Form 990-T	Exempt Orga	nization Bus	sine	ss Income	e Tax Re	turn	OMB No 1545-0687
a	For calendar year 2018 or other tax y	nd proxy tax und				, 1905	2018
***	1 -	r irs.gov/Form990T for in		, and ending		-	2010
Department of the Treasury Internal Revenue Service	Do not enter SSN number					1(c)(3)	Open to Public Inspection for 501(c)(3) Organizations Only
A Check box if address changed	Name of organization (Check box if name c	hanged	and see instruction	s.)	(Em	oloyer identification number ployees' trust, see ructions)
B Exempt under section	Print MACALESTER COLLE	GE				4	1-0693962
\mathbf{x} 501(c \mathbf{M})		n or suite no. If a P.O. box	x, see ir	structions.			elated business activity code instructions)
408(e)220(e)		E					
408A530(a)	City or town, state or pro	vince, country, and ZIP o	r foreig	n postal code			
529(a)	ST PAUL MN 551	_				5230	000
C Book value of all assets at end of year	F Group exemption num	` — —	Described in the second	501(a) to		401(a) truet	Other trust
1,074,114	627. G Check organization typorganization's unrelated trades or		_			401(a) trust	
trade or business here			2		cribe the only (or f one, complete Pa	-	
	plank space at the end of the previo	us sentence, complete Pa	arts I an		•		· ·
business, then complete		as somenes, complete re	21 to 1 an	a II, complete a cor		accinona, na	,,,
	the corporation a subsidiary in an	affiliated group or a parei	nt-subs	idiary controlled gro	шр?	► Y	es x No
<u> </u>	and identifying number of the pare			,	- r	<i>-</i>	- -
J The books are in care of	DAVID WHEATON			Tı	elephone number	651-6	96-6000
	d Trade or Business Inc	come		(A) Income	(B) Ex	penses	(C) Net
1a Gross receipts or sal	es						
b Less returns and allo Cost of goods sold (c Balance	1c				<u> </u>
2 Cost of goods sold (•	M	2				(
Gross profit. Subtrac		1 1	3				-
Ta Capital gain net incoi	ne (attach Schedule D)	. 4707)	4a	359_6	522.		359,622.
L	n 4797, Part II, line 17) (attach Forr	n 4797)	4b		<u> </u>		
	n for trusts i partnership or an S corporation (a	ittach etatement)	4c 5	-7,654,1	.81. STMT	. 1	-7,654,181.
Rent income (Schedi		illach statement)	6	~7,634,1	.oi. Simi	т	-7,034,101.
-	ced income (Schedule E)		7				
	yalties, and rents from a controlled	organization (Schedule F)	8				
	of a section 501(c)(7), (9), or (17) of		9				
10 Exploited exempt act	ivity income (Schedule I)		10				
11 Advertising income (Schedule J)		11				
12 Other income (See in	structions; attach schedule)		12				<u> </u>
13 Total. Combine line:			13	-7,294,5			-7 294 559.
	ons Not Taken Elsewhe contributions, deductions mus	t be directly connected	d with_	the unrelated bus			
14 Compensation of of	ficers, directors, and trustees (Sch	edule K) REC)三八	reu 1		14	
15 Salaries and wages		And to the owner, where		1921		15	
16 Repairs and mainter	nance	lel war	13	2020		16	
17 Bad debts		12.51		<u>—1</u> EI		17	
	edule) (see instructions)	جي ال	DEI	V, UT		18	
19 Taxes and licenses	vona (Caa vaatrustiana far limitatia)		1) []	ann aman		19	
20 Charitable contribut21 Depreciation (attach	ions (See instructions for limitation Form 4562)	rules) ŞEE_ŞTATEMI	KNT 4	SEE STATE 21	EWENT S	20	0.
	laimed on Schedule A and elsewhe	re on return		22a		22b	-
23 Depletion	annea on conceanon and olcomic	i on rotain				23	
•	ferred compensation plans					24	
25 Employee benefit pr						25	
26 Excess exempt expe	enses (Schedule I)					26	
27 Excess readership of	costs (Schedule J)					27	
28 Other deductions (a	ttach schedule)			SEE STATE	емент 3	28	5,000.
	Add lines 14 through 28					28 2	5 000
	taxable income before net operatin	=			_	30	-7,299,559.
	perating loss arising in tax years be		ıry 1, 20	118 (see instructions	5)	$\frac{31}{32}$	
32 Unrelated business	taxable income. Subtract line 31 fr	om line 30		, .		51 32	-7 299 559.

