

**COMMITTEE ON NATURAL RESOURCES**  
**113<sup>th</sup> Congress Disclosure Form**  
**As required by and provided for in House Rule XI, clause 2(g) and**  
**the Rules of the Committee on Natural Resources**

Oversight hearing titled "*American Energy Jobs: Opportunities for Education.*"

June 24, 2014

For Individuals:

1. Name:
2. Address:
3. Email Address:
4. Phone Number:

\* \* \* \* \*

For Witnesses Representing Organizations:

1. Name: Duane Hrcir  
Provost and Vice President for Academic Affairs
2. Name of Organization(s) You are Representing at the Hearing:  
South Dakota School of Mines & Technology
3. Business Address:  
501 East Saint Joseph Street, Rapid City, SD 57701
4. Business Email Address:  
[REDACTED]
5. Business Phone Number:  
[REDACTED]

**For all Witnesses**

**Name/Organization:** Duane Hrcir / South Dakota School of Mines & Technology

**Title/Date of Hearing:** Oversight hearing titled "American Energy Jobs: Opportunities for States and Localities" / June 18, 2014

a. Any training or educational certificates, diplomas or degrees or other educational experiences that are relevant to your qualifications to testify on or knowledge of the subject matter of the hearing.

B.S. in Chemistry  
M.S. in Chemistry  
Ph.D. in Chemistry

b. Any professional licenses, certifications, or affiliations held that are relevant to your qualifications to testify on or knowledge of the subject matter of the hearing.

none

c. Any employment, occupation, ownership in a firm or business, or work-related experiences that relate to your qualifications to testify on or knowledge of the subject matter of the hearing.

Professor of Chemistry  
Dean, College of Science & Letters  
Provost/Vice President for Academic Affairs

d. Any federal grants or contracts (including subgrants or subcontracts) from the Department of the Interior (and/or other agencies invited) that you have received in the current year and previous four years, including the source and the amount of each grant or contract.

none

e. A list of all lawsuits or petitions filed by you against the federal government in the current year and the previous four years, giving the name of the lawsuit or petition, the subject matter of the lawsuit or petition, and the federal statutes under which the lawsuits or petitions were filed.

none

f. A list of all federal lawsuits filed against you by the federal government in the current year and the previous four years, giving the name of the lawsuit, the subject matter of the lawsuit, and the federal statutes under which the lawsuits were filed.

none

g. Any other information you wish to convey that might aid the Members of the Committee to better understand the context of your testimony.

Research Chemist for Gulf Oil & Development Company

## Witnesses Representing Organizations

**Name/Organization:** Duane Hrcir / South Dakota School of Mines & Technology

**Title/Date of Hearing:** Oversight hearing titled "American Energy Jobs: Opportunities for States and Localities" / June 18, 2014

h. Any offices, elected positions, or representational capacity held in the organization(s) on whose behalf you are testifying.

Provost and Vice President for Academic Affairs

i. Any federal grants or contracts (including subgrants or subcontracts) from the Department of the Interior (and /or other agencies invited) that were received in the current year and previous four years by the organization(s) you represent at this hearing, including the source and amount of each grant or contract for each of the organization(s).

none

j. A list of all lawsuits or petitions filed by the organization(s) you represent at the hearing against the federal government in the current year and the previous four years, giving the name of the lawsuit or petition, the subject matter of the lawsuit or petition, and the federal statutes under which the lawsuits or petitions were filed for each of the organization(s).

none

k. A list of all federal lawsuits filed against the organization(s) you represent at the hearing by the federal government in the current year and the previous four years, giving the name of the lawsuit, the subject matter of the lawsuit, and the federal statutes under which the lawsuits were filed.

none

l. For tax-exempt organizations and non-profit organizations, copies of the three most recent public IRS Form 990s (including Form 990-PF, Form 990-N, and Form 990-EZ) for each of the organization(s) you represent at the hearing (not including any contributor names and addresses or any information withheld from public inspection by the Secretary of the Treasury under 26 U.S.C. 6104)).

