

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e)) **1966****2018**Department of the Treasury
Internal Revenue ServiceFor calendar year 2018 or other tax year beginning **7/1/2018**, and ending **6/30/2019**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 <input type="checkbox"/> Private foundation B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 503 <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) MARQUETTE UNIVERSITY Number, street, and room or suite no. If a P.O. box, see instructions PO BOX 1881 City or town State ZIP code MILWAUKEE WI 53201-1881 Foreign country name Foreign province/state/county Foreign postal code	D Employer identification number (Employers must see instructions) 39 0806251
		E Unrelated business activity code (See instructions) 721000

C Book value of all assets at end of year	F Group exemption number (See instructions)
G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	
H Enter the number of the organization's unrelated trades or businesses Describe the only (or first) unrelated trade or business here 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation	
J The books are in care of Dennis J Butler Telephone number (414) 288-7933	

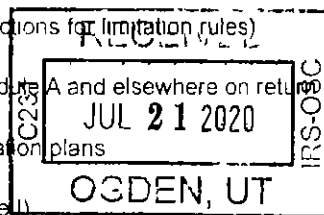
Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances				
c Balance	1c	0		
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit Subtract line 2 from line 1c	3	0		0
4 a Capital gain net income (attach Schedule D)	4a			
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			
6 Rent income (Schedule C)	6	234 897	374 968	-140 071
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	234 897	374 968	-140 071

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, 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
20 Charitable contributions (See instructions for limitation rules)		20
21 Depreciation (attach Form 4562)		21
22 Less depreciation claimed on Schedule A and elsewhere on return		22a
23 Depletion		23
24 Contributions to deferred compensation plans		24
25 Employee benefit programs		25
26 Excess exempt expenses (Schedule I)		26
27 Excess readership costs (Schedule J)		27
28 Other deductions (attach schedule)		28
29 Total deductions Add lines 14 through 28		29 0
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30 -140 071
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		31
32 Unrelated business taxable income Subtract line 31 from line 30		32 -140 071

For Paperwork Reduction Act Notice, see instructions

Form **990-T** (2018)

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Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	742,450
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	742,450
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	0
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	0
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	0

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	0
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0


Part V Tax and Payments

45 a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	45a			
b	Other credits (see instructions)	45b			
c	General business credit. Attach Form 3800 (see instructions)	45c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d			
e	Total credits. Add lines 45a through 45d	45e		0	
46	Subtract line 45e from line 44	46		0	
47	Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47			
48	Total tax. Add lines 46 and 47 (see instructions)	48		0	
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49			
50 a	Payments. A 2017 overpayment credited to 2018	50a			
b	2018 estimated tax payments	50b			
c	Tax deposited with Form 8868	50c			
d	Foreign organizations. Tax paid or withheld at source (see instructions)	50d			
e	Backup withholding (see instructions)	50e			
f	Credit for small employer health insurance premiums (attach Form 8941)	50f			
g	Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other <input type="checkbox"/> Total	50g		0	
51	Total payments. Add lines 50a through 50g	51		0	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52			
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53		0	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54		0	
55	Enter the amount of line 54 you want Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	55		0	

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

56	At any time during the 2018 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 <input checked="" type="checkbox"/> South Africa	Yes	No
57	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	X
58	Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$		

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  7-15-2020 Vice President for Finance

Signature of officer Date Title

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

Firm's name ☐ Firm's EIN ☐

Firm's address ☐ Phone no ☐

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ►

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		0
3	Cost of labor	3			8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No	
4 a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5		0					

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

(see instructions)

1 Description of property		
(1) Residence hall conference rentals		
(2) Banquet and meeting room rentals		
(3) Hotel room rentals		
(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)	215,381	328,110
(2) 16,006		16,006
(3)	3,510	30,852
(4)		
Total 16,006	Total 218,891	
(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) ►
234,897		374,968

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 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%	0	0
(2)		%	0	0
(3)		%	0	0
(4)		%	0	0
Totals			Enter here and on page 1, Part I, line 7, column (A) 0	Enter here and on page 1, Part I, line 7, column (B) 0
Total dividends-received deductions included in column 8				

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)				0
(2)				0
(3)				0
(4)				0
		Enter here and on page 1, Part I, line 9, column (A)		0
				Enter here and on page 1, Part I, line 9, column (B)
Totals				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)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			
Totals		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 1)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0	0	0	0	0

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)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
Totals from Part I	0	0				0
Totals, Part II (lines 1-5)	0	0				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

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income for
Unrelated Trade or Business

OMB No. 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning 7/1, 2018, and ending 6/30, 20 19

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.