Form 990-		MACADESTER CODDEGE				41-06939	062			Page 2
Part I	II]]	Total Unrelated Business Taxa	ble Income							
' 33	Total	of unrelated business taxable income compu	ted from all unrelated trades or businesses	s (see ins	tructions)		33			0.
34	Amou	ints paid for disallowed fringes					34			
35	Deduc	ction for net operating loss arising in tax year	s beginning before January 1, 2018 (see ii	nstruction	ıs) şŢ	MT 5	35			0.
36	Total	of unrelated business taxable income before	specific deduction. Subtract line 35 from t	the sum o	f					
	lines 3	33 and 34					36			
37	Speci	fic deduction (Generally \$1,000, but see line	37 instructions for exceptions)			15h	21	`	1	000.
38	Unrel	ated business taxable income Subtract line	e 37 from line 36. If line 37 is greater than	line 36,						
		the smaller of zero or line 36					38	<u></u>		0.
Part i	V]	Tax Computation						7		
39	-	nizations Taxable as Corporations Multiply				•	39			0.
40		s Taxable at Trust Rates. See instructions fo	•	ount on lin	e 38 from):		-		
		Tax rate schedule or Schedule D (Fo	orm 1041)			•	40			
41	-	tax See instructions					41			
42		ative minimum tax (trusts only)					42	-		
43		n Noncompliant Facility Income. See instru					43			
44		Add lines 41, 42, and 43 to line 39 or 40, wh	nichever applies				44			0.
Part \		Tax and Payments		45				7		
		gn tax credit (corporations attach Form 1118;	trusts attach Form 1116)	45			\dashv			
		credits (see instructions)		451			-			
C		al business credit. Attach Form 3800	01 or 9927)	450			\dashv	į		
d		t for prior year minimum tax (attach Form 88) credits. Add lines 45a through 45d	J1 01 0027)	1 430	<u>, </u>		45e	· [
		act line 45e from line 44					46	+		0.
46 47			Form 8611 Form 8697 Form	n 8866 T	Other	(attach schedule)	47	 -		
48		tax. Add lines 46 and 47 (see instructions)	70/11/00/1/70/11/003/70/11			(attach schedulo)	48			0.
49		net 965 tax liability paid from Form 965-A or	Form 965-B Part II column (k) line 2				49	 		0.
		ents: A 2017 overpayment credited to 2018	Torm 500 b, t are ii, column (k), iiic 2	508	.		10			<u> </u>
		estimated tax payments		501		-	1			
		eposited with Form 8868		500			_			
		on organizations: Tax paid or withheld at sour	ce (see instructions)	500			_			
		ip withholding (see instructions)	,	506			7	1		
		for small employer health insurance premiui	ms (attach Form 8941)	501			7			
		· · · — —	orm 2439				1			
•			ther Total	▶ 50g	,					
51	Total	payments. Add lines 50a through 50g		•		-	51]		
52	Estima	ated tax penalty (see instructions). Check if F	orm 2220 is attached 🕨 🔲				52			
53	Tax d	ue. If line 51 is less than the total of lines 48,	49, and 52, enter amount owed			>	53			
54	Overp	ayment. If line 51 is larger than the total of li	nes 48, 49, and 52, enter amount overpaid	d	,	>	54			
55_		the amount of line 54 you want: Credited to				efunded 🕨	55	•		
Part \	/I S	Statements Regarding Certain	Activities and Other Inform	ation (see instr	uctions)				
56	-	time during the 2018 calendar year, did the	•			-			Yes	No
		a financial account (bank, securities, or other)							l	{
	FinCE	N Form 114, Report of Foreign Bank and Fina	ancial Accounts. If "Yes," enter the name of	f the forei	gn country	y				لـــا
		AUSTRIA							х	<u> </u>
57	During	g the tax year, did the organization receive a o	distribution from, or was it the grantor of, o	or transfe	ror to, a fo	oreign trust?				X
		s," see instructions for other forms the organi								
58		the amount of tax-exempt interest received o							<u> </u>	
Sign	Un cor	der penalties of perjury, I declare that I have examine rect, and complete, peclaration of preparer (other that	a tnis return, including accompanying schedules a in taxpayer) is based on all information of which p	and statem reparer has	ents, and to any knowle	o the best of my kn edge	iowieage	and Delief, it is	true,	
Here		(NNII)	12/1/2020				May the I	RS discuss thi	s return	with
. 1016		Signature of Officer	Date VP FOR F	ADMIN A	ND FIN			erer shown belo		ا _{مام} [
		· v .		I n - 4			instructio		:S [No
		Print/Type preparer's name	Preparer's signature	Date		Check	- 1	ΓIN		
Paid				2.50	_	self- employe	- 1			
Prepa		KAREN GRIES		03/02	20	Eigmin Citi		200078514		
Use C	Only	Firm's name CLIFTONLARSONALLER				Firm's EIN	- 4	11-074674	y	
			H STREET, SUITE 300			Phone no.	(12 2	76 4500		
823711 01	-00.40	Firm's address MINNEAPOLIS MI	N 334U2			Ti none no.	012-3	76-4500 Form 9 9	90-T	(2019)
J20/11 01	09-18							. 01111 0		(20,0)