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

**2012**

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

Department of the Treasury  
Internal Revenue Service

For calendar year 2012 or other tax year beginning July 1, 2012, and ending June 30, 20 13. **See separate instructions.**

**A** Check box if address changed

**B** Exempt under section  
 501( ) ( )  
 408(e)  220(e)  
 408A  530(a)  
 529(a)

**Print or Type**

Name of organization (  Check box if name changed and see instructions.)  
**South Dakota Board of Regents**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**306 E Capitol Avenue Suite 200**

City or town, state, and ZIP code  
**Pierre SD 57501-2545**

**D Employer identification number**  
(Employees' trust, see instructions.)  
**46-0418326**

**E Unrelated business activity codes**  
(see instructions)  
**451211 | 721310**

**C** Book value of all assets at end of year

**F** Group exemption number (see instructions) **G** Check organization type  501(c) corporation  501(c) trust  401(a) trust  Other trust

**H** Describe the organization's primary unrelated business activity. **Wellness Center Memberships, Rentals**

**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 Telephone number

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales	607,123			
<b>b</b> Less returns and allowances				
<b>c</b> Balance		<b>1c</b> 607,123		
<b>2</b> Cost of goods sold (Schedule A, line 7)		<b>2</b> 413,269		
<b>3</b> Gross profit. Subtract line 2 from line 1c		<b>3</b> 193,854		<b>193,854</b>
<b>4a</b> Capital gain net income (attach Schedule D)		<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>		
<b>c</b> Capital loss deduction for trusts		<b>4c</b>		
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)		<b>5</b>		
<b>6</b> Rent income (Schedule C)		<b>6</b> 674,593	<b>608,125</b>	<b>66,469</b>
<b>7</b> Unrelated debt-financed income (Schedule E)		<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Schedule F)		<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)		<b>10</b> 411,973	<b>240,071</b>	<b>171,902</b>
<b>11</b> Advertising income (Schedule J)		<b>11</b>		
<b>12</b> Other income (see instructions; attach statement)		<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12		<b>13</b> 1,280,420	<b>848,196</b>	<b>432,224</b>

**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)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	155,019
<b>16</b> Repairs and maintenance	<b>16</b>	1,510
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach statement)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Charitable contributions (see instructions for limitation rules)	<b>20</b>	
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	<b>22b</b>
<b>23</b> Depletion	<b>23</b>	
<b>24</b> Contributions to deferred compensation plans	<b>24</b>	
<b>25</b> Employee benefit programs	<b>25</b>	2,101
<b>26</b> Excess exempt expenses (Schedule I)	<b>26</b>	
<b>27</b> Excess readership costs (Schedule J)	<b>27</b>	
<b>28</b> Other deductions (attach statement)	<b>28</b>	61,854
<b>29 Total deductions.</b> Add lines 14 through 28	<b>29</b>	<b>220,484</b>
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>30</b>	<b>211,740</b>
<b>31</b> Net operating loss deduction (limited to the amount on line 30)	<b>31</b>	
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	<b>32</b>	<b>211,740</b>
<b>33</b> Specific deduction (generally \$1,000, but see line 33 instructions for exceptions)	<b>33</b>	<b>1,000</b>
<b>34 Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	<b>34</b>	<b>210,740</b>

**Part III Tax Computation**

<b>35 Organizations taxable as corporations</b> (see instructions for tax computation). Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> <b>See instructions</b> and:			
<b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	(1) \$ <u>50,000</u>	(2) \$ <u>25,000</u>	(3) \$ <u>135,740</u>
<b>b</b> Enter organization's share of: (1) Additional 5% tax (not more than \$11,750)	\$		
(2) Additional 3% tax (not more than \$100,000)	\$		
<b>c</b> Income tax on the amount on line 34			<b>35c</b> 59,902
<b>36 Trusts taxable at trust rates</b> (see instructions for tax computation). Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)			<b>36</b>
<b>37 Proxy tax</b> (see instructions)			<b>37</b>
<b>38 Alternative minimum tax</b>			<b>38</b>
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies			<b>39</b> 59,902

