

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No 1545-0087

For calendar year 2018 or other tax year beginning **JUL 1, 2018** and ending **JUN 30, 2019****2018**Department of the Treasury
Internal Revenue ServiceGo 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 OnlyA ☐ Check box if
address changedName of organization (☐ Check box if name changed and see instructions.)D Employer identification number
(Employees' trust, see
instructions)

B Exempt under section

☒ 501(c)(3)
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a)Print
or
Type**AMERICAN INDIAN COLLEGE FUND****52-1573446**

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

8333 GREENWOOD BLVDE Unrelated business activity code
(See instructions)

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

DENVER, CO 80221**900099**C Book value of all assets
at end of year**87,095,701.**

F Group exemption number (See instructions.)

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trustH 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 **TAMELA MILLER-CARLSON**Telephone number **303-426-8900****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)

3 Gross profit. Subtract line 2 from line 1c

4a Capital gain net income (attach Schedule D)

b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)

c Capital loss deduction for trusts

5 Income (loss) from a partnership or an S corporation (attach statement)

6 Rent income (Schedule C)

7 Unrelated debt-financed income (Schedule E)

8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)

9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)

10 Exploited exempt activity income (Schedule I)

11 Advertising income (Schedule J)

12 Other income (See instructions, attach schedule)

13 Total. Combine lines 3 through 12

-110,054.**STMT-3****-110,054.****-110,054.****-110,054.****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)

15 Salaries and wages

16 Repairs and maintenance

17 Bad debts

18 Interest (attach schedule) (see instructions)

19 Taxes and licenses

20 Charitable contributions (See instructions for limitation rules)

21 Depreciation (attach Form 4562)

22 Less depreciation claimed on Schedule A and elsewhere on return

23 Depletion

24 Contributions to deferred compensation plans

25 Employee benefit programs

26 Excess exempt expenses (Schedule I)

27 Excess leadership costs (Schedule J)

28 Other deductions (attach schedule)

29 Total deductions Add lines 14 through 28

30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13

31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)

32 Unrelated business taxable income. Subtract line 31 from line 30

STATEMENT 5 . SEE STATEMENT 4

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22a

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22b

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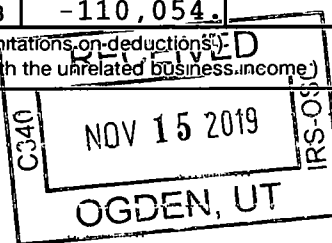
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0.**0.****-110,054.****-110,054.****-110,054.**

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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	-110,054.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 6	35	0.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	-110,054.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
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	-110,054.

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

45a	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	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
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	0.
50a	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 _____ Total ▶	50g	
51	Total payments. Add lines 50a through 50g	51	
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	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	55	

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 ▶	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
58	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		X

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 Cheryl Crazy Bull Date 10-31-19 Title PRESIDENT & CEO

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 <input type="checkbox"/> if self-employed	PTIN
KYLE FRITCH, CPA	KYLE FRITCH, CPA	10/30/19		P01313374
Firm's name ▶ EIDE BAILLY LLP	Firm's EIN ▶			45-0250958
Firm's address ▶ 7001 E. BELLEVIEW AVE., STE. 700	Phone no.			303-770-5700
Firm's address ▶ DENVER, CO 80237				

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		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach schedule)	4a					
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.

0.

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

1. Description of debt-financed property		2	3 Deductions directly connected with or allocable to debt-financed property	
		Gross income from or allocable to debt-financed property	(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4	5	6	7	8
Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	Average adjusted basis of or allocable to debt-financed property (attach schedule)	Column 4 divided by column 5	Gross income reportable (column 2 x column 6)	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) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
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)				
			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, line 10, col (B)	Enter here and on page 1, Part II line 26		
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.

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 27 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.

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT	1
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INVESTMENTS IN OIL & GAS PARTNERSHIPS

TO FORM 990-T, PAGE 1

FOOTNOTES	STATEMENT	2
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SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION

THE ORGANIZATION IS MAKING THE DE MINIMIS SAFE HARBOR
ELECTION UNDER REG. SEC. 1.263(A)-1(F).

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT	3
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DESCRIPTION	NET INCOME OR (LOSS)
ANDEAVOR LOGISTICS LP - ORDINARY BUSINESS INCOME (LOSS)	-12,272.
ANTERO MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-4,475.
BP MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-491.
BUCKEYE PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-3,735.
DOMINION MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-3,109.
ENTERPRISE PRODUCTS PARTNER LP - ORDINARY BUSINESS INCOME (LOSS)	-7,955.
EQT MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-15,602.
EQT GP HOLDINGS LP - ORDINARY BUSINESS INCOME (LOSS)	-245.
GENESIS ENERGY LP - ORDINARY BUSINESS INCOME (LOSS)	-699.
MAGELLAN MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-1,546.
NOBLE MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-378.
PLAINS ALL AMERICAN PIPELINE LP - ORDINARY BUSINESS INCOME (LOSS)	-13,723.
SPECTRA ENERGY PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-571.
SHELL MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-7,108.
TALLGRASS ENERGY PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-115.
VALERO ENERGY PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-2,258.
WESTERN GAS PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-18,493.
WESTERN GAS EQUITY PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-909.
WILLIAMS PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-10,833.
DCP MIDSTREAM, LP - ORDINARY BUSINESS INCOME (LOSS)	-684.
ENLINK MIDSTREAM PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-4,853.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	-110,054.

