individual returns,				,		
а	If the loss on line 11 includes a loss fi	-		(b)(ii), enter that pa	rt of the loss here.	Enter the	
	loss from income-producing property						
	as an employee.) Identify as from "Fo						
b	Redetermine the gain or (loss) on line						
-	(Faure 1040) Dart Line 4					18b	

(Form 1040), Part I, line 4 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2022)

218011 12-12-22

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Page **2** 

					(h) Data	irad	(a) Data!!
(a) Description of section 1245, 1250, 1252, 1254, c	or 1255 j	property:			(b) Date acqui (mo., day, yr		(c) Date sold (mo., day, yr.)
A					(110., day, yi	.)	(110., day, yr.)
AB							
C							
D							
These columns relate to the properties on							
lines 19A through 19D.		Property A	Property	в	Property	С	Property D
Gross sales price (Note: See line 1a before completing.)	20						
Cost or other basis plus expense of sale	21						
Depreciation (or depletion) allowed or allowable $\ldots$	22						
Adjusted basis. Subtract line 22 from line 21	23						
Total gain. Subtract line 23 from line 20	24						
If section 1245 property:							
a Depreciation allowed or allowable from line 22	25a						
b Enter the smaller of line 24 or 25a	25b						
<b>If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.							
<b>a</b> Additional depreciation after 1975. See instructions	26a						
<b>b</b> Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions	26b						
<b>c</b> Subtract line 26a from line 24. If residential rental property <b>or</b> line 24 isn't more than line 26a, skip lines 26d and 26e	26c						
d Additional depreciation after 1969 and before 1976	26d						
e Enter the smaller of line 26c or 26d	26e						
f Section 291 amount (corporations only)	26f						
g Add lines 26b, 26e, and 26f	26g						
If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.	07.						
<ul><li>a Soil, water, and land clearing expenses</li><li>b Line 27a multiplied by applicable percentage</li></ul>	27a 27b						
c Enter the smaller of line 24 or 27b	275 27c						
If section 1254 property: a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 28a	28b						
If section 1255 property: a Applicable percentage of payments excluded from income under section 126. See instructions	29a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 29a. See instructions	29b						
mmary of Part III Gains. Complete property c	olumns	A through D through	line 29b before	going to	o line 30.		
Total gains for all properties. Add property columns	A throu	ah D. line 24				30	
		<b>,</b> ,					
Add property columns A through D, lines 25b, 26g,	27c, 28	o, and 29b. Enter he	re and on line 13			31	
Subtract line 31 from line 30. Enter the portion from	casualt	y or theft on Form 46	84, line 33. Ente				
from other than casualty or theft on Form 4797, line	6	<u>.</u>	<u></u>			32	
art IV Recapture Amounts Under Sectio	ns 179	) and 280F(b)(2)	When Busin	ess U	se Drops to	<b>50</b> % (	or Less
(see instructions)					(a) Section	n	(b) Section
					179		280F(b)(2)
Section 179 expense deduction or depreciation allo	wable ir	prior years		33			
				34			
Recomputed depreciation. See instructions				35			

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### SCHEDULE A (Form 990-T)

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

2022

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

Α	Name of the organization ST. OLAF COLLEGE	E	B Employer identification number 41-0693979						
с	Unrelated business activity code (see instructions) 530000		<b>)</b> Sequence:	4	of	4			

#### E Describe the unrelated trade or business ROOFTOP AND WATER TOWER LEASES

Pa	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales				
b	Less returns and allowances c Balance	1c			
2	Cost of goods sold (Part III, line 8)	2			
3	Gross profit. Subtract line 2 from line 1c	3			
4a	Capital gain net income (attach Schedule D (Form 1041 or Form				
	1120)). See instructions	4a			
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	13,945.		13,945.
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	13,945.		13,945.

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

1	Compensation of officers, directors, and trustees (Part X)		1		
2	Salaries and wages		2		
3	Repairs and maintenance		3		
4	Bad debts	4			
5	Interest (attach statement). See instructions	5			
6	Taxes and licenses	6			
7	Depreciation (attach Form 4562). See instructions	7			
8	Less depreciation claimed in Part III and elsewhere on return			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	٥.		
16	Unrelated business income before net operating loss deduction. Subtract line 15 from	n Part	I, line 13,		
	column (C)			16	13,945.
17	Deduction for net operating loss. See instructions			17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16			18	13,945.
LHA	For Paperwork Reduction Act Notice, see instructions.			Schedu	le A (Form 990-T) 2022

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Schedu Part I	Ile A (Form 990-T) 2022		·		Page <b>2</b>
		hod of inventory valuat			
1	Inventory at beginning of year				
2	Purchases				
3	Cost of labor				
4	Additional section 263A costs (attach statement)				
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year				
8	Cost of goods sold. Subtract line 7 from line 6. Enter h				
9 Part I	Do the rules of section 263A (with respect to property p				Yes No
		· · · ·	-		
1	Description of property (property street address, city, s			uctions.	
	A ROOFTOP LEASES 1520 ST. OLAF AVENU	, ,			
	B WATER TOWER LEASES 1520 ST. OLAF AV	VENUE, NORTHFIELD	, MN 55057		
	D		_		
		Α	В	C	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)	0.	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)	7,113.	6,832.		
С	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D	7,113.	6,832.		
3	Total rents received or accrued. Add line 2c columns A	through D. Enter here	and on Part I, line 6, c	olumn (A)	13,945.
	Deductions directly connected with the income				
4	in lines 2(a) and 2(b) (attach statement)	0.	0.		
5	Total deductions. Add line 4 columns A through D. En		line 6, column (B)		0.
Part V		/			
1	Description of debt-financed property (street address, o	city, state, ZIP code). C	heck if a dual-use. See	e instructions.	
	A				
	в				
	c				
	D	· · · · · · · · · · · · · · · · · · ·			
		A	В	С	D
2	Gross income from or allocable to debt-financed				
	property				
3	Deductions directly connected with or allocable				
	to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
с	Total deductions (add lines 3a and 3b,				
	columns A through D)				
4	Amount of average acquisition debt on or allocable				
	to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-				
•	financed property (attach statement)				
6	Divide line 4 by line 5	%	%	%	%
7	Gross income reportable. Multiply line 2 by line 6	/0	/0	/0	/0
8	Total gross income (add line 7, columns A through D)	Enter here and on Pay	t L line 7 column (A)		0.
U		. Entor here and on Fal		·····	<u> </u>
9	Allocable deductions. Multiply line 3c by line 6			[	
	Total allocable deductions. Add line 9, columns A thr	ugh D. Entor here and	on Part Lline 7 activ	mn (B)	0.
10 11	Total dividends-received deductions included in line				
223721 0					A (Form 990-T) 2022
223121 0	1-10-20	109		Schedule	- (i oini 330-1) 2022