**Part IV Tax and Payments**

<b>40a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	<b>40a</b>			
<b>b</b> Other credits (see instructions)	<b>40b</b>			
<b>c</b> General business credit. Attach Form 3800 (see instructions)	<b>40c</b>			
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>40d</b>			
<b>e Total credits.</b> Add lines 40a through 40d	<b>40e</b>			0
<b>41</b> Subtract line 40e from line 39	<b>41</b>			59,902
<b>42</b> 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 statement).	<b>42</b>			0
<b>43 Total tax.</b> Add lines 41 and 42	<b>43</b>			59,902
<b>44a</b> Payments: A 2011 overpayment credited to 2012	<b>44a</b>	14,977	00	
<b>b</b> 2012 estimated tax payments	<b>44b</b>	8,931	50	
<b>c</b> Tax deposited with Form 8868	<b>44c</b>			
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions)	<b>44d</b>			
<b>e</b> Backup withholding (see instructions)	<b>44e</b>			
<b>f</b> Credit for small employer health insurance premiums (Attach Form 8941)	<b>44f</b>			
<b>g</b> Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	<b>44g</b>			
<b>45 Total payments.</b> Add lines 44a through 44g	<b>45</b>			23,908 50
<b>46</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	<b>46</b>			
<b>47 Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed	<b>47</b>			35,993 50
<b>48 Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	<b>48</b>			
<b>49</b> Enter the amount of line 48 you want: <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>49</b>			

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

<b>1</b> At any time during the 2012 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 Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
<b>2</b> 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.		✓
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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

<b>1</b> Inventory at beginning of year	<b>1</b>	1,445	00	<b>6</b> Inventory at end of year	<b>6</b>	0	00
<b>2</b> Purchases	<b>2</b>	411,824	00	<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2	<b>7</b>	413,269	00
<b>3</b> Cost of labor	<b>3</b>			<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No	✓
<b>4a</b> Additional section 263A costs (attach statement)	<b>4a</b>						
<b>b</b> Other costs (attach statement)	<b>4b</b>						
<b>5 Total.</b> Add lines 1 through 4b	<b>5</b>	413,269	00				

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** Monte R. Kramer 11-4-2013 System VP Finance & Admin  
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no.			

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

(see instructions)

**1. Description of property**

(1) **Campus Residence Life Buildings - rentals for conferences and summer guests not related to educational purpose**

(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 statement)
(1)	674,593	608,125
(2)		
(3)		
(4)		
<b>Total</b>	<b>Total 674,593</b>	

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **674,593** **(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) **608,125**

**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 statement)	(b) Other deductions (attach statement)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	5. Average adjusted basis of or allocable to debt-financed property (attach statement)	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)		%		
			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).

**Totals**

**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**

**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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>	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) Non-Exempt Member Fee	411,973	240,071	171,902			
(2)						
(3)						
(4)						
<b>Totals</b>	Enter here and on page 1, Part I, line 10, col. (A). 411,973	Enter here and on page 1, Part I, line 10, col. (B). 240,071				Enter here and on page 1, Part II, line 26.

**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)						
<b>Totals (carry to Part II, line (5))</b>						

**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)						
<b>Totals from Part I</b>						
<b>Totals, Part II (lines 1-5)</b>	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.

**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)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			

**Year Beginning 07/01/2012 and Ending 06/30/2013**  
**Form 990-T**  
**Part II Line 28 Other Deductions**

Travel	\$47
Admin. Services	\$9,319
Advertising	\$12,633
Rent	\$8,220
Contracts	\$28,814
Supplies	<u>\$2,821</u>
 Total Other Costs	 \$61,854

**Year Beginning 07/01/2012 and Ending 06/30/2013**  
**Form 990-T**  
**Schedule C Line 3(a)**

Utilities	\$21,737
Admin. Services	\$31,721
Depreciation	\$103,517
Supplies	\$8,119
Salaries & Wages	\$306,301
Repairs & Maintenance	<u>\$136,730</u>
 Total Other Costs	 \$608,125

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

Department of the Treasury  
Internal Revenue Service

For calendar year 2011 or other tax year beginning July 1, 2011, and  
ending June 30, 20 12. ▶ See separate instructions.