Name of the organization

MARQUETTE UNIVERSITY

Employer identification number

39-0806251

Unrelated business activity code (see instructions) 713940

Describe the unrelated trade or business Fitness & Recreation Centers

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1 a	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	0		0
4 a	Capital gain net income (attach Schedule D)		4a			0
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b			0
c	Capital loss deduction for trusts		4c			0
5	Income (loss) from a partnership or an S corporation (attach statement)		5			0
6	Rent income (Schedule C)		6			0
7	Unrelated debt-financed income (Schedule E)		7			0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8			0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9			0
10	Exploited exempt activity income (Schedule I)		10			0
11	Advertising income (Schedule J)		11			0
12	Other income (See instructions, attach schedule)		12	142,700		142,700
13	Total. Combine lines 3 through 12		13	142,700	0	142,700

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, 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		
20	Charitable contributions (See instructions for limitation rules)		20		
21	Depreciation (attach Form 4562)		21		
22	Less depreciation claimed on Schedule A and elsewhere on return		22a		
23	Depletion		23		
24	Contributions to deferred compensation plans		24		
25	Employee benefit programs		25		
26	Excess exempt expenses (Schedule I)		26		
27	Excess readership costs (Schedule J)		27		
28	Other deductions (attach schedule)		28	150,637	
29	Total deductions. Add lines 14 through 28		29	150,637	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30	-7,937	
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		31		
32	Unrelated business taxable income Subtract line 31 from line 30		32	-7,937	

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

Marquette University
FEIN 39-0806251
Banquet and Meeting Hall Expense
Schedule C, Part 3 (2)
Year Ended June 30, 2019

	<div>FY19</div>
	<div>Total</div>
Salary and maintenance expenses	\$ 16,006
Total	<div><div>\$ 16,006</div></div>

Marquette University
FEIN 39-0806251
Hotel Rental Expenses
Schedule C, Part 3 (3)
Year Ended June 30, 2019

	FY19
Supplies	\$ 18
Professional fees	2,000
Utilities	6,615
Repairs and Maintenance	1,397
Bad Debt	15,000
Institutional support	1,236
Depreciation	4,586
Total expenses	\$ 30,852

	Cost	Depreciation	
		2018-2019	Balance 6/30/19
Land	\$ 3,524,861	\$ -	\$ -
Building	275,139	4,586	142,156
	\$ 3,800,000	\$ 4,586	\$ 142,156

MARQUETTE UNIVERSITY
I.D. #39-0806251
Schedule M
Fitness & Recreation Centers
Part I, Line 12 - Other Income
Year Ended June 30, 2019

	FY19
	Line 12(a)
	Income
Rec Plex	\$ 61,818
Helfaer Recreation Center	41,265
Sports Annex-Bowling	39,617
Total Other Income	\$ 142,700

MARQUETTE UNIVERSITY
I.D. #39-0806251
Schedule M
Fitness & Recreation Centers
Part II, Line 28 - Other Deductions
Year Ended June 30, 2019

	FY19	Line 28 Deductions
Rec Plex		
Salaries	\$ 37,574	
Fringe Benefits	7,111	
Supplies	2,521	
Equipment	569	
Telephone	177	
Professional Fees	483	
Repairs & Maintenance	393	
Travel	145	
Depreciation	10,037	
Institutional Support	12,541	
Allowable deductions		71,551
Helpaer Recreation Center		
Salaries	\$ 31,473	
Fringe Benefits	7,532	
Supplies	2,708	
Furnishings	23	
Equipment	327	
Telephone	123	
Repairs & Maintenance	726	
Travel	374	
Advertising	7	
Depreciation	8,625	
Institutional Support	11,090	
Allowable deductions		63,026
Sports Annex-Bowling		
Salaries	\$ 10,458	
Fringe Benefits	62	
Supplies	2,090	
Equipment	125	
Repairs & Maintenance	51	
Institutional Support	3,274	
Allowable deductions		16,060
Total Other Deductions		\$ 150,637

