

1912

Form 990-T

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

OMB No 1545-0047

2019

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

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning _____, and ending _____
Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A Check box if address changed	Name of organization (Check box if name changed and see instructions.)	D Employer identification number (Employees' trust, see instructions)
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) 303 408(e) 220(e) 408A 530(a) 529(a)	THE MORTON ARBORETUM Number, street, and room or suite no. If a P.O. box, see instructions. 4100 ILLINOIS ROUTE 53 City or town, state or province, country, and ZIP or foreign postal code LISLE, IL 60532-1293	36-1505770 E Unrelated business activity code (See instructions) 900099

C Book value of all assets at end of year 308,004,458.	F Group exemption number (See instructions.)	G Check organization type 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust 401(a) trust Other trust
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H Enter the number of the organization's unrelated trades or businesses. 1 Describe the only (or first) unrelated trade or business here SEE STATEMENT 1. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

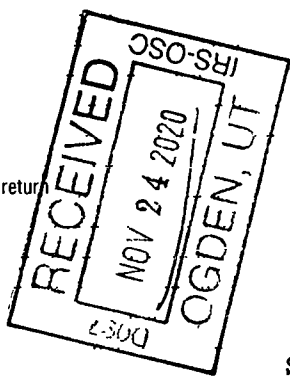
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of JAMES S. FAWLEY Telephone number 630-719-2405

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances	c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4a Capital gain net income (attach Schedule D)		4a 1,072,268.		1,072,268.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b -14,548.		-14,548.
c Capital loss deduction for trusts		4c		
5 Income (loss) from a partnership or an S corporation (attach statement)		5 -504,490.	STMT 2	-504,490.
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
Advertising income (Schedule J)		11		
Other income (See instructions, attach schedule)		12		
13 Total. Combine lines 3 through 12		13 553,230.		553,230.

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

14 Compensation of officers, directors, and trustees (Schedule K)	14
15 Salaries and wages	15
16 Repairs and maintenance	16
17 Bad debts	17
18 Interest (attach schedule) (see instructions)	18
19 Taxes and licenses	19 9,681.
20 Depreciation (attach Form 4562)	20
21 Less depreciation claimed on Schedule A and elsewhere on return	21a
22 Depletion	22
23 Contributions to deferred compensation plans	23
24 Employee benefit programs	24
25 Excess exempt expenses (Schedule I)	25
26 Excess readership costs (Schedule J)	26
27 Other deductions (attach schedule)	27 29,913.
28 Total deductions. Add lines 14 through 27	28 39,594.
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29 513,636.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30 464,673.
31 Unrelated business taxable income. Subtract line 30 from line 29	31 48,963.



SEE STATEMENT 3

SEE STATEMENT 4

part 1

6-16-28

Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	48,963.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) STMT 6 STMT 7	34	8,432.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	35	40,531.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 5	36	31,100.
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	9,431.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	8,431.

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from Tax rate schedule or <input checked="" type="checkbox"/> Schedule D (Form 1041)	41	867.
42	Proxy tax See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	867.

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	867.
48	Other taxes. Check if from Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	867.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments. A 2018 overpayment credited to 2019	51a	
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	2,500.
d	Foreign organizations. Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments. Form 2439 <input checked="" type="checkbox"/> Form 4136 3,152. <input type="checkbox"/> Other Total	51g	3,152.
52	Total payments. Add lines 51a through 51g	52	5,652.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	4,785.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 900. Refunded 11	56	3,885.

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

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer *LU ANN TRAPP*

Date Nov 09 2020

Title CFO

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed

PTIN

LU ANN TRAPP

LU ANN TRAPP

11/04/20

P01506476

Firm's name PLANTE & MORAN, PLLC

Firm's EIN 38-1357951

Firm's address 10 S. RIVERSIDE PLAZA, 9TH FLOOR CHICAGO, IL 60606

Phone no. (312) 207-1040

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3	Cost of labor	3					
4a	Additional section 263A costs (attach schedule)	4a				Yes	No
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5					

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8			0.	0.

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Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

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

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals			0.	0.