**2011**

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

<b>A</b> Check box if address changed  <b>B</b> Exempt under section <input type="checkbox"/> 501(c)( ) ( ) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input checked="" type="checkbox"/> 529(a)	<b>Print or Type</b> Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>South Dakota Board of Regents</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>306 E Capitol Avenue Suite 200</b> City or town, state, and ZIP code <b>Pierre SD 57501-2545</b>	<b>D Employer identification number</b> (Employees' trust, see instructions.)  <b>46-0418326</b>
		<b>E Unrelated business activity codes</b> (See instructions.)  <b>451211 721310</b>
<b>C</b> Book value of all assets at end of year	<b>F</b> Group exemption number (See instructions.) ▶	<b>G</b> Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust

**H** Describe the organization's primary unrelated business activity. ▶ **Wellness Center Memberships, Rentals**

**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 ▶ Telephone number ▶

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>558,007</u>			
b	Less returns and allowances			
c	Balance ▶	1c <u>558,007</u>		
2	Cost of goods sold (Schedule A, line 7)	2 <u>372,037</u>		
3	Gross profit. Subtract line 2 from line 1c	3 <u>185,970</u>		185,970
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 partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6 <u>623,840</u>	<u>540,036</u>	<u>83,804</u>
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (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 <u>486,024</u>	<u>326,989</u>	<u>159,035</u>
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule.)	12		
13	<b>Total.</b> Combine lines 3 through 12	13 <u>1,295,834</u>	<u>867,025</u>	<u>428,809</u>

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	<u>214,556</u>
16	Repairs and maintenance	16	<u>1,734</u>
17	Bad debts	17	
18	Interest (attach schedule)	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	<u>3,384</u>
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	<u>112,610</u>
29	<b>Total deductions.</b> Add lines 14 through 28	29	<u>332,284</u>
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	<u>96,525</u>
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	<u>96,525</u>
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33	<u>1,000</u>
34	<b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	34	<u>95,525</u>

**Part III Tax Computation**

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> <b>See instructions and:</b>		
<b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ <u>50,000</u> (2) \$ <u>25,000</u> (3) \$ <u>20,525</u>		
<b>b</b> Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
<b>c</b> Income tax on the amount on line 34 . . . . . ▶	<b>35c</b>	20,729
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) . . . . . ▶	<b>36</b>	
<b>37 Proxy tax.</b> See instructions . . . . . ▶	<b>37</b>	
<b>38</b> Alternative minimum tax . . . . . ▶	<b>38</b>	
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies . . . . . ▶	<b>39</b>	20,729

**Part IV Tax and Payments**

<b>40a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . . ▶	<b>40a</b>		
<b>b</b> Other credits (see instructions) . . . . . ▶	<b>40b</b>		
<b>c</b> General business credit. Attach Form 3800 (see instructions) . . . . . ▶	<b>40c</b>		
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . . ▶	<b>40d</b>		
<b>e Total credits.</b> Add lines 40a through 40d . . . . . ▶	<b>40e</b>		0
<b>41</b> Subtract line 40e from line 39 . . . . . ▶	<b>41</b>		20,729
<b>42</b> 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) . . . . . ▶	<b>42</b>		0
<b>43 Total tax.</b> Add lines 41 and 42 . . . . . ▶	<b>43</b>		20,729
<b>44a</b> Payments: A 2010 overpayment credited to 2011 . . . . . ▶	<b>44a</b>		
<b>b</b> 2011 estimated tax payments . . . . . ▶	<b>44b</b>	35,706	
<b>c</b> Tax deposited with Form 8868 . . . . . ▶	<b>44c</b>		
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions) . . . . . ▶	<b>44d</b>		
<b>e</b> Backup withholding (see instructions) . . . . . ▶	<b>44e</b>		
<b>f</b> Credit for small employer health insurance premiums (Attach Form 8941) . . . . . ▶	<b>44f</b>		
<b>g</b> Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶	<b>44g</b>		
<b>45 Total payments.</b> Add lines 44a through 44g . . . . . ▶	<b>45</b>		35,706
<b>46</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . . ▶ <input type="checkbox"/>	<b>46</b>		
<b>47 Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed . . . . . ▶	<b>47</b>		0
<b>48 Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid . . . . . ▶	<b>48</b>		14,977
<b>49</b> Enter the amount of line 48 you want: <b>Credited to 2012 estimated tax</b> ▶ <u>14,977</u> <b>Refunded</b> ▶	<b>49</b>		

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

<b>1</b> At any time during the 2011 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 Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶	Yes	No
<b>2</b> 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.		✓
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		