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Total of period of the second	Sched	ule A (Form 990-T) 2022										4 Page <b>3</b>
1. Name of controlled organization       2. Employer identification number       3. Net unrelated income (loss) (see instructions)       4. Total of specified payments made       5. Part of column 4 that is included in the controlling organization       6. Deductions directly connected with income in column 5         (1)				ents fror	n Control	led Or	ganizations	<b>S</b> (se	e instruct	ions)		l'age <b>o</b>
organization         identification number         income (loss) (see instructions)         payments made         that is included in the controlling organiza- tion's gross income         connected with income in column 5           (1)         -						E	Exempt Control	lled Or	ganization	S		
Organization       Income (ross)       payments made       controlling organizations       controlling organizations         (1)       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations         (2)       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations         7. Taxable Income       8. Net unrelated income (loss) (see instructions)       9. Total of specified payments made       10. Part of column 9 that is included in the controlling organizations       11. Deductions directly connected with income in column 10         (1)       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations         (1)       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations         (1)       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations       Image: controlling organizations         (3)       Image: controlling organizations		1. Name of controlled	d <b>2.</b> Employer	3. Net	unrelated	4. Tota	al of specified				6. Dec	ductions directly
number       (see instructions)       tion's gross income       Income in column s         (1)       income       inco		organization			. ,	payn	nents made					
(2)       Nonexempt Controlled Organizations         (4)       Nonexempt Controlled Organizations         7. Taxable Income       8. Net unrelated income (loss) (see instructions)       9. Total of specified payments made       10. Part of column 9 that is included in the controlling organization's gross income       11. Deductions directly connected with income in column 10         (1)			number	(see ins	structions)						inco	me in column 5
(3)       Nonexempt Controlled Organizations         Vionexempt Controlled Organizations       10. Part of column 9 that is included in the controlling organization's gross income       11. Deductions directly connected with income in column 10         (1)       Add columns 5 (see instructions)       11. Deductions directly connected with income in column 10         (1)       Add columns 5 (see instructions)       Add columns 5 (see instructions)       Add columns 5 (see instructions)         (1)       Add columns 5 (see instructions)       Add columns 5 (see instructions)       Add columns 6 (see instructions)         (1)       Add columns 5 (see instructions)       Add columns 5 (see instructions)       S and 10. (see instructions)         (1)       Investment Income of a Section 501(c)(7), (9), or (17) Organization income       S. Total deductions (see instructions)       S. Total deductions and set-asides (add cols 3 and 4)         (1)       Investment Income of a Section 501(c)(7), (9), or (17) Organization income       S. Total deductions (attach statement)       S. Total deductions and set-asides (add cols 3 and 4)         (1)       Investment Income of a Section 501(c)(7), (9), or (17) Organization income       S. Total deductions (attach statement)       S. Total deductions and set-asides (add cols 3 and 4)         (1)       Intervent income       Intervent income       Intervent income       Intervent income       Intervent income         (2)       Intervent i	(1)											
(4)         Nonexempt Controlled Organizations         11. Deductions directly connected with income in column 9 that is included in the controlling organization's gross income         11. Deductions directly connected with income in column 10 income in column 10           (1)	(2)											
Nonexempt Controlled Organizations       10. Part of column 9 that is included in the controlling organization's gross income       11. Deductions directly connected with income in column 10         (1)       9. Total of specified payments made       10. Part of column 9 that is included in the controlling organization's gross income       11. Deductions directly connected with income in column 10         (1)       9. Total of specified payments made       10. Part of column 9 that is included in the controlling organization's gross income       11. Deductions directly connected with income in column 10         (2)       9. Total       9. Total of specified payments made       10. Part of column 9 that is included in the controlling organization's gross income       11. Deductions directly connected with income in column 10         (4)       9. O.       0.       0.       0.       0.       0.         Totals       0.       0.       0.       0.       0.       0.       0.         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (add cols 3 and 4)       11. deductions and set-asides (add cols 3 and 4)       11.         (2)       9.       9.       9.       9.       9.       9.       9.         (3)       9.       9.       9.       9.       9.       9.       9.       9.         1. De	(3)											
7. Taxable Income       8. Net unrelated income (loss) (see instructions)       9. Total of specified payments made       10. Part of column 9 that is included in the controlling organization's gross income       11. Deductions directly connected with income in column 10         (1)	<u>(4)</u>											
income (loss) (see instructions)       payments made       that is included in the controlling organization's gross income       connected with income in column 10         (1)		• <b>T</b> aalaha ka sa sa sa		-		-					Dealer	- 41
(see instructions)       controlling organization's gross income       income in column 10         (1)       gross income       income in column 10         (2)       gross income       gross income         (3)       gross income       gross income         (4)       gross income       gross income         Totals       Add columns 5 and 10. Enter here and on Part I, line 8, column (A)       Add columns 6 and 11. Enter here and on Part I, line 8, column (B)         Totals       0,       0,       0.         Part VII       Investment Income of a Section 501(c)(7), (9), or (17) Organization       (see instructions)         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)         (1)       gross       gross       gross       gross         (3)       gross       gross       gross         (4)       gross       gross       gross		(. Laxable income			•					11.		
Image: Construction of income     Image: Construction of income       1     1        1     1       1     1       1     1       1     1       1     1       1     1       1     1       1     1       1     1       1     1       1     1			. ,	pa	yments mau	e	controlling	organiz	zation's	in		
(2)	(4)						gross	incom	le			
(3)       (4)       Add columns 5 and 10.       Add columns 6 and 11.         (4)       Add columns 5 and 10.       Add columns 6 and 11.         Enter here and on Part I, line 8, column (A)       Add columns 6 and 11.       Enter here and on Part I, line 8, column (B)         Totals       0.       0.       0.       0.         Part VII       Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)       4. Set-asides (attach statement)       5. Total deductions and set-asides (attach statement)         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (add cols 3 and 4)         (1)       Income       Income       Income       Income       Income         (3)       Income       Income       Income       Income       Income         (4)       Income       Income       Income       Income       Income												
(4)       Add columns 5 and 10. Enter here and on Part I, line 8, column (A)       Add columns 6 and 11. Enter here and on Part I, line 8, column (B)         Totals       0.       0.         Part VII       Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)       0.         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)         (1)       1       1       1       1         (2)       1       1       1         (3)       1       1       1         (4)       1       1       1												
Add columns 5 and 10. Enter here and on Part I, line 8, column (A)       Add columns 6 and 11. Enter here and on Part I, line 8, column (B)         Totals       0.       0.       0.         Part VII       Investment Income of a Section 501(c)(7), (9), or (17) Organization income       (see instructions)       0.       0.         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)         (1)       Image: Column Colum												
Totals       Enter here and on Part I, line 8, column (A)       Enter here and on Part I, line 8, column (B)         Part VII       Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)       0.       0.       0.         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)         (1)       (1)       (2)	<u></u>						Add colum	ins 5 a	nd 10	Ad	d colur	mns 6 and 11
0.         O.         O.         Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (add cols 3 and 4)         (1)       2       2       2       2       2       2       2       2       3. Deductions directly connected (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)         (1)       2       2       2       2       2       2       2       2       2       2       3. Deductions directly connected (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)       3. Deductions (attach statement)       4. Set-asides (add cols 3 and 4)       4. Set-asides (add												
Part VII       Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)         1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)         (1)       (2)       (3)       (4)       (4)       (4)       (4)							line 8, c	column	(A)		line 8,	column (B)
1. Description of income       2. Amount of income       3. Deductions directly connected (attach statement)       4. Set-asides (attach statement)       5. Total deductions and set-asides (add cols 3 and 4)         (1)	Totals								0.			Ο.
incomedirectly connected (attach statement)and set-asides (add cols 3 and 4)(1)(1)(1)(1)(2)(2)(2)(3)(2)(2)(4)(2)(2)	Part	VII Investment I	ncome of a Section 50	01(c)(7), (	9), or (17)	Orgar	nization <sub>(s</sub>	ee inst	ructions)			
(attach statement)     (attach statement)       (attach statement)     (add cols 3 and 4)       (1)     (add cols 3 and 4)       (2)     (add cols 3 and 4)       (3)     (add cols 3 and 4)       (4)     (add cols 3 and 4)		<b>1.</b> Desc	cription of income									
(1)     (1)       (2)     (2)       (3)     (3)       (4)     (4)					incor	ne			(attach st	ateme		
(2)     (3)     (4)     (4)							(attach state)	nenty				
(3)         (3)           (4)         (4)	-											
(4)											_	
	(4)				Add amo	inte in						Ad amounts in
column 2. Enter column 5. Enter												
here and on Part I, here and on Part I,												
Ine 9, column (A)         line 9, column (B)           Totals         0.	Totola				line 9, coli						11	
Totals       0.       0.       0.         Part VIII       Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)       0.			xempt Activity Income	Other 1	∣ [han ∆dv/			soc in	structions)			0.
1 Description of exploited activity:				, oaler i				366 118				
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) 2	-	• •		iness Ente	r here and o	n Part I	line 10. colum	n (A)		2		
<ul> <li>a close directly connected with production of unrelated business income. Enter here and on Part I,</li> <li>Expenses directly connected with production of unrelated business income. Enter here and on Part I,</li> </ul>										_		
line 10, column (B)	Ŭ									3		
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete	4											
lines 5 through 7	-									4		
5 Gross income from activity that is not unrelated business income 5	5									5		
6 Expenses attributable to income entered on line 5										6		
7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line	7											
4. Enter here and on Part II, line 12										7		