FORM 990-T	CONTRIBUTIONS	STATEMENT	4
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT	
SHARE OF LIMITED PARTNERSHIP CHARITABLE CONTRIBUTIONS	N/A	48.	
AMERICAN INDIAN HIGHER EDUCATION CONSORTIUM	N/A	100,000.	
AANIIH NAKODA COLLEGE (FORMELY FT. BELKNAP COLLEGE)	N/A	30,828.	
BAY MILLS COMMUNITY COLLEGE	N/A	35,117.	
BLACKFEET COMMUNITY COLLEGE	N/A	45,175.	
CANKDESKA CIKANA COMM COLLEGE	N/A	127,349.	
CHIEF DULL KNIFE COLLEGE	N/A	46,221.	
COLLEGE OF THE MENOMINEE NATION	N/A	38,450.	
COLLEGE OF THE MUSCOGEE NATION	N/A	76,636.	
DINE COLLEGE	N/A	97,543.	
FOND DU LAC TRIBAL AND COMMUNITY COLLEGE	N/A	185,041.	
FORT PECK COMMUNITY COLLEGE	N/A	93,530.	
HASKELL INDIAN NATIONS UNIVERSITY	N/A	79,791.	
ILISAGVIK COLLEGE	N/A	80,456.	
INSTITUTE OF AMERICAN INDIAN ARTS	N/A	31,082.	
KEWEENAW BAY OJIBWA COMMUNITY COLLEGE	N/A	176,874.	
LAC COURTE OREILLES OJIBWAY COMMUNITY COLLEGE	N/A	205,674.	
LEECH LAKE TRIBAL COLLEGE	N/A	68,693.	
LITTLE BIG HORN COLLEGE	N/A	140,353.	
LITTLE PRIEST TRIBAL COLLEGE	N/A	23,679.	
NAVAJO TECHNICAL UNIVERSITY	N/A	116,457.	
NEBRASKA INDIAN COMM COLLEGE	N/A	27,662.	
NORTHWEST INDIAN COLLEGE	N/A	226,199.	
NUETA HIDASTA SAHNISH COLLEGE	N/A	68,802.	
OGLALA LAKOTA COLLEGE	N/A	153,117.	
RED LAKE NATION COLLEGE	N/A	73,435.	
SAGINAW CHIPPEWA TRIBAL COLLEGE	N/A	16,872.	
SALISH KOOTENAI COLLEGE	N/A	222,229.	
SINTE GLESKA UNIVERSITY	N/A	62,870.	
SISSETON WAHPETON COLLEGE	N/A	214,365.	
SITTING BULL COLLEGE	N/A	61,332.	
SOUTHWESTERN INDIAN POLYTECHNIC INSTITUTE	N/A	243,017.	
STONE CHILD COMMUNITY COLLEGE	N/A	50,747.	
TOHONO O'ODHAM COMMUNITY COLLEGE	N/A	182,021.	
TURTLE MOUNTAIN COMMUNITY COLLEGE	N/A	88,972.	

. . AMERICAN INDIAN COLLEGE FUND		52-1573446
<hr/>		<hr/>
UNITED TRIBES TECHNICAL	N/A	
COLLEGE		89,894.
WHITE EARTH TRIBAL & COMMUNITY	N/A	
COLLEGE		44,804.
		<hr/>
TOTAL TO FORM 990-T, PAGE 1, LINE 20		3,625,335.
		<hr/> <hr/>

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 5

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013	
FOR TAX YEAR 2014	26
FOR TAX YEAR 2015	24
FOR TAX YEAR 2016	4,737,602
FOR TAX YEAR 2017	4,877,407

TOTAL CARRYOVER	9,615,059
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TOTAL CURRENT YEAR 10% CONTRIBUTIONS	3,625,335
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TOTAL CONTRIBUTIONS AVAILABLE	13,240,394
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TAXABLE INCOME LIMITATION AS ADJUSTED	0
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EXCESS 10% CONTRIBUTIONS	13,240,394
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EXCESS 100% CONTRIBUTIONS	0
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TOTAL EXCESS CONTRIBUTIONS	13,240,394
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ALLOWABLE CONTRIBUTIONS DEDUCTION	0
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TOTAL CONTRIBUTION DEDUCTION	0
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FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 6

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/13	99,082.	0.	99,082.	99,082.
06/30/14	98,746.	0.	98,746.	98,746.
06/30/15	76,485.	0.	76,485.	76,485.
06/30/16	116,312.	0.	116,312.	116,312.
06/30/17	177,326.	0.	177,326.	177,326.
06/30/18	141,092.	0.	141,092.	141,092.
NOL CARRYOVER AVAILABLE THIS YEAR			709,043.	709,043.