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

<b>1</b> Inventory at beginning of year	<b>1</b>	1,038	<b>6</b> Inventory at end of year . . . . .	<b>6</b>	1,445
<b>2</b> Purchases . . . . .	<b>2</b>	372,444	<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2 . . . . .	<b>7</b>	372,037
<b>3</b> Cost of labor . . . . .	<b>3</b>		<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? . . . . .	Yes	No
<b>4a</b> Additional section 263A costs (attach schedule) . . . . .	<b>4a</b>				✓
<b>b</b> Other costs (attach schedule)	<b>4b</b>				
<b>5 Total.</b> Add lines 1 through 4b	<b>5</b>	373,482			

**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: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **System VP Finance & Admin**

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

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

(see instructions)

**1. Description of property**

(1) **Campus Residence Life Buildings - rentals for conferences and summer guests not related to educational purpose**

(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)	623,840	540,036
(2)		
(3)		
(4)		
<b>Total</b>	<b>Total 623,840</b>	

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 623,840  
**(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) 540,036

**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)		%		
			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).

**Totals**

**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**

**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)				
<b>Totals</b>	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 8 minus column 5, but not more than column 4).
(1) Non-Exempt Member Fee	486,024	326,989	159,035			
(2)						
(3)						
(4)						
<b>Totals</b>	Enter here and on page 1, Part I, line 10, col. (A). 486,024	Enter here and on page 1, Part I, line 10, col. (B). 326,989				Enter here and on page 1, Part II, line 26.

**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)						
<b>Totals</b> (carry to Part II, line (5))						

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>						
<b>Totals, Part II</b> (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.

**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)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			

Form **990-T**

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

OMB No. 1545-0687

Department of the Treasury  
Internal Revenue Service

For calendar year 2010 or other tax year beginning July 1, 2010, and  
ending June 30, 20 11. **See separate instructions.**

**2010**  
Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> <input type="checkbox"/> Check box if address changed  <b>B</b> Exempt under section <input type="checkbox"/> 501( ) ( ) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input checked="" type="checkbox"/> 529(a)	<b>Print or Type</b>	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>South Dakota Board of Regents</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>306 E. Capitol Avenue Suite 200</b> City or town, state, and ZIP code <b>Pierre SD 57501-2545</b>	<b>D Employer identification number</b> (Employees' trust, see instructions.)  <b>46-4138326</b>  <b>E Unrelated business activity codes</b> (See instructions.)  <b>451211 721310</b>
<b>C</b> Book value of all assets at end of year		<b>F</b> Group exemption number (See instructions.) ▶	
<b>G</b> 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** Describe the organization's primary unrelated business activity. ▶ **Wellness Center Memberships, Rentals**

**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 ▶ Telephone number ▶

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales <span style="float:right">519,134</span>			
<b>b</b> Less returns and allowances <span style="float:right">0</span> <b>c</b> Balance ▶	<b>1c</b> 519,134		
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b> 337,124		
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b> 182,010		<b>182,010</b>
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)	<b>5</b>		
<b>6</b> Rent income (Schedule C)	<b>6</b> 549,417	<b>445,159</b>	<b>104,258</b>
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b> 117,048	<b>67,892</b>	<b>49,156</b>
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions; attach schedule.)	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b> 848,475	<b>513,051</b>	<b>335,424</b>

**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.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	111,608
<b>16</b> Repairs and maintenance	<b>16</b>	1,271
<b>17</b> Bad debts	<b>17</b>	106
<b>18</b> Interest (attach schedule)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Charitable contributions (See instructions for limitation rules.)	<b>20</b>	
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	<b>22b</b>
<b>23</b> Depletion	<b>23</b>	
<b>24</b> Contributions to deferred compensation plans	<b>24</b>	
<b>25</b> Employee benefit programs	<b>25</b>	14,856
<b>26</b> Excess exempt expenses (Schedule I)	<b>26</b>	
<b>27</b> Excess readership costs (Schedule J)	<b>27</b>	
<b>28</b> Other deductions (attach schedule)	<b>28</b>	72,029
<b>29 Total deductions.</b> Add lines 14 through 28	<b>29</b>	199,870
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>30</b>	135,554
<b>31</b> Net operating loss deduction (limited to the amount on line 30)	<b>31</b>	0
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	<b>32</b>	135,554
<b>33</b> Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	<b>33</b>	1,000
<b>34 Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	<b>34</b>	134,554

