

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

OMB No 1545-0687

2017Department of the Treasury
Internal Revenue ServiceFor calendar year 2017 or other tax year beginning JULY 1, 2017, and ending JUNE, 20 18▶ 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 Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c) <u>03</u> <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) C Book value of all assets at end of year <u>376,942,796</u>	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) KALAMAZOO COLLEGE Number, street, and room or suite no. If a P O box, see instructions 1200 ACADEMY ST City or town, state or province, country, and ZIP or foreign postal code KALAMAZOO, MI 49006	D Employer identification number (Employees' trust, see instructions) 38-1358014
		E Unrelated business activity codes (See instructions) 531390 451211
		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 Describe the organization's primary unrelated business activity. ▶ **FACILITY RENTAL****I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? . . ▶ ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation. ▶**J** The books are in care of ▶ **CATHERINE A BONNES** Telephone number ▶ **269.337.7228**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<u>32,987</u>			
b Less returns and allowances				
c Balance ▶		1c <u>32,987</u>		
2 Cost of goods sold (Schedule A, line 7)		2 <u>18,143</u>		
3 Gross profit. Subtract line 2 from line 1c		3 <u>14,844</u>		
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 <u>39,356</u>		
6 Rent income (Schedule C)		6		
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		
11 Advertising income (Schedule J)		11		
12 Other income (See instructions; attach schedule)		12 <u>60,874</u>		
13 Total. Combine lines 3 through 12		13 <u>115,074</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>16,346</u>
16 Repairs and maintenance	16	<u>8,378</u>
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	<u>807</u>
20 Charitable contributions (See instructions for limitation rules)	20	<u>8,381</u>
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>641</u>
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	<u>4,088</u>
29 Total deductions. Add lines 14 through 28	29	<u>38,642</u>
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	<u>76,432</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>76,432</u>
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	<u>1,000</u>
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	34	<u>75,432</u>

For Paperwork Reduction Act Notice, see instructions.

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69

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:		
a 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>432</u>		
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ <u> </u>		
(2) Additional 3% tax (not more than \$100,000) \$ <u> </u>		
c Income tax on the amount on line 34	35c	14,861
36 Trusts Taxable at Trust Rates. 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)	36	
37 Proxy tax. See instructions	37	
38 Alternative minimum tax	38	
39 Tax on Non-Compliant Facility Income. See instructions	39	
40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies	40	14,861

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	41a	
b Other credits (see instructions)	41b	
c General business credit. Attach Form 3800 (see instructions)	41c	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	41d	
e Total credits. Add lines 41a through 41d	41e	
42 Subtract line 41e from line 40	42	
43 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)	43	
44 Total tax. Add lines 42 and 43	44	
45a Payments: A 2016 overpayment credited to 2017	45a	7,670
b 2017 estimated tax payments	45b	12,500
c Tax deposited with Form 8868	45c	
d Foreign organizations: Tax paid or withheld at source (see instructions)	45d	
e Backup withholding (see instructions)	45e	
f Credit for small employer health insurance premiums (Attach Form 8941)	45f	
g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other <u> </u> Total ▶	45g	
46 Total payments. Add lines 45a through 45g	46	20,170
47 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	47	
48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed	48	
49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid	49	5,309
50 Enter the amount of line 49 you want Credited to 2018 estimated tax <u>5,309</u> Refunded <u> </u>	50	

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

51 At any time during the 2017 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 ▶ <u>FRANCE, GERMANY, KENYA, SPAIN</u>	Yes	No
52 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.		✓
53 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ <u> </u>		

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 *James S. Price*Date 3/22/19Title VP FOR BUSINESS AND FINANCEMay the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name **▶**Firm's EIN **▶**Firm's address **▶**

Phone no

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

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2	18,143	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	18,143
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	18,143			✓

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	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) ►**Schedule E—Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals Total dividends-received deductions included in column 8			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1,
Part I, line 8, column (A)

Add columns 6 and 11
Enter here and on page 1,
Part I, line 8, column (B)

Totals**Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

Totals**Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(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 26

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

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

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						
	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
Totals, Part II (lines 1–5)						

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			

Kalamazoo College
38-1358014
Federal Form 990T
Fiscal Year July 1, 2017 to June 30, 2018

Contribution Carryover	Total Contributions	Carryover		
		2015	2016	2017
Year ended 06/30/13	7,439	(919)	(4,223)	(2,297)
Year ended 06/30/14	3,040			(3,040)
Year ended 06/30/15	2,800			(2,800)
Year ended 06/30/16	7,107			(244)
Year ended 06/30/17	4,200			6,863
Year ended 06/30/18	4,000			4,200
Total Carryover Available 06/30/17	28,586			4,000
				15,063
				Total Carryover Available 06/30/18

(Carryover available for 5 years)

KALAMAZOO COLLEGE

38-1358014

Federal Form 990T - July 1, 2017 to June 30, 2018

PART I - UNRELATED TRADE OR BUSINESS INCOME

Line 5 - Income (loss) from partnerships and S corporations:

	Income	Deductions	Net Income
06-1623810 Abbott Capital Private Equity Fund IV LP	\$ 17,808	\$ 1,602	\$ 16,206
20-8306365 Commonfund Capital International Partners VI, LP	460	32	428
16-1720029 Commonfund Capital Private Equity Partners VI, LP	8,210	993	7,217
20-8306306 Commonfund Capital Private Equity Partners VII LP	5,041	963	4,078
16-1720044 Commonfund Capital Venture Partners VII, LP	(12)	-	(12)
11-3814030 Commonfund Capital Venture Partners VIII, LP	(3)	4	(7)
68-0607632 Northgate Private Equity Partners II (Q), LP	563	145	418
26-2214434 Metropolitan Real Estate Partners Global II, LP	3,944	-	3,944
26-4720806 Metropolitan Real Estate Partners VII, LP	7,084	-	7,084
Total	\$ 43,095	\$ 3,739	\$ 39,356

Line 12 - Other Income:

Income from facility rentals
Nondeductible expenses related to employee parking

\$ 56,313
4,561
<u>\$ 60,874</u>

PART II - DEDUCTIONS NOT TAKEN ELSEWHERE

Line 28 - Other Deductions

Other Expenses for facilities rentals

\$ 4,088
<u>\$ 4,088</u>

KALAMAZOO COLLEGE

38-1358014

Federal Form 990T - July 1, 2017 to June 30, 2018

Blended Tax Rate for Fiscal Year 2017-18

Line 34 - Unrelated business taxable income	75,432	
	7/1/17 - 1/1/18 -	
	12/31/17 6/30/18	
Share of \$50,000/15% bracket	\$ 50,000	
Share of \$25,000/25% bracket	25,000	
Share of \$25,000/34% bracket	432	
15% tax bracket	7,500	
25% tax bracket	6,250	
34% tax bracket	147	
21% flat tax	\$ 15,841	
Total Tax	13,897	15,841
Number of days	184	181
Prorated tax	\$ 7,006	\$ 7,855
Line 35c - Income tax on the amount on line 34	\$ 14,861	