Schedule G - 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 schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

		Enter here and on page 1, Part I, line 9, column (A)	Enter here and on page 1, Part I, line 9, column (B)
Totals		0.	0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)	Enter here and on page 1, Part II, line 25
Totals		0.	0.	0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5))		0.	0.			0.
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Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.				Enter here and on page 1, Part II, line 26 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

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FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED STATEMENT 1
BUSINESS ACTIVITY

INVESTMENT PARTNERSHIP PASS-THROUGH

TO FORM 990-T, PAGE 1

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 2
DESCRIPTION		NET INCOME OR (LOSS)
MADISON VII-B - ORDINARY BUSINESS INCOME (LOSS)		-15,877.
ADAMS DIRECT FUND - ORDINARY BUSINESS INCOME (LOSS)		4,416.
ADAMS DIRECT FUND - OTHER INCOME (LOSS)		1,305.
ADAMS US FUND - ORDINARY BUSINESS INCOME (LOSS)		21,113.
ADAMS US FUND - INTEREST INCOME		141.
ADAMS US FUND - DIVIDEND INCOME		22.
ADAMS US FUND - ROYALTIES		54.
ADAMS US FUND - OTHER INCOME (LOSS)		-5,328.
ADAMS NON-US EMERGING - INTEREST INCOME		6.
ADAMS NON-US EMERGING - DIVIDEND INCOME		40.
ADAMS NON-US EMERGING - OTHER PORTFOLIO INCOME (LOSS)		-98.
ADAMS NON-US DEVELOPED - DIVIDEND INCOME		432.
ADAMS NON-US DEVELOPED - OTHER INCOME (LOSS)		-1.
ADAMS GLOBAL FUND - ORDINARY BUSINESS INCOME (LOSS)		10,649.
ADAMS GLOBAL FUND - INTEREST INCOME		516.
ADAMS GLOBAL FUND - DIVIDEND INCOME		326.
ADAMS GLOBAL FUND - ROYALTIES		543.
ADAMS GLOBAL FUND - OTHER PORTFOLIO INCOME (LOSS)		-25,947.
PUBLICLY TRADED PARTNERSHIP DISPOSITIONS-SEE STMT - ORDINARY BUSINESS INCOME		-547,957.
MADISON VII-A - DIVIDEND INCOME		8,141.
MADISON VII-A - OTHER INCOME (LOSS)		-6,579.
MADISON VI-B - ORDINARY BUSINESS INCOME (LOSS)		76,785.
MADISON VI-B - INTEREST INCOME		112.
MADISON VI-B - OTHER INCOME (LOSS)		-5,190.
TCP DIRECT LENDING FUND VIII - INTEREST INCOME		3,425.
TCP DIRECT LENDING FUND VIII - OTHER INCOME (LOSS)		-604.
GEM REALTY EVERGREEN - ORDINARY BUSINESS INCOME (LOSS)		10,691.
GEM REALTY EVERGREEN - OTHER INCOME (LOSS)		-2,620.
LUMINATE CAPITAL - ORDINARY BUSINESS INCOME (LOSS)		-21,661.
PENNYBACKER V - OTHER INCOME (LOSS)		-11,345.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5		-504,490.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION		AMOUNT
ACCOUNTING AND TAX PREP FEES		8,290.
ADMINISTRATIVE EXPENSES		5,147.
INVESTMENT MANAGEMENT FEES		16,476.
TOTAL TO FORM 990-T, PAGE 1, LINE 27		29,913.

FORM 990-T	NET OPERATING LOSS DEDUCTION			STATEMENT 4
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	464,673.	0.	464,673.	464,673.
NOL CARRYOVER AVAILABLE THIS YEAR			464,673.	464,673.

FORM 990-T	NET OPERATING LOSS DEDUCTION			STATEMENT 5
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/12	13,602.	13,602.	0.	0.
12/31/13	13,127.	13,127.	0.	0.
12/31/14	74,862.	74,862.	0.	0.
12/31/15	172,197.	172,197.	0.	0.
12/31/17	31,100.	0.	31,100.	31,100.
NOL CARRYOVER AVAILABLE THIS YEAR			31,100.	31,100.