**Part III Tax Computation**

<b>35</b>	<b>Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> <b>See instructions</b> and:		
<b>a</b>	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____		
<b>b</b>	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
<b>c</b>	Income tax on the amount on line 34 . . . . .	<b>35c</b>	35,726
<b>36</b>	<b>Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) . . . . .	<b>36</b>	
<b>37</b>	<b>Proxy tax.</b> See instructions . . . . .	<b>37</b>	
<b>38</b>	Alternative minimum tax . . . . .	<b>38</b>	
<b>39</b>	<b>Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies . . . . .	<b>39</b>	35,726

**Part IV Tax and Payments**

<b>40a</b>	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . .	<b>40a</b>		
<b>b</b>	Other credits (see instructions) . . . . .	<b>40b</b>		
<b>c</b>	General business credit. Attach Form 3800 . . . . .	<b>40c</b>		
<b>d</b>	Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . .	<b>40d</b>		
<b>e</b>	<b>Total credits.</b> Add lines 40a through 40d . . . . .	<b>40e</b>		0
<b>41</b>	Subtract line 40e from line 39 . . . . .	<b>41</b>		35,726
<b>42</b>	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) . . . . .	<b>42</b>		0
<b>43</b>	<b>Total tax.</b> Add lines 41 and 42 . . . . .	<b>43</b>		35,726
<b>44a</b>	Payments: A 2009 overpayment credited to 2010 . . . . .	<b>44a</b>		
<b>b</b>	2010 estimated tax payments . . . . .	<b>44b</b>		
<b>c</b>	Tax deposited with Form 8868 . . . . .	<b>44c</b>		
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	<b>44d</b>		
<b>e</b>	Backup withholding (see instructions) . . . . .	<b>44e</b>		
<b>f</b>	Credit for small employer health insurance premiums (Attach Form 8941) . . . . .	<b>44f</b>		
<b>g</b>	Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶	<b>44g</b>		
<b>45</b>	<b>Total payments.</b> Add lines 44a through 44g . . . . .	<b>45</b>		0
<b>46</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . . <input type="checkbox"/>	<b>46</b>		
<b>47</b>	<b>Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed . . . . . ▶	<b>47</b>		35,726
<b>48</b>	<b>Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid . . . . . ▶	<b>48</b>		
<b>49</b>	Enter the amount of line 48 you want: <b>Credited to 2011 estimated tax</b> ▶ <b>Refunded</b> ▶	<b>49</b>		

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

<b>1</b>	At any time during the 2010 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 Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶	Yes	No
<b>2</b>	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.		✓
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

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

<b>1</b>	Inventory at beginning of year	<b>1</b>	0	<b>6</b>	Inventory at end of year . . . . .	<b>6</b>	1,038
<b>2</b>	Purchases . . . . .	<b>2</b>	338,162	<b>7</b>	<b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2 . . . . .	<b>7</b>	337,124
<b>3</b>	Cost of labor . . . . .	<b>3</b>		<b>8</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? . . . . .	Yes	No
<b>4a</b>	Additional section 263A costs (attach schedule) . . . . .	<b>4a</b>					
<b>b</b>	Other costs (attach schedule)	<b>4b</b>					
<b>5</b>	<b>Total.</b> Add lines 1 through 4b	<b>5</b>	338,162				

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

**Sign Here** ▶ Signature of officer \_\_\_\_\_ Date \_\_\_\_\_ Title **System VP Finance & Admin**

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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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

(see instructions)

2. Rent received or accrued			3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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) Campus Residence Life Buildings - rentals for conferences and summer guests not related to education	549,417		445,159
(2)			
(3)			
(4)			
<b>Total</b>	<b>Total 549,417</b>		
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) <b>549,417</b>			<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) <b>445,159</b>

**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)		%		
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
<b>Total dividends-received deductions</b> 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)					
<b>Totals</b>			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)				
<b>Totals</b>	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) Non-Exempt Member Fee	117,048	67,892	49,156			
(2)						
(3)						
(4)						
<b>Totals</b>	Enter here and on page 1, Part I, line 10, col. (A). 117,048	Enter here and on page 1, Part I, line 10, col. (B). 67,892				Enter here and on page 1, Part II, line 26.

**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)						
<b>Totals</b> (carry to Part II, line (5))						

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>						
<b>Totals, Part II</b> (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.

**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)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			