General Business Credit

OMB No 1545-0895

2018Attachment
Sequence No **22**

- Go to www.irs.gov/Form3800 for instructions and the latest information.
 ► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

Name(s) shown on return

MARQUETTE UNIVERSITY

Identifying number

39-0806251

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)

(See instructions and complete Part(s) III before Parts I and II)

1	General business credit from line 2 of all Parts III with box A checked	1	150,000
2	Passive activity credits from line 2 of all Parts III with box B checked	2	
3	Enter the applicable passive activity credits allowed for 2018. See instructions.	3	0
4	Carryforward of general business credit to 2018. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach.	4	735,130
5	Carryback of general business credit from 2019. Enter the amount from line 2 of Part III with box D checked. See instructions.	5	
6	Add lines 1, 3, 4, and 5.	6	885,130

Part II Allowable Credit

7	Regular tax before credits <ul style="list-style-type: none"> Individuals. Enter the sum of the amounts from Form 1040, line 11a, and Schedule 2 (Form 1040), line 46, or the sum of the amounts from Form 1040NR, lines 42 and 44. Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return. Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return. 	7	
8	Alternative minimum tax <ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 11. Corporations. Enter -0- Estates and trusts. Enter the amount from Schedule I (Form 1041), line 56. 	8	
9	Add lines 7 and 8	9	0
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	0
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16.	11	0
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	0
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions.	13	
14	Tentative minimum tax <ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 9. Corporations. Enter -0- Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54. 	14	
15	Enter the greater of line 13 or line 14	15	0
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	0
17	Enter the smaller of line 6 or line 16	17	0
C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.			

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2018)

Part II Allowable Credit (continued)**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26

18	Multiply line 14 by 75% (0.75). See instructions.	18	0
19	Enter the greater of line 13 or line 18.	19	0
20	Subtract line 19 from line 11. If zero or less, enter -0-.	20	0
21	Subtract line 17 from line 20. If zero or less, enter -0-.	21	0
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked.	22	
23	Passive activity credit from line 3 of all Parts III with box B checked.	23	
24	Enter the applicable passive activity credit allowed for 2018. See instructions.	24	0
25	Add lines 22 and 24.	25	0
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25.	26	0
27	Subtract line 13 from line 11. If zero or less, enter -0-.	27	0
28	Add lines 17 and 26.	28	0
29	Subtract line 28 from line 27. If zero or less, enter -0-.	29	0
30	Enter the general business credit from line 5 of all Parts III with box A checked.	30	
31	Reserved.	31	
32	Passive activity credits from line 5 of all Parts III with box B checked.	32	
33	Enter the applicable passive activity credits allowed for 2018. See instructions.	33	0
34	Carryforward of business credit to 2018. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach.	34	
35	Carryback of business credit from 2019. Enter the amount from line 5 of Part III with box D checked. See instructions.	35	
36	Add lines 30, 33, 34, and 35.	36	0
37	Enter the smaller of line 29 or line 36.	37	0
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals: Schedule 3 (Form 1040), line 54, or Form 1040NR, line 51 • Corporations: Form 1120, Schedule J, Part I, line 5c • Estates and trusts: Form 1041, Schedule G, line 2b 	38	0

Name(s) shown on return

Identifying number

MARQUETTE UNIVERSITY

39-0806251

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A ☐ General Business Credit From a Non-Passive Activity E ☐ Reserved
 B ☐ General Business Credit From a Passive Activity F ☐ Reserved
 C ☒ General Business Credit Carryforwards G ☐ Eligible Small Business Credit Carryforwards
 D ☐ General Business Credit Carrybacks H ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved	1b	
c Increasing research activities (Form 6765)	1c	
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	735,130
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (carryforward only)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (carryforward only)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Enhanced oil recovery credit (Form 8830)	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon oxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa Employee retention (Form 5884-A)	1aa	
bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	
zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	735,130
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Increasing research activities (Form 6765)	4i	
j Employer credit for paid family and medical leave (Form 8994)	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5	0
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	735,130

Name(s) shown on return

Identifying number

MARQUETTE UNIVERSITY

39-0806251

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A ☒ General Business Credit From a Non-Passive Activity E ☐ Reserved
 B ☐ General Business Credit From a Passive Activity F ☐ Reserved
 C ☐ General Business Credit Carryforwards G ☐ Eligible Small Business Credit Carryforwards
 D ☐ General Business Credit Carrybacks H ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ▶ ☐