FORM 990-T

CONTRIBUTIONS

STATEMENT 6

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
INVESTMENT PARTNERSHIP - FLOW THROUGH	N/A	99.
OPENLANDS	N/A	105.
OPENLANDS	N/A	400.
TOTAL TO FORM 990-T, PAGE 2, LINE 34		604.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 7

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS - 60% LIMIT

FOR TAX YEAR 2018

TOTAL CARRYOVER

TOTAL CURRENT YEAR 60% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE

TAXABLE INCOME LIMITATION AS ADJUSTED 10,118

EXCESS 60% CONTRIBUTIONS 0

TOTAL EXCESS CONTRIBUTIONS 0

ALLOWABLE CONTRIBUTIONS DEDUCTION 0

TAXABLE INCOME FOR LIMITATION AFTER 60% CONTRIBUTIONS

16,863

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS - 50% LIMIT

FOR TAX YEAR 2014

FOR TAX YEAR 2015

FOR TAX YEAR 2016

FOR TAX YEAR 2017

FOR TAX YEAR 2018

446

128,894

TOTAL CARRYOVER

129,340

TOTAL CURRENT YEAR 50% CONTRIBUTIONS

604

TOTAL CONTRIBUTIONS AVAILABLE

129,944

TAXABLE INCOME LIMITATION AS ADJUSTED

8,432

EXCESS 50% CONTRIBUTIONS

121,512

TOTAL EXCESS CONTRIBUTIONS

121,512

ALLOWABLE CONTRIBUTIONS DEDUCTION

8,432

TOTAL CONTRIBUTION DEDUCTION

8,432

**SCHEDULE I
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Alternative Minimum Tax - Estates and Trusts

▶ Attach to Form 1041.

▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

OMB No 1545-0092

2019

Name of estate or trust

THE MORTON ARBORETUM

Employer identification number

36-1505770

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17) ESBTs , see instructions	1	9,431.
2	Interest	2	
3	Taxes	3	9,681.
4	Refund of taxes	4	()
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction Enter as a positive amount SEE STATEMENT 8	6	495,773.
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies)	22	(495,773.)
23	Adjusted alternative minimum taxable income Combine lines 1 through 22	23	19,112.
24	Income distribution deduction from Part II, line 42 N/A	24	
25	Estate tax deduction (from Form 1041, line 19) N/A	25	
26	Add lines 24 and 25	26	
27	Estate's or trust's share of alternative minimum taxable income Subtract line 26 from line 23	27	19,112.

Note: Complete Part II below before going to line 24

- If line 27 is
- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
 - Over \$25,000, but less than \$183,500, go to line 43.
 - \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50.
 - **ESBTs**, see instructions

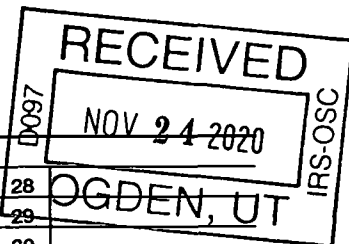
Part II Income Distribution Deduction on a Minimum Tax Basis

N/A

28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23 Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34. If zero or less, enter -0-	35	
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis Subtract line 39 from line 38	40	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2019)



Part II Income Distribution Deduction on a Minimum Tax Basis (continued)

N/A

41 Tentative income distribution deduction on a minimum tax basis Subtract line 29 from line 35

If zero or less, enter -0-

41**42** Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41

Enter here and on line 24

42**Part III Alternative Minimum Tax****43** Exemption amount**43**

\$25,000

44 Enter the amount from line 27**44****45** Phase-out of exemption amount**45**

\$83,500

46 Subtract line 45 from line 44. If zero or less, enter -0-**46****47** Multiply line 46 by 25% (0.25)**47****48** Subtract line 47 from line 43. If zero or less, enter -0-**48****49** Subtract line 48 from line 44**49****50** Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is

• \$194,800 or less, multiply line 49 by 26% (0.26)

• Over \$194,800, multiply line 49 by 28% (0.28) and subtract \$3,896 from the result

50**51** Alternative minimum foreign tax credit (see instructions)**51****52** Tentative minimum tax Subtract line 51 from line 50**52****53** Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)**53****54** Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c**54****Part IV Line 50 Computation Using Maximum Capital Gains Rates****Caution:** If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part**55** Enter the amount from line 49**55****56** Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)**56****57** Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-**57****58** If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the **smaller** of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)**58****59** Enter the **smaller** of line 55 or line 58**59****60** Subtract line 59 from line 55**60****61** If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$3,896 from the result**61****62** Maximum amount subject to the 0% rate**62**

\$2,650

63 Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-**63****64** Subtract line 63 from line 62. If zero or less, enter -0-**64****65** Enter the **smaller** of line 55 or line 56**65****66** Enter the **smaller** of line 64 or line 65. This amount is taxed at 0%**66****67** Subtract line 66 from line 65**67**

Part IV Line 50 Computation Using Maximum Capital Gains Rates (continued)

