

PUBLIC INSPECTION COPY

Form **990-T**

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

OMB No. 1545-0047

For calendar year 2020 or other tax year beginning 07/01, 2020, and ending 06/30, 2021

**2020**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990T](http://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

<b>A</b> <input type="checkbox"/> Check box if address changed.		Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) DAVIDSON COLLEGE		<b>D Employer identification number</b> 56-0529961		
<b>B Exempt under section</b> <input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A		<b>Print or Type</b>	Number, street, and room or suite no. If a P.O. box, see instructions. POST OFFICE BOX 7162		<b>E Group exemption number</b> (see instructions)	
			City or town, state or province, country, and ZIP or foreign postal code DAVIDSON, NC 28036-7162		<b>F</b> <input type="checkbox"/> Check box if an amended return.	
		<b>C Book value of all assets at end of year</b> . . . . .		▶ 1,786,522,691.		
<b>G Check organization type</b> ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust <input type="checkbox"/> Applicable reinsurance entity						
<b>H Check if filing only to</b> ▶ <input type="checkbox"/> Claim credit from Form 8941 <input type="checkbox"/> Claim a refund shown on Form 2439						
<b>I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation</b> . . . . . ▶ <input type="checkbox"/>						
<b>J Enter the number of attached Schedules A (Form 990-T)</b> . . . . . ▶ 2						
<b>K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?</b> . . . . . ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation ▶						
<b>L The books are in care of</b> ▶ LORI B GASTON Telephone number ▶ 704-894-2210						

PO BOX 7162  
DAVIDSON

NC 28035-7162

**Part I Total Unrelated Business Taxable Income**

<b>1</b> Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions).	<b>1</b>	
<b>2</b> Reserved	<b>2</b>	
<b>3</b> Add lines 1 and 2	<b>3</b>	
<b>4</b> Charitable contributions (see instructions for limitation rules)	<b>4</b>	
<b>5</b> Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	<b>5</b>	0.
<b>6</b> Deduction for net operating loss. See instructions.	<b>6</b>	
<b>7</b> Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	<b>7</b>	
<b>8</b> Specific deduction (generally \$1,000, but see instructions for exceptions)	<b>8</b>	
<b>9</b> Trusts. Section 199A deduction. See instructions.	<b>9</b>	
<b>10</b> Total deductions. Add lines 8 and 9	<b>10</b>	
<b>11</b> Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero.	<b>11</b>	0.

**Part II Tax Computation**

<b>1</b> Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	<b>1</b>	
<b>2</b> Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041).	<b>2</b>	
<b>3</b> Proxy tax. See instructions	<b>3</b>	
<b>4</b> Other tax amounts. See instructions	<b>4</b>	
<b>5</b> Alternative minimum tax (trusts only)	<b>5</b>	
<b>6</b> Tax on noncompliant facility income. See instructions	<b>6</b>	
<b>7</b> Total. Add lines 3 through 6 to line 1 or 2, whichever applies	<b>7</b>	

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2020)

Cumulative e-File History 2020

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Form 990T

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<b>Tax Return</b> 54148E	<b>Return Type</b> 990
<b>Taxpayer</b> DAVIDSON COLLEGE	<b>Account</b> M20T

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<b>Submitted Date</b>	2022-05-13 11:00:56
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<b>Acknowledgement Date</b>	2022-05-13 11:33:05
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<b>Status</b>	Accepted
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<b>Submission ID</b>	56038220221335000001
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PUBLIC INSPECTION COPY

Form 8868

(Rev. January 2020)

Department of the Treasury Internal Revenue Service

Application for Automatic Extension of Time To File an Exempt Organization Return

File a separate application for each return. Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Form fields for Name of exempt organization (DAVIDSON COLLEGE), Taxpayer identification number (56-0529961), and address (POST OFFICE BOX 7162, DAVIDSON, NC 28035-7162).

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . 07

Table with 4 columns: Application Is For, Return Code, Application Is For, Return Code. Rows include Form 990 or Form 990-EZ, Form 990-BL, Form 4720 (individual), Form 990-PF, Form 990-T (sec. 401(a) or 408(a) trust), and Form 990-T (trust other than above).