Schedule A (Form 990-T) 2022

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	ule A (Form 990-T) 2022				Page 4
Part	IX Advertising Income				
1	Name(s) of periodical(s). Check box if reporting	ng two or more periodicals on a	a consolidated basi	S.	
	A 🗌				
	в 🗔				
	c 🗌				
	D				
Enter a	amounts for each periodical listed above in the	corresponding column.			
	·	A	В	С	D
2	Gross advertising income				
	Add columns A through D. Enter here and or		•	•	0.
а	5	, , , , ,			
3	Direct advertising costs by periodical				
a	Add columns A through D. Enter here and or	Part Lline 11 column (B)	- <b>I</b>		0.
u	Add columns / through D. Enter here and or				
4	Advertising gain (loss). Subtract line 3 from li	ne			
-	2. For any column in line 4 showing a gain,				
	complete lines 5 through 8. For any column i	n			
	line 4 showing a loss or zero, do not complet				
	lines 5 through 7, and enter zero on line 8				
5					
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 le				
•	than line 6, enter zero				
8	Excess readership costs allowed as a				
	deduction. For each column showing a gain o				
	line 4, enter the lesser of line 4 or line 7				
а	Add line 8, columns A through D. Enter the g		otal or zero here an	id on	0
Part	Part II, line 13		······		0.
Fail	X Compensation of Officers, Di	rectors, and musices	(see instructions)		
				3. Percentage	4. Compensation
	<b>1.</b> Name	<b>2.</b> Title		of time devoted	attributable to
				to business	unrelated business
<u>(1)</u>				%	
(2)				%	
(3)				%	
(4)				%	
	Enter here and on Part II, line 1				0.
Part	XI Supplemental Information (see	ee instructions)			