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity		
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved	1b	
c Increasing research activities (Form 6765)	1c	
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	150,000
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (carryforward only)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (carryforward only)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Enhanced oil recovery credit (Form 8830)	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon oxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa Employee retention (Form 5884-A)	1aa	
bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	
zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	150,000
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Increasing research activities (Form 6765)	4i	
j Employer credit for paid family and medical leave (Form 8994)	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5	0
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	150,000

MARQUETTE UNIVERSITY

I.D. #39-0806251

Schedule M

Portfolio Managers

Part I, Line 5, Income (loss) from partnerships and S corporations

Year Ended June 30, 2019

Revenue

Partnership	Gain / (Loss)	
Adamas Opportunities	\$ 83	
Baupost Value Partners LP - IV	(215,335)	
Commonfund Capital International Partners VI	820	
Commonfund Capital International Partners VII	(352)	
Commonfund Capital Natural Resources Partners VIII	182,242	
Commonfund Capital Natural Resources Partners X	373,743	
Commonfund Capital Natural Resources Partners XI	302,394	
Commonfund Capital Global Private Equity Partners	37,175	
Commonfund Capital Global Private Equity Partners II	51,011	
Commonfund Capital Private Equity Partners VI	25,942	
Commonfund Capital Private Equity Partners VII	24,216	
Commonfund Capital Private Equity Partners VIII	18,328	
Commonfund Capital Venture Partners IX	(642)	
Commonfund Capital Venture Partners VII	10	
Commonfund Capital Venture Partners VIII	32	
Commonfund Capital Venture Partners X	(1,903)	
Commonfund Capital Venture Partners XI	52,182	
Commonfund Capital Venture Partners XII	15,692	
Denham Commodity Partners Fund VI	878,908	
Gem Realty Fund VI, L P	(441)	
Iron Point real Estate Partners II-TE	104,489	
Iron Point real Estate Partners III	3	
Long Wharf Real Estate Partners V	64,565	
Paul Capital Partners IX	750	
Varde Fund X (B)(Feeder)	(26,443)	
Varde Fund XII (B)(Feeder)	(8,763)	
Varde Fund XIII (B)(Feeder)	(6,297)	
Total Gain		\$ 1,872,409
Expenses		
Salaries	\$ 82,787	
Fringe Benefits	22,212	
Professional Fees	1,032,461	
Total Allowable Deductions		\$ 1,137,460
Taxable Income		<u><u>\$ 734,949</u></u>

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income for
Unrelated Trade or Business

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning 7/1, 2018, and ending 6/30, 20 19

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

Name of the organization

MARQUETTE UNIVERSITY

Employer identification number

39-0806251

Unrelated business activity code (see instructions) 523920

Describe the unrelated trade or business Portfolio Managers

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1	a	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	0		0
4	a	Capital gain net income (attach Schedule D)	4a			0
	b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			0
	c	Capital loss deduction for trusts	4c			0
5		Income (loss) from a partnership or an S corporation (attach statement)	5	734,949		734,949
6		Rent income (Schedule C)	6			0
7		Unrelated debt-financed income (Schedule E)	7			0
8		Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8			0
9		Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			0
10		Exploited exempt activity income (Schedule I)	10			0
11		Advertising income (Schedule J)	11			0
12		Other income (See instructions, attach schedule)	12			0
13		Total Combine lines 3 through 12	13	734,949	0	734,949

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, 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	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	0
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	734,949
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32	Unrelated business taxable income Subtract line 31 from line 30	32	734,949

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

MARQUETTE UNIVERSITY

I.D. #39-0806251

Schedule M

Caterers

Part I, Line 12 - Other Income

Year Ended June 30, 2019

	FY19
	Line 12(a)
	Income
Catering	\$ 62,510

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income for
Unrelated Trade or Business

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning 7/1, 2018, and ending 6/30, 20 19.
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

Name of the organization **MARQUETTE UNIVERSITY** Employer identification number **39-0806251**

Unrelated business activity code (see instructions) **722320**
Describe the unrelated trade or business **Caterers**