LORI B GASTON

The books are in the care of PO BOX 7162 DAVIDSON NC 28035-7162

Telephone No. 704 894-2210 Fax No.

- If the organization does not have an office or place of business in the United States, check this box. If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN).

1 I request an automatic 6-month extension of time until 05/16, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 or tax year beginning 07/01, 2020, and ending 06/30, 2021.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

Table with 3 rows: 3a (tentative tax, less any nonrefundable credits), 3b (refundable credits and estimated tax payments made), 3c (Balance due).

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 1-2020)

**Part III Tax and Payments**

<b>1 a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116). . . . .	<b>1a</b>		
<b>b</b> Other credits (see instructions). . . . .	<b>1b</b>		
<b>c</b> General business credit. Attach Form 3800 (see instructions) . . . . .	<b>1c</b>		
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827). . . . .	<b>1d</b>		
<b>e Total credits.</b> Add lines 1a through 1d . . . . .	<b>1e</b>		
<b>2</b> Subtract line 1e from Part II, line 7 . . . . .	<b>2</b>		
<b>3</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>3</b>		
<b>4 Total tax.</b> Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here. . . . .	<b>4</b>		0.
<b>5</b> 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4 . . . . .	<b>5</b>		
<b>6 a</b> Payments: A 2019 overpayment credited to 2020 . . . . .	<b>6a</b>	5,083.	
<b>b</b> 2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> . . . . .	<b>6b</b>		
<b>c</b> Tax deposited with Form 8868. . . . .	<b>6c</b>		
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	<b>6d</b>		
<b>e</b> Backup withholding (see instructions) . . . . .	<b>6e</b>		
<b>f</b> Credit for small employer health insurance premiums (attach Form 8941) . . . . .	<b>6f</b>		
<b>g</b> Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total <b>▶</b>	<b>6g</b>		
<b>7 Total payments.</b> Add lines 6a through 6g . . . . .	<b>7</b>		5,083.
<b>8</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached. . . . . <input type="checkbox"/>	<b>8</b>		
<b>9 Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed . . . . . <b>▶</b>	<b>9</b>		
<b>10 Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid. . . . . <b>▶</b>	<b>10</b>		5,083.
<b>11</b> Enter the amount of line 10 you want: <b>Credited to 2021 estimated tax</b> <b>▶</b> 5,083. <b>Refunded</b> <b>▶</b>	<b>11</b>		

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

	Yes	No
<b>1</b> At any time during the 2020 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 <b>▶</b> CYPRUS, FRANCE, UK	X	
<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.		X
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year . . . . . <b>▶</b> \$ 686,533.		
<b>4 a</b> Did the organization change its method of accounting? (see instructions) . . . . .		X
<b>b</b> If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V . . . . .		

**Part V Supplemental Information**

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

<b>Sign Here</b>	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.			May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>▶</b> ANTOINETTE MCCORVEY	Date	<b>▶</b> ASST SEC & VP OF FIN		Title
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P01048557
	Firm's name <b>▶</b> KPMG LLP			Firm's EIN <b>▶</b> 13-5565207	
	Firm's address <b>▶</b> 500 W 5TH ST, STE 800, WINSTON SALEM, NC 27101			Phone no. 336-275-3394	

SCHEDULE A  
(Form 990-T)

Unrelated Business Taxable Income  
From an Unrelated Trade or Business

OMB No. 1545-0074

2020

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://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

<b>A</b> Name of the organization DAVIDSON COLLEGE	<b>B</b> Employer identification number 56-0529961
<b>C</b> Unrelated business activity code (see instructions) ▶ 722320	<b>D</b> Sequence: 1 of 2