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Schedule A (Form 990-T) 2022

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
ACCESS HOLDINGS FUND I LP						6,835.
BACKYARD TBP SPV LP						30.
BROADVAIL GROWTH EQUITY FUND II LP COMMONFUND CAPITAL NATURAL						847,506.
RESOURCES PARTNERS IX LP COMMONFUND CAPITAL NATURAL						13,345.
RESOURCES PARTNERS VIII LP GAUGE CAPITAL III						972.
LP LIME ROCK PARTNERS IV AF LP						-12. 11,428.
NB CROSSROADS FUND XX - ASSET ALLOCATION LP NB CROSSROADS						4,929.
FUND XXI - ASSET ALLOCATION LP NEW STATE CAPITAL						15,649.
PARTNERS FUND III LP NORTH SKY						149.
CLEANTECH FUND IV LP NORTH SKY LBO						571.
FUND IV LP OAKTREE						-50.
OPPORTUNITIES FUND XB AIF (CAYMAN) LP OAKTREE OPPORTUNITIES						-121.
FUND X AIF (CAYMAN) LP OAKTREE REAL ESTATE						-546.
OPPORTUNITIES FUND VII LP PARK STREET CAPITAL NATURAL						286,762.
RESOURCE FUND IV LP PARK STREET CAPITAL NATURAL BESOURCE FUND V						602.
RESOURCE FUND V LP						7,711.
			110		ሮሞልባ	remenr(s) 12

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PROPERTY HELD MORE THAN ONE YEAR

ST. OLAF COLLEGE

FORM 4797

41-0693979

STATEMENT 12

11200329 144198 6333

STATEMENT(S) 12 2022.05080 ST. OLAF COLLEGE

6333\_\_\_1

ST. OLAF COLLEGE	41-0693979
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND VIII	
LP	179.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND X LP	278.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND XI LP	5,977.
SILVER CREEK	
MIDSTREAM	
COINVEST LP	2,753.
STONEHILL	
INSTITUTIONAL	
PARTNERS LP	2,525.
TIMBER BAY FUND	
II LP	-851.
TOTAL TO 4797, PART I, LINE 2	1,206,621.

Department of the Treasury Internal Revenue Service

Name

### 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

2022
------

Employer identification number

ST. OLAF COLLEGE	
------------------	--

ST. OLAF COLLEGE				41-	-0693979		
Did the corporation dispose of any investmer	Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?						
If "Yes," attach Form 8949 and see its instruct		,	gain or loss.		•		
Part I Short-Term Capital Gai	ns and Losses - Ass	ets Held One Year	or Less				
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	<b>(d)</b> Proceeds (sales price)	<b>(e)</b> Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part I, line 2, column	949,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)		
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b							
<b>1b</b> Totals for all transactions reported on							
Form(s) 8949 with <b>Box A</b> checked 2 Totals for all transactions reported on							
'							
Form(s) 8949 with <b>Box B</b> checked <b>3</b> Totals for all transactions reported on							
Form(s) 8949 with <b>Box C</b> checked					-8,137.		
4 Short-term capital gain from installment sales	from Form 6252 line 26 or 2	7		4	0,137.		
				4 5			
				5 6			
6 Unused capital loss carryover (attach computa 7 Nat abort term appital gain or (loss). Combine	,			0 7	-8,137.		
7 Net short-term capital gain or (loss). Combine Part II Long-Term Capital Gain	n and Losses - Ass	ets Held More Than	n One Year	1	0,137.		
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	<b>(e)</b> Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part II, line 2, column	949,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)		
<ul> <li>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</li> </ul>							
<b>8b</b> Totals for all transactions reported on							
Form(s) 8949 with <b>Box D</b> checked							
9 Totals for all transactions reported on							
Form(s) 8949 with <b>Box E</b> checked							
10 Totals for all transactions reported on							
Form(s) 8949 with <b>Box F</b> checked					63,614.		
44. Estas seis fram Estas 4707 liss 7 au 0				11	1,206,621.		
12 Long-term capital gain from installment sales				12			
13 Long-term capital gain or (loss) from like-kind				13			

14	Capital gain distributions	14	
15	Net long-term capital gain or (loss). Combine lines 8a through 14 in column h	15	1,270,235.
F	Part III Summary of Parts I and II		
16	Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17	Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	1,262,098.
18	Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	1,262,098.
	Note: If losses exceed gains, see Capital Losses in the instructions.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1120. Schedule D (Form 1120) 2022

14

221051 12-16-22

### 11200329 144198 6333

Form	8949
	nent of the Treasury Revenue Service

Name(s) shown on return

### **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.



Social security number or taxpayer identification no.