68	Maximum amount subject to rates below 20%	68	\$12,950	
69	Enter the amount from line 64	69		
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70		
71	Add line 69 and line 70	71		
72	Subtract line 71 from line 68. If zero or less, enter -0-	72		
73	Enter the smaller of line 67 or 72	73		
74	Multiply line 73 by 15% (0.15)	74		
75	Add lines 66 and 73	75		
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.				
76	Subtract line 75 from line 65	76		
77	Multiply line 76 by 20% (0.20)	77		
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.				
78	Add lines 60, 75, and 76	78		
79	Subtract line 78 from line 55	79		
80	Multiply line 79 by 25% (0.25)	80		
81	Add lines 61, 74, 77, and 80	81		
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$3,896 from the result	82		
83	Enter the smaller of line 81 or line 82 here and on line 50	83		

Schedule I (Form 1041) (2019)

SCHEDULE I

NET OPERATING LOSS CARRYOVER

STATEMENT 8

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	AMOUNT
12/31/12	13,602.	13,602.	0.
12/31/13	13,127.	13,127.	0.
12/31/14	74,862.	74,862.	0.
12/31/15	172,197.	172,197.	0.
12/31/17	31,100.	0.	31,100.
12/31/18	464,673.	0.	464,673.
TOTAL TO SCHEDULE I, LINE 6			495,773.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

- ▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Go to www.irs.gov/F1041 for instructions and the latest information.

OMB No. 1545-0092

2019

Name of estate or trust

Employer identification number

THE MORTON ARBORETUM

36-1505770

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year?

☐ Yes ☒ No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses-Generally Assets Held One Year or Less (see instructions)

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

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

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1 a 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				
1 b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5 121.
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2018 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on page 2				7 121.

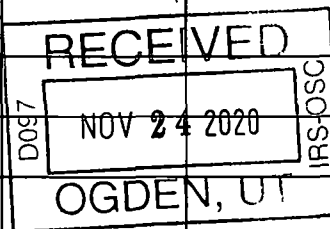
SEE STATEMENT 9

Part II Long-Term Capital Gains and Losses-Generally Assets Held More Than One Year (see instructions)

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

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

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8 a 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				
8 b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12 1,072,147.
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2018 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on page 2				16 1,072,147.



For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2019

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part

	(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17	121.	121.
18 Net long-term gain or (loss):			
a Total for year	18a	1,072,147.	1,072,147.
b Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a	19	1,072,268.	1,072,268.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and don't complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	20	
a The loss on line 19, column (3) or b \$3,000		

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, line 39), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 23, is more than zero.

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 39, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 23 (or Form 990-T, line 39)	21	8,431.	
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	1,072,147.	
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24 Add lines 22 and 23	24	1,072,147.	
25 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	25	0.	
26 Subtract line 25 from line 24. If zero or less, enter -0-	26	1,072,147.	
27 Subtract line 26 from line 21. If zero or less, enter -0-	27	0.	
28 Enter the smaller of the amount on line 21 or \$2,650	28	2,650.	
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30		2,650.
31 Enter the smaller of line 21 or line 26	31	8,431.	
32 Subtract line 30 from line 26	32	1,069,497.	
33 Enter the smaller of line 21 or \$12,950	33	8,431.	
34 Add lines 27 and 30	34	2,650.	
35 Subtract line 34 from line 33. If zero or less, enter -0-	35	5,781.	
36 Enter the smaller of line 32 or line 35	36	5,781.	
37 Multiply line 36 by 15% (0.15)	37		867.
38 Enter the amount from line 31	38	8,431.	
39 Add lines 30 and 36	39	8,431.	
40 Subtract line 39 from line 38. If zero or less, enter -0-	40	0.	
41 Multiply line 40 by 20% (0.20)	41		
42 Figure the tax on the amount on line 27. Use the 2019 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	0.	
43 Add lines 37, 41, and 42	43	867.	
44 Figure the tax on the amount on line 21. Use the 2019 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	1,659.	
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, line 41)	45		867.

SCHEDULE D	NET SHORT-TERM GAIN OR LOSS FROM PARTNERSHIPS AND S-CORPORATIONS	STATEMENT 9
DESCRIPTION OF ACTIVITY		GAIN OR LOSS
ADAMS GLOBAL FUND		-211.
TCP DIRECT LENDING FUND VIII		128.
AURORA EQUITY PARTNERS V		204.
TOTAL TO SCHEDULE D, PART I, LINE 5		121.

