

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 JUL 1, 2019 and ending JUN 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 <input type="checkbox"/> Check box if address changed		Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions)		D Employer identification number (Employees' trust, see instructions) 52-1573446
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)			AMERICAN INDIAN COLLEGE FUND		E Unrelated business activity code (See instructions) 211110
			Number, street, and room or suite no. If a P O box, see instructions 8333 GREENWOOD BLVD		
			City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80221		
C Book value of all assets at end of year 108,092,448.		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. ▶ 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 ▶ **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)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4a	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	-87,210.	-87,210.
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	-87,210.	-87,210.

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	21b	
23	Contributions to deferred compensation plans	22	
24	Employee benefit programs	23	
25	Excess exempt expenses (Schedule I)	24	
26	Excess readership costs (Schedule J)	25	
27	Other deductions (attach schedule)	26	
28	Total deductions. Add lines 14 through 27	27	
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	28	0.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	-87,210.
31	Unrelated business taxable income Subtract line 30 from line 29	30	0.
		31	-87,210.

SEE STATEMENT 3

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	-87,210.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	35	-87,210.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	0.
37	Total of unrelated business taxable income before specific deduction Subtract line 36 from line 35	37	-87,210.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	-87,210.

Part IV Tax Computation

40	Organizations Taxable as Corporations Multiply line 39 by 21% (0.21)	40	0.
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0.

Part V Tax and Payments

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

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

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

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 10/27/20

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	10/22/20		P01313374
Firm's name	Firm's EIN			
EIDE BAILLY LLP	45-0250958			
Firm's address	Phone no.			
2950 E. HARMONY RD., STE. 290 FORT COLLINS, CO 80528-3429	970-223-8825			

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)
(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

(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. 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)
			0.	0.
Total dividends-received deductions included in column 8				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, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25
Totals		0.	0.			0.

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

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

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

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

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

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 2

DESCRIPTION	NET INCOME OR (LOSS)
ANDEAVOR LOGISTICS LP - ORDINARY BUSINESS INCOME (LOSS)	-4,340.
ANTERO MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	214.
BUCKEYE PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-512.
DOMINION ENERGY MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-19.
ENTERPRISE PRODUCTS PARTNER LP - ORDINARY BUSINESS INCOME (LOSS)	-12,252.
EQM MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-12,765.
MAGELLAN MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-9,278.
NOBLE MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-1,009.
PLAINS ALL AMERICAN PIPELINE LP - ORDINARY BUSINESS INCOME (LOSS)	-21,318.
SHELL MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-7,976.
WESTERN GAS PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-1,986.
WESTERN GAS EQUITY PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-13,951.
DCP MIDSTREAM, LP - ORDINARY BUSINESS INCOME (LOSS)	-1,209.
ENLINK MIDSTREAM PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-809.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	-87,210.

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 3

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/19	110,054.	0.	110,054.	110,054.
NOL CARRYOVER AVAILABLE THIS YEAR			110,054.	110,054.

FORM 990-T		NET OPERATING LOSS DEDUCTION		STATEMENT 4
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.

FORM 990-T		CONTRIBUTIONS	STATEMENT 5
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT	
SHARE OF LIMITED PARTNERSHIP CHARITABLE CONTRIBUTIONS	N/A	32	
AMERICAN INDIAN HIGHER EDUCATION CONSORTIUM	N/A	100,000.	
AANIIIIH NAKODA COLLEGE (FORMERLY FT. BELKNAP COLLEGE)	N/A	54,352.	
BAY MILLS COMMUNITY COLLEGE	N/A	67,714.	
BLACKFEET COMMUNITY COLLEGE	N/A	74,746.	
CANKDESKA CIKANA COMM COLLEGE	N/A	64,355.	
CHIEF DULL KNIFE COLLEGE	N/A	60,838.	
COLLEGE OF THE MENOMINEE NATION	N/A	64,514.	
COLLEGE OF THE MUSCOGEE NATION	N/A	105,831.	
DIN COLLEGE	N/A	191,062.	
FOND DU LAC TRIBAL AND COMMUNITY COLLEGE	N/A	160,720.	
FORT PECK COMMUNITY COLLEGE	N/A	76,898.	
HASKELL INDIAN NATIONS UNIVERSITY	N/A	24,375.	
ILISAGVIK COLLEGE	N/A	66,746.	
INSTITUTE OF AMERICAN INDIAN ARTS	N/A	76,262.	
KEWEENAW BAY OJIBWA COMMUNITY COLLEGE	N/A	92,767.	
LAC COURTE OREILLES OJIBWAY COMMUNITY COLLEGE	N/A	172,829.	
LEECH LAKE TRIBAL COLLEGE	N/A	71,438.	
LITTLE BIG HORN COLLEGE	N/A	126,141.	
LITTLE PRIEST TRIBAL COLLEGE	N/A	54,241.	
NAVAJO TECHNICAL UNIVERSITY	N/A	174,593.	
NEBRASKA INDIAN COMM COLLEGE	N/A	61,333.	
NORTHWEST INDIAN COLLEGE	N/A	137,348.	
NUETA HIDATSA SAHNISH COLLEGE (FORMERLY FT. BERTHOLD)	N/A	78,263.	
OGLALA LAKOTA COLLEGE	N/A	323,643.	
RED LAKE NATION COLLEGE	N/A	74,583.	

AMERICAN INDIAN COLLEGE FUND52-1573446

SAGINAW CHIPPEWA TRIBAL COLLEGE	N/A	36,810.
SALISH KOOTENAI COLLEGE	N/A	301,657.
SINTE GLESKA UNIVERSITY	N/A	138,473.
SISSETON WAHPETON COLLEGE	N/A	104,701.
SITTING BULL COLLEGE	N/A	90,910.
SOUTHWESTERN INDIAN POLYTECHNIC INSTITUTE	N/A	210,537.
STONE CHILD COMMUNITY COLLEGE	N/A	191,817.
TOHONO O'ODHAM COMMUNITY COLLEGE	N/A	185,666.
TURTLE MOUNTAIN COMMUNITY COLLEGE	N/A	122,300.
UNITED TRIBES TECHNICAL COLLEGE	N/A	220,468.
WHITE EARTH TRIBAL & COMMUNITY COLLEGE	N/A	69,790.

TOTAL TO FORM 990-T, PAGE 2, LINE 34

4,228,753.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 6

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT
QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2014	26
FOR TAX YEAR 2015	24
FOR TAX YEAR 2016	4,737,602
FOR TAX YEAR 2017	4,877,407
FOR TAX YEAR 2018	3,625,335

TOTAL CARRYOVER	13,240,394
TOTAL CURRENT YEAR 10% CONTRIBUTIONS	4,228,753

TOTAL CONTRIBUTIONS AVAILABLE	17,469,147
TAXABLE INCOME LIMITATION AS ADJUSTED	0

EXCESS CONTRIBUTIONS	17,469,147
EXCESS 100% CONTRIBUTIONS	0
TOTAL EXCESS CONTRIBUTIONS	17,469,147

ALLOWABLE CONTRIBUTIONS DEDUCTION	0
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TOTAL CONTRIBUTION DEDUCTION	0
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FOOTNOTES

STATEMENT 1

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).