ST. OLAF COLLEGE						41-0	593979			
Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.										
Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term										
transactions, see page 2. Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).										
	You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box.									
	If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need. (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)									
(B) Short-term transactions rep			•		note as	0,00)				
X (C) Short-term transactions no			•							
1 (a)	(b)	(c)	(d)	(e)	Adiustmer	it, if any, to gain or	(h)			
Description of property	Date acquired	Date sold or	Proceeds	Cost or other	loss. If y	où enter an amount	Gain or (loss).			
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(sales price)	basis. See the		(g), enter a code in ). See instructions.	Subtract column (e)			
		(Mo., day, yr.)		Note below and see Column (e) in the instructions	(f) Code(s)	<b>(g)</b> Amount of adjustment	from column (d) & combine the result with column (g)			
ACACIA INSTITUTIONAL						udjuotinione				
PARTNERS LP							<1,749.>			
ACCOLADE PARTNERS										
BLOCKCHAIN II LP							<13,665.>			
BUTTONWOOD HOLDINGS										
INVESTMENT LTD							8,624.			
COMMONFUND CAPITAL NATURAL							-,			
RESOURCES PARTNERS IX LP							<8.>			
COMMONFUND CAPITAL NATURAL										
RESOURCES PARTNERS VIII LP							<8.>			
LIME ROCK PARTNERS IV AF LP							<152.>			
NB CROSSROADS FUND XX -										
ASSET ALLOCATION LP							751.			
NB CROSSROADS FUND XXI -										
ASSET ALLOCATION LP							466.			
NELLORE CAPITAL PARTNERS LP							<4,220.>			
NORTH SKY CLEANTECH FUND IV										
LP							1.			
OAKTREE OPPORTUNITIES FUND										
XB LP							9,014.			
OAKTREE OPPORTUNITIES FUND							-			
XB AIF (CAYMAN) LP							7.			
OAKTREE REAL ESTATE										
OPPORTUNITIES FUND VII LP							<105.>			
PARK STREET CAPITAL PRIVATE										
EQUITY FUND VII LP							15.			
PARK STREET CAPITAL PRIVATE										
EQUITY FUND X LP							4.			
PARK STREET CAPITAL PRIVATE										
EQUITY FUND XI LP							<183.>			
PARTNERS FOR GROWTH VI US										
LP							<6,929.>			
2 Totals. Add the amounts in colum	nns (d), (e), (g), ar	nd (h) (subtract								
negative amounts). Enter each tot	al here and inclu	ide on your								
Schedule D, line 1b (if Box A abo	ve is checked), I	line 2 (if Box B								
above is checked), or line 3 (if B	<b>ox C</b> above is ch	ecked)					<8,137.>			
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 (2022)				Attachn	nent Sequer	nce No. 12A	Page <b>2</b>
Name(s) shown on return. Name and	I 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 belo statement will have the same informa broker and may even tell you which b Part II Long-Term. Transaction	oox to check.						
see page 1.							
Note: You may aggregate all codes are required. Enter the	e totals directly on S	Schedule D, line 8a	; you aren't required	d to report these trans	actions on Fo	orm 8949 (see instru	ctions).
You must check Box D, E, or F below. O If you have more long-term transactions than will							each applicable box.
(D) Long-term transactions rep					-		
(E) Long-term transactions rep	orted on Form(s)	, 1099-B showing	g basis <b>wasn't</b> re	eported to the IRS		,	
X (F) Long-term transactions not	reported to you	on Form 1099-B	5				
1 (a)	(b)	(c)	(d)	(e)		, if any, to gain or	(h)
Description of property	Date acquired	Date sold or	Proceeds (sales price)	Cost or other	in column (	u enter an amount g), enter a code in	Gain or (loss).
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(sales price)	basis. See the <b>Note</b> below and	column (f).	See instructions.	Subtract column (e) from column (d) &
		(Mo., day, yr.)		see Column (e) in	(f)	<b>(g)</b> Amount of	combine the result
				the instructions	Code(s)	adjustment	with column (g)
ACACIA INSTITUTIONAL							
PARTNERS LP							<611.>
ACCOLADE PARTNERS							
BLOCKCHAIN II LP							<741.>
BROADVAIL GROWTH EQUITY							
FUND II LP							31,089.
BUTTONWOOD HOLDINGS							
INVESTMENT LTD							43,341.
COMMONFUND CAPITAL NATURAL							
RESOURCES PARTNERS IX LP							64.
COMMONFUND CAPITAL NATURAL							4 625
RESOURCES PARTNERS VIII LP							1,635.
NB CROSSROADS FUND XX -							20.640
ASSET ALLOCATION LP NB CROSSROADS FUND XXI -							<28,649.>
ASSET ALLOCATION LP							66 630
NELLORE CAPITAL PARTNERS LF							66,630.
NORTH SKY CLEANTECH FUND IV							<25,546.>
LP							11,092.
OAKTREE OPPORTUNITIES FUND							11,052.
XB LP							27,421.
OAKTREE OPPORTUNITIES FUND							
XB AIF (CAYMAN) LP							16.
OAKTREE REAL ESTATE							
OPPORTUNITIES FUND VII LP							1,104.
PARK STREET CAPITAL NATURAL							, ,
RESOURCE FUND IV LP							<415.>
PARK STREET CAPITAL PRIVATE							
EQUITY FUND X LP							<23,097.>
PARK STREET CAPITAL PRIVATE							
EQUITY FUND XI LP							1,986.
2 Totals. Add the amounts in colur negative amounts). Enter each to Schedule D, line 8b (if Box D abo above is absolved) or line 10 (if E	tal here and incluove is checked),	ude on your line 9 (if Box E					63,614.
above is checked), or line 10 (if E			uas incorrect ent	ter in column (e) the	hasis as re	ported to the IRS	,

**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 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 (2022)

223012 10-24-22

Form 8949 (2022)				Attachn	nent Seque	nce No. <b>12A</b>	Page <b>2</b>				
Name(s) shown on return. Name and	I SSN or taxpaye	er identification n	io. not required if	shown on page 1			rity number or entification no.				
ST. OLAF COLLEGE						41-0	693979				
Before you check Box D, E, or F belo statement will have the same informa broker and may even tell you which b	ation as Form 10	you received any 99-B. Either will s	r Form(s) 1099-B o show whether you	or substitute statem Ir basis (usually you	ent(s) from r cost) was	your broker. A su reported to the IF	bstitute IS by your				
Part II Long-Term. Transaction see page 1.	ons involving capita										
Note: You may aggregate all codes are required. Enter the You must check Box D, E, or F below. (	e totals directly on Check only one bo	Schedule D, line 8a	a; you aren't required ox applies for your long	I to report these trans -term transactions, compl	actions on Fo	orm 8949 (see instru Form 8949, page 2, for	ictions).				
, i i i i i i i i i i i i i i i i i i i	f 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 was reported to the IRS										
<b>X</b> (F) Long-term transactions not	•		•								
1 (a)	(b)	(c)	(d)	(e)		t, if any, to gain or	(h)				
Description of property	Date acquired	Date sold or	Proceeds (sales price)	Cost or other		(g), enter a code in	Gain or (loss).				
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(sales price)	basis. See the <b>Note</b> below and	column (f).	See instructions.	Subtract column (e) from column (d) &				
		(Mo., day, yr.)		see Column (e) in	(f) Code(s)	<b>(g)</b> Amount of	combine the result				
DADMNED & EOD ODONMU MI UK				the instructions	0000(0)	adjustment	with column (g)				
PARTNERS FOR GROWTH VI US							<41,705.>				
							<11,703.2				
2 Totals. Add the amounts in colur	nns (d), (e), (g), a	nd (h) (subtract									
negative amounts). Enter each to		-									
Schedule D, line 8b (if Box D abo											
above is checked), or line 10 (if E Note: If you checked Box D above b			was incorrect ont	l er in column (a) tha	hasis on m	ported to the IPC	l S and enter an				
adjustment in column (g) to correct t											