823711 01-09-19

Schedule A - Cost of Good	s Sold. Enter	method of inven	tory valuation N/A		· · · · · · · · · · · · · · · · · · ·		**************************************	
1 Inventory at beginning of year	1		6 Inventory at end of year	ir	·	6		
2 Purchases	2		7 Cost of goods sold Su	ubtract li	ne 6			
3 Cost of labor	3		from line 5. Enter here					
4a Additional section 263A costs			line 2			7		
(attach schedule)	4a		8 Do the rules of section	263A (v	with respect to		Yes	No
b Other costs (attach schedule)	4b		property produced or a	acquired	for resale) apply to			
5 Total. Add lines 1 through 4b	5		the organization?	•	,			
Schedule C - Rent Income (see instructions)	(From Real	Property and	d Personal Property	Lease	ed With Real Pro	pert	y)	
Description of property								
(1)				-				
(2)			·	•	· · · · · ·			
(3)								
(4)								
	2. Rent receive	ed or accrued		•				
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%	e than	" of rent for p	nd personal property (if the percent ersonal property exceeds 50% or if t is based on profit or income)	age	3(a) Deductions directly columns 2(a) a		cted with the income i (attach schedule)	n
(1)								
(2)								
(3)								
(4)							- -	
Total	0.	Total		0.				
(c) Total income Add totals of columns here and on page 1, Part I, line 6, column	n (A)			0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	>		0.
Schedule E - Unrelated Del	ot-Financed	Income (see	instructions)					
			Gross income from or allocable to debt-		Deductions directly cor to debt-finance		perty	
1. Description of debt-fit	nanced property		financed property (a)				(D) Other deduction (attach schedule)	is
(1)						_		
(2)								
(3)							·	
(4)								
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a debt-finar	adjusted basis flocable to nced property schedule)	6. Column 4 divided by column 5		7. Gross income reportable (column 2 x column 6)		8 Allocable deducti (column 6 x total of co 3(a) and 3(b))	
(1)			%					
(2)			%					
(3)			%					
(4)			%				<u> </u>	
					nter here and on page 1, Part I, line 7, column (A)		Enter here and on pag Part I, line 7, column (
Totals			>			-		0.
Total dividends-received deductions in	icluded in column	8						0.
							Form 990-T	(2018)

Name of periodical	2. Gross advertising income	3. Direct advertising costs	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)	1					
(2)] [
(3)] [
(4)			1		<u> </u>	
otals (carry to Part II, line (5))	• 0.	0,				0

Form **990-T** (2018)

1 01111 000 1	· (2010) FACALESTER COLLEGE	41-0033302
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)	

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)						r
(4)						
Totals from Part I	0.	0.				0.
	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)	0.	0.				0,

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

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

Form 990-T (2018)

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 1
DESCRIPTION	NET INCOME OR (LOSS)
TATURGENERAL OPPINARY DUCTNESS INCOME (LOSS)	
INVESTMENTS - ORDINARY BUSINESS INCOME (LOSS) CAPITAL DYNAMICS REAL ESTATE II, LP 01-0823703 - ORDINARY	-87.
BUSINESS INCOME (-2,234.
CHARLESBANK EQUITY FUND VII, LP 32-0280123 - ORDINARY	•
BUSINESS INCOME (LOSS	106,478.
CHARLESBANK EQUITY FUND VIII, LP 47-1109521 - ORDINARY BUSINESS INCOME (LOS	21 444
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS V, -	-31,444.
ORDINARY BUSINESS INCOME	-1,590.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VI -	,
ORDINARY BUSINESS INCOME	-11,609.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VI -	10.000
ORDINARY BUSINESS INCOME COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VI -	10,029.
ORDINARY BUSINESS INCOME	3,742.
COMMONFUND CAPITAL VENTURE PARTNERS VI, LP - ORDINARY	,
BUSINESS INCOME (LOSS)	-570.
COMMONFUND CAPITAL VENTURE PARTNERS VII, LP 16	
ORDINARY BUSINESS INCOME ENDOWMENT ENERGY PARTNERS, III, LP 06-1424556 - ORDINARY	-87.
BUSINESS INCOME (L	-777.
ENDOWMENT ENGERY PARTNERS IV, LP 06-1503291 - ORDINARY	
BUSINESS INCOME (LOS	-547.
FR FUND XII, BRAVO AIV, LP 98-0597145 - ORDINARY BUSINESS	
INCOME (LOSS)	-12,227.
FR FUND XII, CHARLIE AIV, LP 98-0604490 - ORDINARY BUSINESS INCOME (LOSS)	27,605.
FOLIUM AGRICULTURE FUND I PARALLEL-1 LP 81-3294 -	27,003.
ORDINARY BUSINESS INCOME	-11,632.
HIGHFIELDS CAPITAL IV, LP 11-3841276 - ORDINARY BUSINESS	
INCOME (LOSS)	-336.
HRJ GROWTH CAPITAL II, L.P. 68-0617256 - ORDINARY	15 216
BUSINESS INCOME (LOSS) KAYNE ANDERSON ENERGY FUND IV (QP), LP 20-56593 -	15,216.
ORDINARY BUSINESS INCOME	36,718,
KAYNE ANDERSON ENERGY FUND V (QP), LP 26-329402 -	·
ORDINARY BUSINESS INCOME	-403,637.
KAYNE ANDERSON ENERGY FUND VII, LP 61-1756259 - ORDINARY	
BUSINESS INCOME (L MERCED PARTNERS V, L.P. 81-2715734 - ORDINARY BUSINESS	-2,221,399.
INCOME (LOSS)	-605,076.
NATURAL GAS PARTNERS IX, LP 26-0632609 - ORDINARY	, , , , , ,
BUSINESS INCOME (LOSS)	-105
NORTH SKY CLEANTECH VENTURES, LP 20-4550904 - ORDINARY	
BUSINESS INCOME (LOS	-5.
OAKTREE OPPORTUNITIES FUND IX AIF (CAYMAN), LP - ORDINARY BUSINESS INCOME (L	EC 161
DODINEDO INCOME (T	-66,164.