SCHEDULE D	NET LONG-TERM GAIN OR LOSS FROM PARTNERSHIPS AND S-CORPORATIONS	STATEMENT 10
DESCRIPTION OF ACTIVITY	GAIN OR LOSS	28% GAIN
ADAMS US FUND	2,230.	
ADAMS NON-US EMERGING	2,178.	
ADAMS NON-US DEVELOPED	1,538.	
ADAMS GLOBAL FUND	1,062.	
MADISON VII-A	467.	
MADISON VI-B	1,064,223.	
TCP DIRECT LENDING FUND VIII	449.	
TOTAL TO SCHEDULE D, PART II, LINE 12	1,072,147.	

Credit for Federal Tax Paid on Fuels► Go to www.irs.gov/Form4136 for instructions and the latest information.

OMB No 1545-0162

2019Attachment
Sequence No **23**

Name (as shown on your income tax return)

Taxpayer identification number

The Morton Arboretum

36-1505770

Caution: Claimant has the name and address of the person who sold the fuel to the claimant and the dates of purchase. For claims on lines 1c and 2b (type of use 13 or 14), 3d, 4c, and 5, claimant has not waived the right to make the claim. For claims on lines 1c and 2b (type of use 13 or 14), claimant certifies that a certificate has not been provided to the credit card issuer.

1 Nontaxable Use of Gasoline

Note: CRN is credit reference number

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Off-highway business use	\$ 183	4123 6	\$ 754 62	362
b	Use on a farm for farming purposes	183			
c	Other nontaxable use (see Caution above line 1)	183			
d	Exported	184			411

2 Nontaxable Use of Aviation Gasoline

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

3 Nontaxable Use of Undyed Diesel Fuel

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

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

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Nontaxable use	Off Road	\$ 243 9865 60	\$ 2397 34	360
b	Use on a farm for farming purposes	243			
c	Use in trains	243			
d	Use in certain intercity and local buses (see Caution above line 1)	17			350
e	Exported	244			413

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

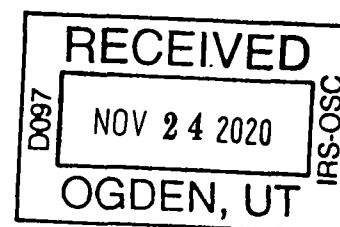
Claimant certifies that the kerosene did not contain visible evidence of dye

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

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 12625R

Form **4136** (2019)

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

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

6 Sales by Registered Ultimate Vendors of Undyed Diesel Fuel

Registration No. ►

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

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

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

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

Registration No. ►

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

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

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

8 Sales by Registered Ultimate Vendors of Kerosene For Use in Aviation Registration No. ►

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

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

9 Reserved for future use

Registration No. ►

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

10 Biodiesel or Renewable Diesel Mixture Credit

Registration No. ►

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

	(b) Rate	(c) Gallons of biodiesel or renewable diesel	(d) Amount of credit	(e) CRN
a Biodiesel (other than agri-biodiesel) mixtures	\$1 00		\$	388
b Agri-biodiesel mixtures	1 00			390
c Renewable diesel mixtures	1 00			307

11 Nontaxable Use of Alternative Fuel

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

	(a) Type of use	(b) Rate	(c) Gallons, or gasoline or diesel gallon equivalents	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG) (see instructions)		\$ 183		\$	419
b "P Series" fuels		183			420
c Compressed natural gas (CNG) (see instructions)		183			421
d Liquefied hydrogen		183			422
e Fischer-Tropsch process liquid fuel from coal (including peat)		243			423
f Liquid fuel derived from biomass		243			424
g Liquefied natural gas (LNG) (see instructions)		243			425
h Liquefied gas derived from biomass		183			435

12 Alternative Fuel Credit

Registration No. ►

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

13 Registered Credit Card Issuers

Registration No. ►

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

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

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use		\$.197		\$	309
b Exported		.198			306

15 Diesel-Water Fuel Emulsion Blending

Registration No. ►

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

16 Exported Dyed Fuels and Exported Gasoline Blendstocks

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

17 Total income tax credit claimed. Add lines 1 through 16, column (d). Enter here and on Schedule 3 (Form 1040 or 1040-SR), line 12; Form 1120, Schedule J, line 20b, Form 1120-S, line 23c, Form 1041, Schedule G, line 16b; or the proper line of other returns ►

17 \$ 3151 96