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Form **990-T**

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

OMB No 1545-0047

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020

2019

Department of the Treasury
Internal Revenue Service

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

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

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

A 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

- 501(c) 23
- 408(e) 220(e)
- 408A 530(a)
- 529(a)

Print or Type

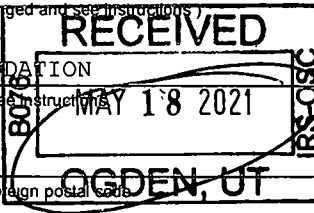
UNIVERSITY OF ILLINOIS FOUNDATION

Number, street, and room or suite no. If a P O box, see instructions

1305 WEST GREEN STREET

City or town, state or province, country, and ZIP or foreign postal code

URBANA, IL 61801



37-6006007

E Unrelated business activity code (See instructions)

525900

C Book value of all assets at end of year

F Group exemption number (See instructions)

2568738108.

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses 1 Describe the only (or first) unrelated trade or business here INVESTMENT ACTIVITIES 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 CHRISTINE C. DEVOCELLE Telephone number 217-333-0810

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	1,474,575.	1,474,575.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5	-10,402,481.	-10,402,481.
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		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions, attach schedule)	12		
13 Total Combine lines 3 through 12	13	-8,927,906.	-8,927,906.

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	96,200.	
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	890,912.	
28 Total deductions. Add lines 14 through 27	28	987,112.	
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	-9,915,018.	
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		
31 Unrelated business taxable income Subtract line 30 from line 29	31	-9,915,018.	

For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2019)

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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32 through 39.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40 through 45.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46a through 56.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 57, 58, and 59.

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

Sign Here: Signature of officer, Date, Title. Includes handwritten signature and date 10/2/21.

Paid Preparer Use Only: Preparer's name, signature, date, firm name, address, EIN, and phone number.

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

Table with 8 rows and 4 columns. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4a Additional section 263A costs, 4b Other costs, 5 Total. Add lines 1 through 4b, 6 Inventory at end of year, 7 Cost of goods sold, 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes/No.

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

Table with 3 main sections: 1. Description of property (rows 1-4), 2. Rent received or accrued (columns a and b), 3(a) Deductions directly connected with the income, (b) Total deductions. Includes instructions for entering totals on page 1.

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

Table with 5 main columns: 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, (b) Other deductions, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions. Includes instructions for entering totals on page 1.

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

Table with 6 columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income (loss), 4 Total of specified payments made, 5 Part of column 4 that is included in the controlling organization's gross income, 6 Deductions directly connected with income in column 5. Rows (1) through (4).

Nonexempt Controlled Organizations

Table with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 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. Rows (1) through (4) and a Totals row with instructions for adding columns.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 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). Rows (1) through (4) and a Totals row with instructions for entering data on page 1.

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

Table with 7 columns: 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, 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). Rows (1) through (4) and a Totals row with instructions for entering data on page 1 and 25.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 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). Rows (1) through (4) and a Totals row with instruction to carry to Part II, line (5).

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. ▶						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1-5) ▶						

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 ▶			

ATTACHMENT 1FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

PARTNERSHIP NAME	NET INCOME OR (LOSS)
ARCLIGHT ENERGY PARTNERS FUND VI, L.P.	(4,087,348)
BLUE ROAD CAPITAL LP	(662,697)
BLUE ROAD VANGUARD AIV, LP	(277,177)
BRC VANGUARD CO-INVEST, LP	(224,009)
HEDGEFORUM THIRD POINT, LLC	(2,651)
JUNIPER CAPITAL II, L.P.	(2,130,898)
JUNIPER CAPITAL III, L.P.	(2,388,259)
MAKENA CAPITAL ASSOCIATES U.S., L.P.	(290,310)
NEW HERITAGE CAPITAL FUND III SPV, L.P.	(162,427)
NEW HERITAGE CAPITAL FUND III, L.P.	(70,119)
NORTHWOOD REAL ESTATE PARTNERS LP	38,290
NW EUROPE NO.2 LIMITED PARTNERSHIP	53,209
PERMIAN FUND LP	(50)
REDWOOD DRAWDOWN DOMESTIC FUND II, L.P.	20,208
ROCK SPRINGS CAPITAL FUND LP	(1,732)
ROSE GROVE PARTNERS I, LP	17,179
SUNRIVER FUND, LP	(16,296)
VIA Seed Technology Partners Explorer Fund LP	(665)
VIA Seed Technology Partners II LP	1
ZEI FUND VI CO-INVEST DB, LP	(78,084)
ZELL EQUITY INTERNATIONAL FUND VI, LP	(138,646)
	<u>-10,402,481.</u>