41-0693962

MACALESTER COLLEGE

OAKTREE OPPORTUNITIES FUND IX, LP 98-1023690 - ORDINARY	
BUSINESS INCOME (LO ·OAKTREE OPPORTUNITIES FUND VIII, LP 98-0631695 - ORDINARY	-3,622.
BUSINESS INCOME (OAKTREE OPPORTUNITIES FUND VIIIB, LP 98-0649534 -	-608.
ORDINARY BUSINESS INCOME OAKTREE REAL ESTATE OPPORTUNITIES FUND VII, L.P	-736.
ORDINARY BUSINESS INCOME	141,301.
PANTHEON ASIA FUND V, LP 98-0573776 - ORDINARY BUSINESS	141,301.
INCOME (LOSS) PANTHEON EUROPE FUND VI, LP 98-0573774 - ORDINARY	180.
BUSINESS INCOME (LOSS) POMONA CAPITAL VIII, LP 46-0715295 - ORDINARY BUSINESS	509.
INCOME (LOSS)	-24,982.
POMONA CAPITAL VIII CO-INVESTMENT, LP 46-088732 - ORDINARY BUSINESS INCOME	·
THE VARDE FUND IX, LP 26-1594327 - ORDINARY BUSINESS	1,269.
INCOME (LOSS) THE VARDE FUND X (B) (FEEDER), LP 27-1015088 - ORDINARY	-115.
BUSINESS INCOME (LO	-10,839.
THE VARDE FUND XI (B) (FEEDER), LP 46-2022036 - ORDINARY	·
BUSINESS INCOME (L THE VARDE FUND XII (B) (FEEDER), LP 81-0992297 - ORDINARY	-10,344.
BUSINESS INCOME (-16,869.
VARDE INVESTMENT PARTNERS, LP 41-2018992 - ORDINARY BUSINESS INCOME (LOSS)	-48,729.
INVESTMENTS - ORDINARY BUSINESS INCOME (LOSS)	-917.
ANTERO MIDSTREAM PARTNERS LP 46-4109058 - ORDINARY	•
BUSINESS INCOME (LOSS) ARCHROCK PARTNERS, LP 22-3935108 - ORDINARY BUSINESS	-43,832.
INCOME (LOSS)	-17,415.
BOARDWALK PIPELINE PARTNERS 20-3265614 - ORDINARY	
BUSINESS INCOME (LOSS) BP MIDSTREAM PARTNERS LP 82-1646447 - ORDINARY BUSINESS	-12,673.
INCOME (LOSS)	-8,870.
BUCKEYE PARTNERS LP 23-2432497 - ORDINARY BUSINESS INCOME	
(LOSS) CROSSAMERICA PARTNERS 45-4165414 - ORDINARY BUSINESS	-53,309.
INCOME (LOSS)	-17,344.
DCP MIDSTREAM PARTNERS 03-0567133 - ORDINARY BUSINESS	
INCOME (LOSS) ENABLE MIDSTREAM PARTNERS LP 72-1252419 - ORDINARY	-281,078.
BUSINESS INCOME (LOSS)	-60,901.
ENBRIDGE ENERGY PARTNERS LP 39-1715850 - ORDINARY BUSINESS INCOME (LOSS)	14 211
ENERGY TRANSFER EQUITY LP 30-0108820 - ORDINARY BUSINESS	-14,311.
INCOME (LOSS)	-880,989.
ENERGY TRANSFER PARTNERS LP 73-1493906 - ORDINARY BUSINESS INCOME (LOSS)	-397,474.
ENLINK MIDSTREAM PARTNERS, LP 16-1616605 - ORDINARY	-337,474.
BUSINESS INCOME (LOSS)	-112,651.
ENTERPRISE PRODUCTS PARTNERS LP 76-0568219 - ORDINARY	
BUSINESS INCOME (LOSS EQT MIDSTREAM PARTNERS, LP 37-1661577 - ORDINARY BUSINESS	-359,751.
INCOME (LOSS)	-15,336.
——— (————— <i>(</i>	20,000.