**E** Describe the unrelated trade or business ▶ OUTSIDE CATERING SALES

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 2,304.			
b	Less returns and allowances			
c	Balance ▶	1c 2,304.		
2	Cost of goods sold (Part III, line 8)	2 3,303.		
3	Gross profit. Subtract line 2 from line 1c	3 -999.		-999.
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a		
b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Part IV)	6		
7	Unrelated debt-financed income (Part V)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10	Exploited exempt activity income (Part VIII)	10		
11	Advertising income (Part IX)	11		
12	Other income (see instructions; attach statement)	12		
13	<b>Total.</b> Combine lines 3 through 12	13 -999.		-999.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income				
1	Compensation of officers, directors, and trustees (Part X)	1		
2	Salaries and wages	2		
3	Repairs and maintenance	3		
4	Bad debts	4		
5	Interest (attach statement) (see instructions)	5		
6	Taxes and licenses	6		
7	Depreciation (attach Form 4562) (see instructions)	7 57.		
8	Less depreciation claimed in Part III and elsewhere on return	8a		
		8b		57.
9	Depletion	9		
10	Contributions to deferred compensation plans	10		
11	Employee benefit programs	11		
12	Excess exempt expenses (Part VIII)	12		
13	Excess readership costs (Part IX)	13		
14	Other deductions (attach statement) ATCH. 1	14		500.
15	<b>Total deductions.</b> Add lines 1 through 14	15		557.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16		-1,556.
17	Deduction for net operating loss (see instructions)	17		
18	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16	18		-1,556.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Line 1: Inventory at beginning of year. Line 2: Purchases (935). Line 3: Cost of labor (2,207). Line 4: Additional section 263A costs. Line 5: Other costs (161, ATCH 2). Line 6: Total Add lines 1 through 5 (3,303). Line 7: Inventory at end of year. Line 8: Cost of goods sold (3,303). Line 9: Do the rules of section 263A apply? (Yes No)

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

Table for Rent Income. Line 1: Description of property (A, B, C, D). Line 2: Rent received or accrued (a, b, c). Line 3: Total rents received or accrued. Line 4: Deductions directly connected with the income. Line 5: Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Line 1: Description of debt-financed property (A, B, C, D). Line 2: Gross income from or allocable to debt-financed property. Line 3: Deductions directly connected with or allocable to debt-financed property (a, b, c). Line 4: Amount of average acquisition debt on or allocable to debt-financed property. Line 5: Average adjusted basis of or allocable to debt-financed property. Line 6: Divide line 4 by line 5. Line 7: Gross income reportable. Multiply line 2 by line 6. Line 8: Total gross income. Line 9: Allocable deductions. Multiply line 3c by line 6. Line 10: Total allocable deductions. Line 11: Total dividends-received deductions included in line 10.

**Part VI 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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

**Part VII 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 (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> .....		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity: _____		
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) .....	3	
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 .....	4	
5 Gross income from activity that is not unrelated business income .....	5	
6 Expenses attributable to income entered on line 5 .....	6	
7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 .....	7	



SCHEDULE A  
(Form 990-T)

Unrelated Business Taxable Income  
From an Unrelated Trade or Business

OMB No. 1545-0074

2020

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://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

<b>A</b> Name of the organization DAVIDSON COLLEGE	<b>B</b> Employer identification number 56-0529961
<b>C</b> Unrelated business activity code (see instructions) ▶ 901101	<b>D</b> Sequence: 2 of 2

E Describe the unrelated trade or business ▶ FLOW THROUGH ACTIVITIES FROM PARTNERSHIPS

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
c	Balance ▶			
1c				
2	Cost of goods sold (Part III, line 8)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	1,634.		1,634.
4b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	-114,366.		-114,366.
4c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement) ATCH 3	-4,375,239.		-4,375,239.
6	Rent income (Part IV)			
7	Unrelated debt-financed income (Part V)			
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)			
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)			
10	Exploited exempt activity income (Part VIII)			
11	Advertising income (Part IX)			
12	Other income (see instructions; attach statement)			
13	<b>Total.</b> Combine lines 3 through 12	-4,487,971.		-4,487,971.