FORM 990T - PART I - LINE 19 - TAXES AND LICENSES

STATE TAXES PAID

96,200

ATTACHMENT 3

FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

SEC 59(E)(2) EXPENDITURE AMORTIZATION FROM PY	766,073.
ACCOUNTING FEE	124,839.

PART II - LINE 27 - OTHER DEDUCTIONS	<u>890,912.</u>
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ATTACHMENT 4

FORM 990T - PART VI- LINE 57 - FOREIGN COUNTRIES WHICH FILER HAS INTEREST IN BANK ACCOUNT

BRAZIL
CANADA
CHINA
COLOMBIA
CROATIA
CZECH REPUBLIC
DENMARK
FRANCE
GREECE
HUNGARY
IRELAND
ISRAEL
JAPAN
MALAYSIA
MEXICO
POLAND
RUSSIA
SOUTH KOREA
TURKEY
UNITED KINGDOM

UNIVERSITY OF ILLINOIS FOUNDATION
 EIN:37-6006007
 Tax year ended: 6/30/2020

ATTACHMENT 5

NET OPERATING LOSS SCHEDULE

<u>YEAR ENDING</u>	<u>AMOUNT GENERATED</u>	<u>AMOUNT USED IN PREVIOUS YEAR</u>	<u>AMOUNT USED IN CURRENT YEAR</u>	<u>NOL CARRYFORWARD</u>	<u>EXPIRATION DATE</u>
6/30/2017	512,004	-	-	512,004	6/30/2036
6/30/2018	3,820,323	*	-	3,820,323	6/30/2037
6/30/2019	10,855,739	-	-	10,855,739	N/A
6/30/2020	9,915,018	-	-	9,915,018	N/A
<u>TOTAL</u>	<u>25,053,057</u>	<u>-</u>	<u>-</u>	<u>25,103,084</u>	

*Amount was adjusted from what was filed on the 2017 Form 990-T by \$22,193 due to the repeal of IRC Section 512(a)(7).

UNIVERSITY OF ILLINOIS FOUNDATION
EIN:37-6006007
Tax year ended: 6/30/2020

ATTACHMENT 6

Charitable Contribution Carryforward Schedule

<u>YEAR ENDING</u>	<u>AMOUNT GENERATED</u>	<u>AMOUNT USED IN PREVIOUS YEAR</u>	<u>AMOUNT USED IN CURRENT YEAR</u>	<u>CARRYFORWARD</u>	<u>EXPERATION DATE</u>
6/30/2019	2,609	-	-	2,609	12/31/2022
6/30/2020	4,931	-	-	4,931	12/31/2023
<u>TOTAL</u>	<u>7,540</u>	<u>-</u>	<u>-</u>	<u>7,540</u>	

**SCHEDULE D
(Form 1120)**

Capital Gains and Losses

OMB No 1545-0123

▶ 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

2019

Department of the Treasury
Internal Revenue Service

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

Name UNIVERSITY OF ILLINOIS FOUNDATION	Employer identification number 37-6006007
--------------------------------------------------	-----------------------------------------------------

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No

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

Part I Short-Term Capital Gains and Losses (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)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	361,929.			361,929.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h				7 361,929.

Part II Long-Term Capital Gains and Losses (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)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	683,813.			683,813.
11 Enter gain from Form 4797, line 7 or 9				11 428,833.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14
15 Net long-term capital gain or (loss) Combine lines 8a through 14 in column h				15 1,112,646.

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)		361,929.
		1,112,646.
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)		17
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns		18 1,474,575.

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

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

Schedule D (Form 1120) 2019

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