MACALESTER COLLEGE	41-0693962
GENESIS ENERGY L.P. 76-0513049 - ORDINARY BUSINESS INCOME	
(LOSS) ·HESS MIDSTREAM PARTNERS LP 36-4777695 - ORDINARY BUSINESS	-92,343.
INCOME (LOSS)	-22,370.
HOLLY ENERGY PARTNERS LP 20-0833098 - ORDINARY BUSINESS INCOME (LOSS)	-772.
MAGELLAN MIDSTREAM PARTNERS LP 73-1599053 - ORDINARY	
BUSINESS INCOME (LOSS) MPLX LP 27-0005456 - ORDINARY BUSINESS INCOME (LOSS)	-63,786.
NGL ENERGY PARTNERS LP 27-3427920 - ORDINARY BUSINESS INCOME (LOSS)	-174,961.
NOBLE MIDSTREAM PARTNERS LP 47-3011449 - ORDINARY	-146,524.
BUSINESS INCOME (LOSS)	-11,695.
NUSTAR ENERGY LP 74-2956831 - ORDINARY BUSINESS INCOME	
(LOSS) NUSTAR GP HOLDINGS LLC 85-0470977 - ORDINARY BUSINESS	-90,242.
INCOME (LOSS)	-13,894.
OASIS MIDSTREAM PARTNERS LP 47-1208855 - ORDINARY	·
BUSINESS INCOME (LOSS)	3,020.
PBF LOGISTICS LP 35-2470286 - ORDINARY BUSINESS INCOME (LOSS)	-2,731.
PLAINS ALL AMERICAN PIPELINE LP 76-0582150 - ORDINARY	2,701.
BUSINESS INCOME (LOSS	-283,547.
RICE MIDSTREAM PARTNERS 47-1557755 - ORDINARY BUSINESS INCOME (LOSS)	2.454
SHELL MIDSTREAM PARTNERS 46-5223743 - ORDINARY BUSINESS	-7,454.
INCOME (LOSS)	-26,575.
SPECTRA ENERGY PARTNERS, L.P. 41-2232463 - ORDINARY	
BUSINESS INCOME (LOSS) SUMMIT MIDSTREAM PARTNERS, LP 45-5200503 - ORDINARY	-9,766.
BUSINESS INCOME (LOSS)	-24,720.
SUNOCO LP 30-0740483 - ORDINARY BUSINESS INCOME (LOSS)	-3,847.
TALLGRASS ENERGY PARTNERS LP 46-1972941 - ORDINARY	
BUSINESS INCOME (LOSS) USA COMPRESSION PARTNERS LP 75-2771546 - ORDINARY	2,245.
BUSINESS INCOME (LOSS)	-20,989.
WESTERN GAS PARTNERS LP 26-1075808 - ORDINARY BUSINESS	·
INCOME (LOSS)	-16,591.
WESTLAKE CHEMICAL PARTNERS LP 32-0436529 - ORDINARY BUSINESS INCOME (LOSS)	-23,432.
WILLIAMS PARTNERS LP 20-2485124 - ORDINARY BUSINESS	20,102.
INCOME (LOSS)	-252,049.
BAIN CAPITAL X PA FUND, LP 33-1185614 - ORDINARY BUSINESS INCOME (LOSS)	F 150
CHARLESBANK EQUITY FUND IX, LP 35-2600984 - ORDINARY	5,150.
BUSINESS INCOME (LOSS)	-263,768.
FR FUND XII, ALPHA AIV, LP 98-0597138 - ORDINARY BUSINESS	
INCOME (LOSS) KAYNE ANDERSON ENERGY FUND VIII, LP 82-2313146 - ORDINARY	625.
BUSINESS INCOME (L	-448,058.
OAKTREE OPPORTUNITIES FUND XB AIF(CAYMAN), LP 98-1208442 -	,
ORDINARY BUSINESS	-89.
OAKTREE OPPORTUNITIES FUND XB, LP 98-1187852 - ORDINARY BUSINESS INCOME (LOS	-409.
207-11-22 24100442 (202	-403,

•		
MACALESTER COLLEGE		41-0693962
THE VARDE FUND XIII (B) (FEEDER BUSINESS INCOME (L ANDEAVOR LOGISTICS LP (FKA TES - ORDINARY BUSINE CRESTWOOD EQUITY PARTNERS LP 4 BUSINESS INCOME (LOSS) EQT GP HOLDINGS, LP 30-0855134 (LOSS) TOTAL INCLUDED ON FORM 990-T,	SORO LOGISTICS LP) 27-4151603 13-1918951 - ORDINARY 1 - ORDINARY BUSINESS INCOME	-1,496. -207,196. -35,611. -132. -7,654,181.
FORM 990-T	CONTRIBUTIONS	STATEMENT 2
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CASH ONLY	N/A	133,928.
TOTAL TO FORM 990-T, PAGE 1, I	JINE 20	133,928.
FORM 990-T	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION		AMOUNT
ACCOUNTING FEE		5,000.
TOTAL TO FORM 990-T, PAGE 1, I	JINE 28	5,000.