Department of the Treasury Internal Revenue Service

#### Name

### Underpayment of Estimated Tax by Corporations

FORM 990-T

Attach to the corporation's tax return. **FORM** Go to www.irs.gov/Form2220 for instructions and the latest information.

Employer identification number 41-0693979

OMB No. 1545-0123

2022

#### ST. OLAF COLLEGE

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

### Part I Required Annual Payment

1 Total tax (see instructions)		1	25,043.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
<b>b</b> Look-back interest included on line 1 under section $460(b)(2)$ for completed long-term			
contracts or section 167(g) for depreciation under the income forecast method	<u>2b</u>		
c Credit for federal tax paid on fuels (see instructions)	20		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The	corporation		
does not owe the penalty			25,043.
4 Enter the tax shown on the corporation's 2021 income tax return. See instructions. Caution: If the	he tax is zero		
or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on lir	ne 5	4	
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to	skip line 4,		
enter the amount from line 3			25,043.
Part II Reasons for Filing - Check the boxes below that apply. If any boxes are chec	ked, the corporation <b>m</b>	ust file Form 2220	
even if it does not owe a penalty. See instructions.			

6	The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

### Part III Figuring the Underpayment

			(a)	(b)	(C)	(d)
9	Installment due dates. Enter in columns (a) through (d) the					
	15th day of the 4th (Form 990-PF filers: Use 5th month),					
	6th, 9th, and 12th months of the corporation's tax year $\dots$	9	09/15/22	11/15/22	02/15/23	05/15/23
10	Required installments. If the box on line 6 and/or line 7					
	above is checked, enter the amounts from Sch A, line 38. If					
	the box on line 8 (but not 6 or 7) is checked, see instructions					
	for the amounts to enter. If none of these boxes are checked,					
	enter 25% (0.25) of line 5 above in each column	10	6,261.	6,261.	6,260.	6,261.
11	Estimated tax paid or credited for each period. For					
	column (a) only, enter the amount from line 11 on line 15.					
	See instructions	11				
	Complete lines 12 through 18 of one column					
	before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column	12				
13	Add lines 11 and 12	13				
14	Add amounts on lines 16 and 17 of the preceding column	14		6,261.	12,522.	18,782.
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.	0.
16	If the amount on line 15 is zero, subtract line 13 from line					
	14. Otherwise, enter -0-	16		6,261.	12,522.	
17	Underpayment. If line 15 is less than or equal to line 10,					
	subtract line 15 from line 10. Then go to line 12 of the next					
	column. Otherwise, go to line 18	17	6,261.	6,261.	6,260.	6,261.
18	<b>Overpayment.</b> If line 10 is less than line 15, subtract line 10					
	from line 15. Then go to line 12 of the next column	18				
Go	to Part IV on page 2 to figure the penalty. Do not go to Part IV	/ if th	ere are no entries on lin	e 17 - no penalty is owed	d.	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2022)

212801 01-24-23

### Part IV Figuring the Penalty

			(a)	(b)	(C)	(d)
19	Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30					
	and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19				
20	Number of days from due date of installment on line 9 to the					
	date shown on line 19	20				
21	Number of days on line 20 after 4/15/2022 and before 7/1/2022	21				
22	Underpayment on line 17 x Number of days on line 21 x 4% (0.04) 365	22	\$	\$	\$	\$
23	Number of days on line 20 after 6/30/2022 and before 10/1/2022	23				
24	Underpayment on line 17 x Number of days on line 23 x 5% (0.05) 365	24	\$	\$	\$	\$
25	Number of days on line 20 after 9/30/2022 and before 1/1/2023	25				
26	Underpayment on line 17 x Number of days on line 25 x 6% (0.06) 365	26	\$	\$	\$	\$
27	Number of days on line 20 after 12/31/2022 and before 4/1/2023	27	SEE	ATTACHED WORKSHEE	Т	
28	Underpayment on line 17 x Number of days on line 27 x 7% (0.07) 365	28	\$	\$	\$	\$
29	Number of days on line 20 after 3/31/2023 and before 7/1/2023	29				
30	Underpayment on line 17 x Number of days on line 29 x *%	30	\$	\$	\$	\$
31	Number of days on line 20 after 6/30/2023 and before 10/1/2023	31				
32	Underpayment on line 17 x Number of days on line 31 x *%	32	\$	\$	\$	\$
33	Number of days on line 20 after 9/30/2023 and before 1/1/2024	33				
34	Underpayment on line 17 x Number of days on line 33 x *%	34	\$	\$	\$	\$
35	Number of days on line 20 after 12/31/2023 and before 3/16/2024	35				
36	Underpayment on line 17 x Number of days on line 35 x *%	36	\$	\$	\$	\$
37	Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$	\$
38	Penalty. Add columns (a) through (d) of line 37. Enter the to	tal he	ere and on Form 1120, lin	e 34; or the comparable		
	line for other income tax returns					\$ 1,320

These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at **www.irs.gov**. You can also call 1-800-829-4933 to get interest rate information.