Part II	Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income		
1	Compensation of officers, directors, and trustees (Part X)	1	
2	Salaries and wages	2	
3	Repairs and maintenance	3	
4	Bad debts	4	
5	Interest (attach statement) (see instructions)	5	
6	Taxes and licenses	6	29,677.
7	Depreciation (attach Form 4562) (see instructions)	7	
8	Less depreciation claimed in Part III and elsewhere on return	8a	
8b			
9	Depletion	9	
10	Contributions to deferred compensation plans	10	
11	Employee benefit programs	11	
12	Excess exempt expenses (Part VIII)	12	
13	Excess readership costs (Part IX)	13	
14	Other deductions (attach statement) ATCH 4	14	16,000.
15	<b>Total deductions.</b> Add lines 1 through 14	15	45,677.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	-4,533,648.
17	Deduction for net operating loss (see instructions)	17	
18	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16	18	-4,533,648.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

9 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

Table with 1 row for Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions). Columns A, B, C, D.

Table with 2 rows for Rent received or accrued. Row 2a: From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%). Row 2b: 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). Row 2c: Total rents received or accrued by property. Add lines 2a and 2b, columns A through D.

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

Table with 1 row for Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement). Columns A, B, C, D.

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

Table with 1 row for Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions). Columns A, B, C, D.

Table with 2 rows for Unrelated Debt-Financed Income. Row 2: Gross income from or allocable to debt-financed property. Row 3: Deductions directly connected with or allocable to debt-financed property. Sub-rows 3a: Straight line depreciation, 3b: Other deductions, 3c: Total deductions. Row 4: Amount of average acquisition debt on or allocable to debt-financed property. Row 5: Average adjusted basis of or allocable to debt-financed property. Row 6: Divide line 4 by line 5. Row 7: Gross income reportable. Multiply line 2 by line 6.

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

Table with 1 row for Allocable deductions. Multiply line 3c by line 6. Columns A, B, C, D.

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends-received deductions included in line 10.

**Part VI 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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

**Part VII 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 (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> .....		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity: _____		
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) .....	3	
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 .....	4	
5 Gross income from activity that is not unrelated business income .....	5	
6 Expenses attributable to income entered on line 5 .....	6	
7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 .....	7	



PUBLIC INSPECTION COPY

DAVIDSON COLLEGE

56-0529961

ATTACHMENT 1

SCHEDULE A: OUTSIDE CATERING SALES

PART II LINE 14 - OTHER DEDUCTIONS DETAIL

PROFESSIONAL FEES	500.
TOTAL OTHER DEDUCTIONS .....	<u>500.</u>

SCHEDULE A: OUTSIDE CATERING SALES

PART III LINE 5 - OTHER COSTS

OVERHEAD	161.
TOTAL OTHER COSTS .....	<u>161.</u>

PUBLIC INSPECTION COPY

DAVIDSON COLLEGE

ATTACHMENT 3

SCHEDULE A: AGGREGATED PARTNERSHIPS

PART I LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
FROM FLOW-THROUGH PARTNERSHIP INVES	-4,375,239.		-4,375,239.
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS .....			<u>-4,375,239.</u>

54148E M20T

450612

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DAVIDSON COLLEGE

56-0529961

ATTACHMENT 4

SCHEDULE A: AGGREGATED PARTNERSHIPS

PART II LINE 14 - OTHER DEDUCTIONS DETAIL

PROFESSIONAL FEES	16,000.
TOTAL OTHER DEDUCTIONS .....	<u>16,000.</u>

# PUBLIC INSPECTION COPY

**SCHEDULE D  
(Form 1120)**

## Capital Gains and Losses

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service

▶ 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](http://www.irs.gov/Form1120) for instructions and the latest information.