FORM 990-T	CONTRIBUTIONS SUMMARY		STATEMENT	4
QUALIFIED	CONTRIBUTIONS SUBJECT TO 100% LIMIT			
FOR TAX FOR TAX FOR TAX FOR TAX	OF PRIOR YEARS UNUSED CONTRIBUTIONS YEAR 2013 YEAR 2014 YEAR 2015 YEAR 2016 YEAR 2017			
TOTAL CARR	YOVER ENT YEAR 10% CONTRIBUTIONS	133,928		
	RIBUTIONS AVAILABLE COME LIMITATION AS ADJUSTED	133,928		
EXCESS 100	CONTRIBUTIONS % CONTRIBUTIONS SS CONTRIBUTIONS	133,928 0 133,928		
ALLOWABLE	CONTRIBUTIONS DEDUCTION			0
TOTAL CONT	RIBUTION DEDUCTION			0

FORM 990-T	NET	OPERATING LOSS D	EDUCTION	STATEMENT 5
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
05/31/08	460,855.	460,855.	0.	0.
05/31/09	868,505.	868,505.	0.	0.
05/31/10	1,022,728.	1,022,728.	0.	0.
05/31/11	421,489.	156,794.	264,695.	264,695.
05/31/13	1,027,358.	0.	1,027,358.	1,027,358.
05/31/14	1,142,841.	0.	1,142,841.	1,142,841.
05/31/16	2,115,486.	0.	2,115,486.	2,115,486.
05/31/17	2,975,274.	0.	2,975,274.	2,975,274.
05/31/18	5,317,261.	0.	5,317,261.	5,317,261.
NOL CARRYOV	ER AVAILABLE THIS	YEAR	12,842,915.	12,842,915.

SCHEDULE M (Form 990-T)

Unrelated Business Taxable Income for Unrelated Trade or Business

For calendar year 2018 or other tax year beginning JUN 1 2018 and ending MAY 31, 2019

Department of the Treasury Internal Revenue Service (99)

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).

501(c)(3) Organizations Only

OMB No 1545-0687

1

ENTTTY

Employer identification number Name of the organization 41-0693962 MACALESTER COLLEGE Unrelated business activity code (see instructions) > 532000 Describe the unrelated trade or business RENTAL **Unrelated Trade or Business Income** (A) Income (B) Expenses (C) Net Part I 1a Gross receipts or sales b Less returns and allowances c Balance 1c 2 Cost of goods sold (Schedule A, line 7) Gross profit Subtract line 2 from line 1c 3 3 4 a Capital gain net income (attach Schedule D) 4a b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b c Capital loss deduction for trusts 4c Income (loss) from a partnership or an S corporation (attach statement) 5 Rent income (Schedule C) 6 207,526 211,818 -4.292. 6 Unrelated debt-financed income (Schedule E) 7 7 Interest, annuities, royalties, and rents from a controlled 8 organization (Schedule F) Investment income of a section 501(c)(7), (9), or (17) 9 organization (Schedule G) 9 10 Exploited exempt activity income (Schedule I) 10 Advertising income (Schedule J) 11 11 12 12 Other income (See instructions, attach schedule) Total, Combine lines 3 through 12 13 207 526. 211.818 -4.292. 13 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.) Compensation of officers, directors, and trustees (Schedule K) 14 14 15 15 Salaries and wages 16 Repairs and maintenance 16 17 Bad debts 18 Interest (attach schedule) (see instructions) 19 Taxes and licenses

17 18 19 Charitable contributions (See instructions for limitation rules) 20 20 21 Depreciation (attach Form 4562) Less depreciation claimed on Schedule A and elsewhere on return 22b 22 23 23 Depletion 24 24 Contributions to deferred compensation plans Employee benefit programs 25 25 26 Excess exempt expenses (Schedule I) 26 Excess readership costs (Schedule J) 27 27 Other deductions (attach schedule) 28 28 Total deductions. Add lines 14 through 28 0. 29 29 30 30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 -4.292. Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see 31 31 instructions) Unrelated business taxable income Subtract line 31 from line 30 -4 292