Form **2220** (2022)

212802 01-24-23

#### FORM 990-T UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s)				Identifying Nur	nber
ST. OLAF COLLEG	E			41-06939	979
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
09/15/22	6,261.	6,261.	15	.000136986	1:
09/30/22	0.	6,261.	46	.000164384	41
11/15/22	6,261.	12,522.	46	.000164384	9
12/31/22	0.	12,522.	46	.000191781	110
02/15/23	6,260.	18,782.	89	.000191781	32:
05/15/23	6,261.	25,043.	138	.000191781	663
09/30/23	0.	25,043.	13	.000219178	7:
10/13/23	-30,000.	-4,957.			
enalty Due (Sum of Colu	ımn F)			·	1,32

\* Date of estimated tax payment, withholding credit date or installment due date.

212511 04-01-22

Form <b>4797</b>
Department of the Treasury Internal Revenue Service

Name(s) shown on return

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

Attach to your tax return.

Go to www.irs.gov/Form4797	for ins	tructions	and the	latest	informa	tion

OMB No. 1545-0184
2022

	Attachment Sequence No.	2
Ide	ntifying number	

ST. OLAF COLLEGE		41-0693979
<b>1a</b> Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20	1a	
<b>b</b> Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	1b	
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	1c	

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

	Than Ousdally of There	moorriope			(see instruction	15)		
<b>2</b>	(a) Description of property E STATEMENT 13	(b) Date acquired (mo., day, yr.)	<b>(C)</b> Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or othe basis, plus improvements an expense of sale	nd	<b>(g)</b> Gain or (loss) Subtract (f) from the sum of (d) and (e)
						l	-	
3	Gain, if any, from Form 4684, line 39						3	
4	Section 1231 gain from installment sa						4	
5	Section 1231 gain or (loss) from like-k						5	
6	Gain, if any, from line 32, from other t						6	1 000 001
7	Combine lines 2 through 6. Enter the	•	•				7	1,206,621.
	Partnerships and S corporations. R line 10, or Form 1120-S, Schedule K,		. , .		r Form 1065, Sche	edule K,		
	Individuals, partners, S corporation	-			loss. enter the an	nount		
	from line 7 on line 11 below and skip	,			,			
	1231 losses, or they were recaptured	in an earlier yea	r, enter the gain	from line 7 as a lor	ng-term capital gai	n on		
	the Schedule D filed with your return	and skip lines 8,	9, 11, and 12 be	elow.				
8	Nonrecaptured net section 1231 loss	es from prior vea	rs. See instructi	ons			8	
9	Subtract line 8 from line 7. If zero or le							
	line 9 is more than zero, enter the am	-		•				
	capital gain on the Schedule D filed w			0		J I	9	1,206,621.
								· ·
Pa	art II Ordinary Gains and I	LOSSES (see in	structions)					
10	Ordinary gains and losses not includ	ed on lines 11 th	rough 16 (includ	le property held 1	year or less):			
11	Loss, if any, from line 7				I		11	( )
12	Gain, if any, from line 7 or amount fro	m line 8, if applic	able				12	
13	Gain, if any, from line 31						13	
14	Net gain or (loss) from Form 4684, line	es 31 and 38a					14	
15	Ordinary gain from installment sales f						15	
16								
17							17	
18	For all except individual returns, enter							
	a and b below. For individual returns,							
а	If the loss on line 11 includes a loss fr	•		b)(ii), enter that pa	rt of the loss here.	Enter the		
	loss from income-producing property							
	as an employee.) Identify as from "Fo				• • •	· -	8a	
						·····	5-	

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4

LHA For Paperwork Reduction Act Notice, see separate instructions. 218011 12-12-22

18b

Page **2** 

Part III Gain From Disposition of Propert	y Und	er Sections 124	5, 1250, 1252	2, 1254	l, and 1255	(see i	nstructions)
<b>9</b> (a) Description of section 1245, 1250, 1252, 1254, o	or 1255	property:			<b>(b)</b> Date acqui (mo., day, yr		<b>(c)</b> Date sold (mo., day, yr.)
Α							
В							
<u>c</u>							
D							
These columns relate to the properties on lines 19A through 19D.		Property A	Property	в	Property	с	Property D
O Gross sales price ( <b>Note:</b> See line 1a before completing.)	20	Troporty A	Troporty	-	Troporty	-	Troporty D
Cost or other basis plus expense of sale	21						
2 Depreciation (or depletion) allowed or allowable	22						
Adjusted basis. Subtract line 22 from line 21	23						
Total gain. Subtract line 23 from line 20	24						
6 If section 1245 property:							
a Depreciation allowed or allowable from line 22	25a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 25a	25b						
<b>5</b> If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.							
<b>a</b> Additional depreciation after 1975. See instructions	26a						
<b>b</b> Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions	26b						
<b>c</b> Subtract line 26a from line 24. If residential rental property <b>or</b> line 24 isn't more than line 26a, skip lines 26d and 26e	26c						
d Additional depreciation after 1969 and before 1976	26d						
e Enter the smaller of line 26c or 26d	26e						
f Section 291 amount (corporations only)	26f						
<b>g</b> Add lines 26b, 26e, and 26f	26g						
<ul> <li>7 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.</li> <li>a Soil, water, and land clearing expenses</li> </ul>	27a						
<b>b</b> Line 27a multiplied by applicable percentage	27a 27b						
c Enter the smaller of line 24 or 27b	270 27c						
<ul> <li>a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions</li> </ul>	28a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 28a	28b						
<ul> <li>If section 1255 property:</li> <li>a Applicable percentage of payments excluded from income under section 126. See instructions</li> </ul>	29a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 29a. See instructions	29b						
ummary of Part III Gains. Complete property of	olumns	A through D through	line 29b before	going to	o line 30.		
<b>D</b> Total gains for all properties. Add property columns	A throu	gh D, line 24				30	
Add property columns A through D, lines 25b, 26g,	27c, 28	b, and 29b. Enter he	re and on line 13			31	
2 Subtract line 31 from line 30. Enter the portion from		y or theft on Form 46	84, line 33. Ente	er the po	ortion		
from other than casualty or theft on Form 4797, line Part IV Recapture Amounts Under Section	6 ns 179	and 280F(b)(2)	When Busin	ess II	se Drons to	<u>32</u> 50%	or Less
(see instructions)							
					(a) Section 179	n	(b) Section 280F(b)(2)
3 Section 179 expense deduction or depreciation allo	wahle ir	prior vears		33			
				34		-+	
5 Recapture amount. Subtract line 34 from line 33. Se				35			
8012 12-12-22				1		I	Form <b>4797</b> (20