Part I Unrelated Trade or Business Income				(A) Income		(B) Expenses		(C) Net	
1	a 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	0				0	
4	a Capital gain net income (attach Schedule D)		4a					0	
	b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b					0	
	c Capital loss deduction for trusts		4c					0	
5	Income (loss) from a partnership or an S corporation (attach statement)		5					0	
6	Rent income (Schedule C)		6					0	
7	Unrelated debt-financed income (Schedule E)		7					0	
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8					0	
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9					0	
10	Exploited exempt activity income (Schedule I)		10					0	
11	Advertising income (Schedule J)		11					0	
12	Other income (See instructions, attach schedule)		12	62,510				62,510	
13	Total. Combine lines 3 through 12		13	62,510		0		62,510	

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, 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		
20	Charitable contributions (See instructions for limitation rules)			20		
21	Depreciation (attach Form 4562)	21				
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		22b		
23	Depletion			23		
24	Contributions to deferred compensation plans			24		
25	Employee benefit programs			25		
26	Excess exempt expenses (Schedule I)			26		
27	Excess readership costs (Schedule J)			27		
28	Other deductions (attach schedule)			28	55,009	
29	Total deductions. Add lines 14 through 28			29	55,009	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13			30	7,501	
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			31		
32	Unrelated business taxable income Subtract line 31 from line 30			32	7,501	

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

MARQUETTE UNIVERSITY
General Business Credit Form 3800
Part I Line 4 Required Statement
Tax Year 2018 Fiscal Year 2019

Tax Year	Credit		Carryforward
	Available	Credit Used	
2013	141,487	0	141,487
2014	285,130	0	285,130
2015	150,000	0	435,130
2016	150,000	0	585,130
2017	150,000	0	735,130
2018	150,000	0	885,130

Marquette University
990T
Part II, Line 30
Tax Year 2018 Fiscal Year 2019

NOL: 2018 and Prior Years

Fiscal Year / Tax Year	NOL	NOL used	NOL Balance	Carryforward
FY16/TY15	(673,994)	673,994 **	0	0
FY17/TY16	(518,342)	68,456 **	(449,886)	(449,886)
FY18/TY17	(1,603,292)	0	(1,603,292)	(2,053,178)
FY18/TY17*	(128,669)	0	(128,669)	(2,181,847)

* Adjusted FY18 Return for parking

** NOL Applied to tax year FY19/TY18

NOL: Rental Activities

Fiscal Year / Tax Year	NOL	NOL used	NOL Balance	Carryforward
FY19/TY18	(140,071)	0	(140,071)	(140,071)

NOL: Fitness & Recreation Centers

Fiscal Year / Tax Year	NOL	NOL used	NOL Balance	Carryforward
FY19/TY18	(7,937)	0	(7,937)	(7,937)

Reduction of Expenses for General Credits (990-T)

General Credits such as Increasing Research Activities, Orphan Drugs Credit, Disabled Access Credit and others include a denial of double benefit. To the extent of a credit is claimed, expenditures may not be claimed as a deduction in figuring taxable income, capitalized or used in figuring any other credit. Below is a statement showing credits claimed and the reconciling reduction of expenses or capital basis.

Tax Credits Claimed that Require the Reduction of Expenses

	Credit Allowed
1 Form 8820 - Orphan Drug Credit	1 0
2 Form 8826 - Disabled Access Credit	2 0
3 Form 8846 - Employer Credit for Social Security and Medicare Taxes Paid	3 0
4 Form 8881 - Credit for Small Employer Pension Plan Startup Costs	4 0
5 Form 8882 - Credit for Employer-Provided Childcare Facilities and Services	5 150,000
6 Form 8923 - Mine Rescue Team Training Credit	6 0
7 Form 8932 - Credit for Employer Differential Wage Payments	7 0
8	8
9	9
10	10
11 Total	11 150,000

Reduction of Expenses Enter expenses below until 'Total Reductions' equal 'Total Credits'.**Adjustments to 'Cost of Goods Sold' - Page 3, Sch A, line 4b - 'Other Costs'**

1	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9
10 Total	10 0

Adjustments to 'Salaries and wages' - Page 1, line 15

11	11
12	12
13	13
14 Total	14 0

Adjustments to 'Other Deductions' - Page 1, line 28

15	15
16	16
17	17
18	18
19	19
20	20
21	21
22	22
23	23
24 Total	24 0

Adjustments to Capital

25 Amount Chargeable to a Capital Account - Reduction of Basis	25
26 Total Reductions	26 0