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

WAGAT TOTAL	T BOB					A1 060306	2		. ugo i
MACALESTER COI Schedule A - Cost of Good		method of inve	ntory valuation			41-069396	4		
1 Inventory at beginning of year	1		6 Inventory at 6	end of year			6	_	<u>.</u>
2 Purchases	2		7 Cost of goods	•	tract li	ne 6			
3 Cost of labor	3		from line 5. E						
4a Additional section 263A costs			line 2			•	7		
(attach schedule)	4a	8 Do the rules of section 263A (with respect to					1	Yes	s No
b Other costs (attach schedule)	4b		property prod	for resale) apply to					
5 Total. Add lines 1 through 4b	5		the organizati	_	,				
Schedule C - Rent Income	(From Real	Property ar	nd Personal Pro	perty L	.ease	ed With Real Pro	perty)	
(see instructions)	•							<u>-</u>	
Description of property									
(1) DORMITORIES & ATHLETIC F	ACILITIES	•							
(2)									4
(3)									
(4)									
		ed or accrued				2(a) Dodustions directly	. connect	ad with the incom	
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%	of rent for	or personal property exceeds 50% or if			columns 2(a) a	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) SEE STATEMENT 6			
(1)	207,526.					21	1,818.		
(2)									
(3)									
(4)									
Total	0.	Total	207,526,						
c) Total income. Add totals of columns		iter			(b) Total deductions. Enter here and on page 1,				
ere and on page 1, Part I, line 6, column		<u> </u>		207_5	26.	Part I, line 6, column (B)	<u> </u>	21	1,818.
Schedule E - Unrelated Deb	ot-Financed	I Income (see	e instructions)						
			2 Gross income	from		 Deductions directly connected with or allocable to debt-financed property 			
1. Description of debt-fir	nanced property		or allocable to de	ebt-	(a)	(a) Straight line depreciation		(b) Other deductions	
	, , , , , , , , , , , , , , , , , , , ,		initalices prope	,		(attach schedule)		(attach schedul	the income in chedule) 211 818. 211 818. allocable ther deductions of x total of columns (a) and 3(b))
(1)				+					
(2)									
(3)									
(4)		······································							
	5 Average	adjusted basis	6. Column 4 divi	ded		7. Gross income		R Allocable dedu	ictions
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)			by column 5		reportable (column 2 x column 6)		(column 6 x total of columns 3(a) and 3(b))		columns
(1)				%					
(2)				%					
(3)				%					
(4)				%					
						nter here and on page 1, art I, line 7, column (A)		ter here and on part I, line 7, colum	-
Totals				►L					
Total dividends-received deductions in	cluded in columi	1 8		_		•	•		

Form 990-T (2018)

FORM 990-T (M)	DEDUCTIONS	CONNECTED	WITH RENTAL	INCOME	STATEMENT 6
DESCRIPTION			ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION				18,449.	
SALARIES				40,011.	
EMPLOYEE BENEFIT	?S			5,673.	
FOOD				102,058.	
MISCELLANEOUS EX	YPENSE			45,627.	
		- SUBTOTA	L – 1		211,818.
TOTAL TO FORM 99	00-т, schedu	LE C, COLU	MIN 3		211,818.

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

Name

Employer identification number

MACALESTER COLLEGE				41-0	693962
Part I Short-Term Capital Ga	ins and Losses (See	instructions.)			<u> </u>
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gai or loss from Form(s) 894 Part I, line 2, column (g	19,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b					
1b Totals for all transactions reported on					
Form(s) 8949 with Box A checked					
2 Totals for all transactions reported on					
Form(s) 8949 with Box B checked					
3 Totals for all transactions reported on					
Form(s) 8949 with Box C checked					77,981.
4 Short-term capital gain from installment sales	from Form 6252, line 26 or 3	7		4	
5 Short-term capital gain or (loss) from like-kin	-			5	
6 Unused capital loss carryover (attach comput	ation)			6	(
7 Net short-term capital gain or (loss). Combin				7	77,981,
Part II Long-Term Capital Ga	ins and Losses (See	nstructions.)			
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) , Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gai or loss from Form(s) 894 Part II, line 2, column (g	9,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b					
8b Totals for all transactions reported on					
Form(s) 8949 with Box D checked					
9 Totals for all transactions reported on					
Form(s) 8949 with Box E checked					
10 Totals for all transactions reported on					
Form(s) 8949 with Box F checked					281,641.
11 Enter gain from Form 4797, line 7 or 9				11	
12 Long-term capital gain from installment sales	•	7		12	
13 Long-term capital gain or (loss) from like-kin	d exchanges from Form 8824			13	
14 Capital gain distributions				14	
15 Net long-term capital gain or (loss). Combin		n h		15	281 641.
Part III Summary of Parts I an					
16 Enter excess of net short-term capital gain (in			7.	16	77,981.
17 Net capital gain. Enter excess of net long-term			e /)	17	281,641.
18 Add lines 16 and 17. Enter here and on Form		oper line on other returns.	1	18	359,622.
Note: If losses exceed gains, see Capital loss	es in the instructions.				

JWA

Schedule D (Form 1120) 2018

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Form **8949**

Department of the Treasury Internal Revenue Service

Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information.

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

Attachment 12A

Name(s) shown on return

Social security number or taxpayer identification no.