122 2022.05080 ST. OLAF COLLEGE

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
ACCESS HOLDINGS FUND I LP						6,835.
BACKYARD TBP SPV LP						30.
BROADVAIL GROWTH EQUITY FUND II LP COMMONFUND CAPITAL NATURAL						847,506.
RESOURCES PARTNERS IX LP COMMONFUND CAPITAL NATURAL						13,345.
RESOURCES PARTNERS VIII LP GAUGE CAPITAL III						972.
LP LIME ROCK						-12.
PARTNERS IV AF LP NB CROSSROADS						11,428.
FUND XX - ASSET ALLOCATION LP NB CROSSROADS						4,929.
FUND XXI - ASSET ALLOCATION LP NEW STATE CAPITAL						15,649.
PARTNERS FUND III LP NORTH SKY						149.
CLEANTECH FUND IV LP						571.
NORTH SKY LBO FUND IV LP OAKTREE						-50.
OPPORTUNITIES FUND XB AIF (CAYMAN) LP OAKTREE OPPORTUNITIES						-121.
FUND X AIF (CAYMAN) LP OAKTREE REAL ESTATE						-546.
OPPORTUNITIES FUND VII LP PARK STREET CAPITAL NATURAL RESOURCE FUND IV						286,762.
LP PARK STREET CAPITAL NATURAL						602.
RESOURCE FUND V LP						7,711.
			1 2 3		ሮሞልባ	remenr(s) 1

PROPERTY HELD MORE THAN ONE YEAR

ST. OLAF COLLEGE

FORM 4797

41-0693979

STATEMENT 13

 123
 STATEMENT(S) 13

 2022.05080 ST. OLAF COLLEGE
 6333\_1

ST. OLAF COLLEGE	41-0693979
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND VIII	
LP	179.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND X LP	278.
PARK STREET	
CAPITAL PRIVATE	
EQUITY FUND XI LP	5,977.
SILVER CREEK	
MIDSTREAM	
COINVEST LP	2,753.
STONEHILL	
INSTITUTIONAL	
PARTNERS LP	2,525.
TIMBER BAY FUND	
II LP	-851.
TOTAL TO 4797, PART I, LINE 2	1,206,621.

(Rev. January 2022)

### Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury Internal Revenue Service

#### File a separate application for each return.

► Go to www.irs.gov/Form8868 for the latest information.

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits*.

#### Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or	Name of exempt organization or other filer, see instr	Taxpayer identification number (TIN)							
print	ST. OLAF COLLEGE	41-0693979							
File by the due date for filing your	Number, street, and room or suite no. If a P.O. box, see instructions. 1520 ST. OLAF AVENUE								
return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NORTHFIELD, MN 55057								
Enter the	e Return Code for the return that this application is for (f	ile a separa	te application for each return)				0 7		
Application		Return	Application				Return		
ls For		Code	Is For				Code		
Form 990 or Form 990-EZ		01	Form 1041-A				08		
Form 4720 (individual)		03	Form 4720 (other than individual)				09		
Form 990-PF		04	Form 5227				10		
Form 99	0-T (sec. 401(a) or 408(a) trust)	05	Form 6069				11		
Form 99	0-T (trust other than above)	06	Form 8870				12		
Form 99	0-T (corporation)	07							
<ul> <li>If this</li> <li>box</li> <li>1</li> <li>I retrieved</li> <li>the</li> <li< th=""><th>organization does not have an office or place of busines is for a Group Return, enter the organization's four digit . If it is for part of the group, check this box ▶ _ equest an automatic 6-month extension of time until _ e organization named above. The extension is for the org calendar year or X tax year beginning _JUN 1, 2022 he tax year entered in line 1 is for less than 12 months, Change in accounting period</th><th>t Group Exe and atta APRIL ganization's , an</th><th>mption Number (GEN) If ch a list with the names and TINs of 15, 2024 , to file return for: d ending 31, 2023</th><th>f this is fo all membe</th><th>r the whole ers the extent npt organiza</th><th>group, che ension is fo</th><th>or.</th></li<></ul>	organization does not have an office or place of busines is for a Group Return, enter the organization's four digit . If it is for part of the group, check this box ▶ _ equest an automatic 6-month extension of time until _ e organization named above. The extension is for the org calendar year or X tax year beginning _JUN 1, 2022 he tax year entered in line 1 is for less than 12 months, Change in accounting period	t Group Exe and atta APRIL ganization's , an	mption Number (GEN) If ch a list with the names and TINs of 15, 2024 , to file return for: d ending 31, 2023	f this is fo all membe	r the whole ers the extent npt organiza	group, che ension is fo	or.		
	his application is for Forms 990-PF, 990-T, 4720, or 606	9, enter the	tentative tax, less			1	17 412		
	y nonrefundable credits. See instructions.	0	for a shall be a second the second	<u>3a</u>	\$	1	L7,413.		
	<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and						0.		
	timated tax payments made. Include any prior year over			<u>3b</u>	\$		۰.		
	lance due. Subtract line 3b from line 3a. Include your p				<b>^</b>	1	L7,413.		
	ing EFTPS (Electronic Federal Tax Payment System). Se				\$				
instruction	: If you are going to make an electronic funds withdrawa	ai (direct del	Ditj with this form 8868, see form 84	53-1 E and	u Form 887	9-1E for pa	ayment		
LHA I	For Privacy Act and Paperwork Reduction Act Notice	, see instru	ictions.		Form	8868 (Rev	<i>.</i> 1-2022)		

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