

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 JUN 1, 2019 and ending MAY 31, 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

Part I: Name of organization (AUGSBURG UNIVERSITY), Address (2211 RIVERSIDE AVENUE, MINNEAPOLIS, MN 55454-1351), Employer identification number (41-0694721), Unrelated business activity code (531190)

Part II: Book value of all assets at end of year (209,465,774), Group exemption number, Check organization type (501(c) corporation)

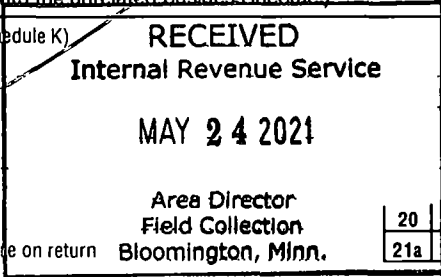
Part III: Enter the number of the organization's unrelated trades or businesses (3), Describe the only (or first) unrelated trade or business here (SEE STATEMENT 1)

Part IV: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No)

Part V: The books are in care of (JOHN COSKRAN), Telephone number (612-330-1032)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 1-13 showing gross receipts, cost of goods sold, and total income of 719,480.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 14-31 showing deductions and total unrelated business taxable income of 175,586.



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Part III Total Unrelated Business Taxable Income

Table with 2 columns: Line number and Amount. Rows include: 32 Total of unrelated business taxable income... 175,586; 33 Amounts paid for disallowed fringes; 34 Charitable contributions... 0; 35 Total unrelated business taxable income before pre-2018 NOLs and specific deduction... 175,586; 36 Deduction for net operating loss...; 37 Total of unrelated business taxable income before specific deduction... 175,586; 38 Specific deduction... 1,000; 39 Unrelated business taxable income... 174,586.

Part IV Tax Computation

Table with 2 columns: Line number and Amount. Rows include: 40 Organizations Taxable as Corporations... 36,663; 41 Trusts Taxable at Trust Rates...; 42 Proxy tax...; 43 Alternative minimum tax...; 44 Tax on Noncompliant Facility Income...; 45 Total. Add lines 42, 43, and 44 to line 40 or 41... 36,663.

Part V Tax and Payments

Table with 2 columns: Line number and Amount. Rows include: 48a Foreign tax credit...; 48b Other credits...; 48c General business credit...; 48d Credit for prior year minimum tax...; 48e Total credits...; 47 Subtract line 46e from line 45... 36,663; 48 Other taxes...; 49 Total tax... 36,663; 50 2019 net 965 tax liability... 0; 51a Payments...; 52 Total payments...; 53 Estimated tax penalty... 129; 54 Tax due... 36,792; 55 Overpayment...; 56 Enter the amount of line 55 you want: Credited to 2020 estimated tax / Refunded.

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

Table with 2 columns: Question and Yes/No. Rows include: 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...; 58 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?; 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: [Signature] Date: 12-23-20 Title: VICE PRESIDENT AND COO. May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No.

Table for Preparer Information. Rows include: Print/Type preparer's name: KAREN GRIES; Preparer's signature: KAREN GRIES; Date: 12/17/20; Check self-employed: []; PTIN: P00078514; Firm's name: CLIFTONLARSONALLEN LLP; Firm's EIN: 41-0746749; Firm's address: 220 S 6TH STREET, SUITE 300 MINNEAPOLIS, MN 55402; Phone no.: 612-376-4500.

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		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	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) ANDERSON FIELD/SI MELBY/KENNEDY CENTER RENTAL
- (2) ICE ARENA
- (3)
- (4)

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) SEE STATEMENT 4
(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)	
(1)	310,142.	226,610.
(2)	409,338.	317,284.
(3)		
(4)		
Total	0. Total 719,480.	
(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)
		543,894.

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			Enter here and on page 1, Part I, line 7 column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8			0.	0.

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)				
Totals			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)

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

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)						
Totals		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

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.

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)	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.

FOOTNOTES

STATEMENT 2

INCOME(LOSS) FROM PARTNERSHIPS	
COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY	4,292.
COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY	12,739.
COMMONFUND CAPITAL EMERGING MARKETS 2013	-59.
COMMONFUND GLOBAL DISTRESSED INVESTORS 2	-148.
COMMONFUND GLOBAL DISTRESSED INVESTORS 4	-1.
COMMONFUND CAPITAL INTERNATIONAL PRIVATE EQUITY PARTNERS	-28.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII L.P.	-2,323.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX L.P.	-8,872.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VIII	122.
COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND	-565.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI L.P.	-14,804.
COMMONFUND STRATEGIC SOLUTIONS CORE REAL ESTATE FUND	0.
COMMONFUND STRATEGIC SOLUTIONS RE OP FUND	608.
COMMONFUND CAPITAL VENTURE PARTNERS XII, LP	-130.
COMMONFUND STRATEGIC SOLUTIONS GLOBAL EQUITY LLC	0.
COMMONFUND CAPITAL VENTURE PARTNERS IX, LP	-55.
COMMONFUND CAPITAL VENTURE PARTNERS X, LP	-206.
COMMONFUND CAPITAL VENTURE PARTNERS XI, LP	3,314.
COMMONFUND PRIVATE CREDIT FUND 2018	0.
COMMONFUND REAL ESTATE OPPORTUNITY FUND 2018	0.
CF STRATEGIC DIRECT SERIES LLC - CF CREDIT SERIES	0.
TOTAL TO FORM 990-T, SCH. M, PART I, LINE 5	-6,116.

FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 3

NAME OF COUNTRY

MEXICO
GUATEMALA
EL SALVADOR
NICARAGUA
NAMIBIA

FORM 990-T

DEDUCTIONS CONNECTED WITH RENTAL INCOME

STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
ADMINISTRATIVE PAYROLL		19,150.	
BENEFITS		4,520.	
STUDENT COMPENSATION		7,812.	
BUILDING REPAIR AND MAINTENANCE		15,264.	
ELECTRICITY		35,375.	
NATURAL GAS		13,508.	
STEAM		8,996.	
WATER		4,749.	
SUPPLIES AND OTHER		78.	
COMMUNICATION		40.	
PRINTING		41.	
BUSINESS MEETINGS		63.	
DUES, FEES, REGISTRATION		193.	
3RD PARTY SERVICES		2,297.	
MAINTENANCE SUPPLIES		713.	
CABLE		14.	
OH ALLOCATION		34,918.	
DEPRECIATION		76,228.	
TAXES AND FEES		2,651.	
- SUBTOTAL -	10		226,610.
ADMINISTRATIVE PAYROLL		31,929.	
BENEFITS		7,536.	
STUDENT COMPENSATION		13,026.	
BUILDING REPAIR AND MAINTENANCE		6,606.	
ELECTRICITY		57,278.	
NATURAL GAS		21,871.	
STEAM		14,567.	
WATER		7,689.	
SUPPLIES AND OTHER		71.	
COMMUNICATION		36.	
PRINTING		38.	
BUSINESS MEETINGS		58.	
DUES, FEES, REGISTRATION		175.	
3RD PARTY SERVICES		2,089.	
MAINTENANCE SUPPLIES		649.	
CABLE		12.	
OH ALLOCATION		31,762.	
DEPRECIATION		119,481.	
VEHICLE		0.	
TAXES AND FEES		2,411.	
- SUBTOTAL -	100		317,284.
TOTAL TO FORM 990-T, SCHEDULE C, COLUMN 3			543,894.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 3

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUN 1, 2019, and ending MAY 31, 2020

Department of the Treasury
Internal Revenue Service

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▶ **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 AUGSBURG UNIVERSITY Employer identification number 41-0694721

Unrelated Business Activity Code (see instructions) ▶ 900004
Describe the unrelated trade or business ▶ CONFERENCES

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			
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			
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	80,970.	103,265.	-22,295.
11 Advertising income (Schedule J)	11			
12 Other income (See instructions, attach schedule)	12			
13 Total. Combine lines 3 through 12	13	80,970.	103,265.	-22,295.

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	
20 Depreciation (attach Form 4562)	20		
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	21b	
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	
28 Total deductions. Add lines 14 through 27		28	0.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29	-22,295.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30	0.
31 Unrelated business taxable income Subtract line 30 from line 29		31	-22,295.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 1

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUN 1, 2019, and ending MAY 31, 2020

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

Name of the organization AUGSBURG UNIVERSITY Employer identification number 41-0694721

Unrelated Business Activity Code (see instructions) ▶ 900099
Describe the unrelated trade or business ▶ PARTNERSHIP INCOME

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		
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		
			-6,116.	-6,116.
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		-6,116.

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		
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		
28 Total deductions. Add lines 14 through 27		28		0.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29		-6,116.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30	STMT 5	0.
31 Unrelated business taxable income Subtract line 30 from line 29		31		-6,116.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

SCHEDULE M		NET OPERATING LOSS DEDUCTION		STATEMENT 5
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
05/31/19	17,464.		17,464.	17,464.
NOL CARRYOVER AVAILABLE THIS YEAR			17,464.	17,464.

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

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

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) CONFERENCES	80,970.	103,265.	-22,295.	0.	0.	0.
(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

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))						

Form 990-T (2019)

FORM 990-T (M) SCHEDULE I - EXPENSES DIRECTLY CONNECTED WITH STATEMENT 6
 PRODUCTION OF UNRELATED BUSINESS INCOME

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
EVENTS EXPENSE		57,098.	
ADMINISTRATIVE PAYROLL		24,427.	
STUDENT COMPENSATION		14,464.	
BENEFITS		3,467.	
BUSINESS MEETINGS		1,095.	
SUPPLIES AND OTHER		913.	
DUES, FEES, REGISTRATION		865.	
TAXES AND FEES		244.	
TRAVEL		225.	
PRINTING		221.	
SOFTWARE		129.	
DEPRECIATION EXPENSE		95.	
MAIL SERVICES		22.	
	- SUBTOTAL -	3	103,265.
TOTAL OF FORM 990-T, SCHEDULE I, COLUMN 3			103,265.