MACALESTER COLLEGE Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check Part | Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2 Note: You may aggregate all short term transactions reported on Form(s) 1099 B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a, you aren't required to report these transactions on Form 8949 (see instructions) You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above) (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS (C) Short-term transactions not reported to you on Form 1099-B Adjustment, if any, to gain or (b) (c) (d) (e) (h) loss. If you enter an amount Proceeds Cost or other Gain or (loss). Description of property Date acquired Date sold or in column (g), enter a code in (sales price) Subtract column (e) basis See the (Example 100 sh XYZ Co) (Mo, day, yr) disposed of column (f). See instructions Note below and from column (d) & (Mo., day, yr.) **(f)** (g) Amount of combine the result see Column (e) ın Code(s) the instructions with column (g) adjustment COMMONFUND CAPITAL NATURAL 129. RESOURCES PAR COMMONFUND CAPITAL NATURAL 32,475. RESOURCES PAR HRJ GROWTH CAPITAL II L.P 89. 68-0617256 OAKTREE OPPORTUNITIES FUND 5.722. IX AIF (CAYMA PANTHEON ASIA FUND V, LP <<u>8.</u>> 98-0573776 POMONA CAPITAL VII, LP 33,722. 26-1701383 THE VARDE FUND X (B) <1.5 (FEEDER), LP 27-10 THE VARDE FUND XI (B) (FEEDER) LP 46-2 3. THE VARDE FUND XII (B) 256. (FEEDER) LP 81-VARDE INVESTMENT PARTNERS LP 41-201899 8,308. OAKTREE OPPORTUNITIES FUND <12.> XB, LP 98-118 THE VARDE FUND XIII <2.702.> (B) (FEEDER) LP 98-1 2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) 77.981.

823011 11-28-18 LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Form 8949 (2018)

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an

adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Nâme(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no.

41-0693962 MACALESTER COLLEGE

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions,

see page 1

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box if you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

x (F) Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo., day, yr)	(c) Date sold or disposed of (Mo , day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis See the Note below and see Column (e) in the instructions	loss If y in column	nt, if any, to gain or ou enter an amount (g), enter a code in). See instructions. (g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
CAPITAL DYNAMICS REAL							
ESTATE II, LP 01-							<350.
CHARLESBANK EQUITY FUND							
VII, LP 32-0280							11,745.
CHARLESBANK EQUITY FUND							
VIII LP 47-110							<112.
COMMONFUND CAPITAL NATURAL							
RESOURCES PAR							75,961,
COMMONFUND CAPITAL NATURAL							
RESOURCES PAR				<u></u>			79,342.
COMMONFUND CAPITAL NATURAL							
RESOURCES PAR			· ·-				1,107.
COMMONFUND CAPITAL VENTURE							
PARTNERS VI							16.
FR FUND XII, CHARLIE AIV							
LP 98-0604490							<1,433.
HRJ GROWTH CAPITAL II L.P.							
68-0617256							2,789.
NATURAL GAS PARTNERS IX LP							
26-0632609							<1,497.
NORTH SKY CLEANTECH							
VENTURES LP 20-455							431.
OAKTREE OPPORTUNITIES FUND							
IX AIF (CAYMA							2,982.
OAKTREE REAL ESTATE							
OPPORTUNITIES FUND V							5,126.
PANTHEON ASIA FUND V LP							
98-0573776							1,555.
PANTHEON EUROPE FUND VI LP	,						
98-0573774							<445.
POMONA CAPITAL VIII LP							
46-0715295							53 780.
2 Totals. Add the amounts in columnegative amounts). Enter each to Schedule D, line 8b (if Box D above is checked), or line 10 (if Box D)	tal here and incliove is checked),	ude on your line 9 (If Box E					281,641.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (q) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Form 8949 (2018)

Page 2

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1 Social security number or taxpayer identification no.

41-0693962 MACALESTER COLLEGE

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check

Part II | Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions) For short-term transactions,

see page 1

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions). You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box

If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

1 (a) Description of property (Example: 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed of	(d) Proceeds (sales price)	(e) Cost or other basis See the Note below and	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions		(h) Gain or (loss). Subtract column (e) from column (d) &
		(Mo , day, yr.)		see Column (e) in the instructions	(f) Code(s)	(g) Amount of adjustment	combine the result with column (g)
POMONA CAPITAL VIII							
CO-INVESTMENT LP 4							3,362,
THE VARDE FUND X (B)							
(FEEDER), LP 27-10							735.
THE VARDE FUND XI (B)							
(FEEDER), LP 46-2							663.
THE VARDE FUND XII (B)							
(FEEDER), LP 81-							10,599.
VARDE INVESTMENT PARTNERS,							
LP 41-201899							12,843.
BAIN CAPITAL X PA FUND, LP							
33-1185614							23,547.
CHARLESBANK EQUITY FUND IX							
LP 35-260098							<1,105.
					1		
			_				
2 Totals. Add the amounts in colur	nns (d), (e), (g), a	ınd (h) (subtract					
negative amounts). Enter each to							
Schedule D, line 8b (if Box D abo							
above is checked), or line 10 (if E							

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form 8949 (2018)