# 2020

Name <b>DAVIDSON COLLEGE</b>	Employer identification number <b>56-0529961</b>
---------------------------------	---

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? . . . . .  Yes  No  
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. <small>This form may be easier to complete if you round off cents to whole dollars.</small>	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> 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 . . . . .				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .				29,377.
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation) . . . . .				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . . . .				<b>7</b> 29,377.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. <small>This form may be easier to complete if you round off cents to whole dollars.</small>	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> 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 . . . . .				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .				-27,743.
<b>11</b> Enter gain from Form 4797, line 7 or 9 . . . . .				<b>11</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				<b>13</b>
<b>14</b> Capital gain distributions (see instructions) . . . . .				<b>14</b>
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h . . . . .				<b>15</b> -27,743.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .	<b>16</b>	1,634.
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . . . .	<b>17</b>	
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns . . . . .	<b>18</b>	1,634.

**Note:** If losses exceed gains, see *Capital Losses* in the instructions.

**PUBLIC INSPECTION COPY**

Form **8949**

**Sales and Other Dispositions of Capital Assets**

OMB No. 1545-0074

**2020**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.

Attachment  
Sequence No. **12A**

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

Name(s) shown on return

DAVIDSON COLLEGE

Social security number or taxpayer identification number

56-0529961

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 I 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

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) (see instructions)	(e) Cost or other basis. See the <b>Note</b> below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). <b>See the separate instructions.</b>		(h) <b>Gain or (loss).</b> Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	STCG FROM PARTNERSHIP INVESTMENTS							29,377.
<b>2 Totals.</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 1b</b> (if <b>Box A</b> above is checked), <b>line 2</b> (if <b>Box B</b> above is checked), or <b>line 3</b> (if <b>Box C</b> above is checked) ▶							29,377.

**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.

**For Paperwork Reduction Act Notice, see your tax return instructions.**

Form **8949** (2020)

# PUBLIC INSPECTION COPY

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

DAVIDSON COLLEGE

56-0529961

*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
- (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) (see instructions)	(e) Cost or other basis. See the <b>Note</b> below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). <b>See the separate instructions.</b>		(h) <b>Gain or (loss).</b> Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LTCC FROM PARTNERSHIP INVESTMENTS							-27,743.
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) ►								-27,743.

**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.

PUBLIC INSPECTION COPY

Form **4797**

**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184

**2020**

Department of the Treasury  
Internal Revenue Service

▶ Attach to your tax return.

Attachment  
Sequence No. **27**

▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Name(s) shown on return DAVIDSON COLLEGE	Identifying number 56-0529961
---	----------------------------------

1 Enter the gross proceeds from sales or exchanges reported to you for 2020 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions . . . . .

1	
---	--

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	ATTACHMENT 1						-114,366.

3 Gain, if any, from Form 4684, line 39 . . . . .  
 4 Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . .  
 5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824 . . . . .  
 6 Gain, if any, from line 32, from other than casualty or theft . . . . .  
 7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows . . . . .

3	
4	
5	
6	
7	-114,366.

**Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions . . . . .  
 9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions . . . . .

8	
9	

**Part II Ordinary Gains and Losses** (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

--	--	--	--	--	--	--	--

11 Loss, if any, from line 7 . . . . .  
 12 Gain, if any, from line 7 or amount from line 8, if applicable. . . . .  
 13 Gain, if any, from line 31 . . . . .  
 14 Net gain or (loss) from Form 4684, lines 31 and 38a . . . . .  
 15 Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . .  
 16 Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . .  
 17 Combine lines 10 through 16. . . . .

11	( 114,366.)
12	
13	
14	
15	
16	
17	-114,366.

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions . . . . .  
 b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4. . . . .

18a	
18b	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2020)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

Table with 3 columns: (a) Description of section 1245, 1250, 1252, 1254, or 1255 property; (b) Date acquired; (c) Date sold. Rows A, B, C, D.

Main table with columns: Property A, Property B, Property C, Property D. Rows 20-29b detailing gain calculations for various property sections.

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

Summary table with 3 columns: Description, Property A, Property B, Property C, Property D. Rows 30-32 for total gains and adjustments.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

Table with 3 columns: (a) Section 179, (b) Section 280F(b)(2). Rows 33-35 for recapture amounts.

Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

2020

Department of the Treasury Internal Revenue Service (99)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. 179

Name(s) shown on return

DAVIDSON COLLEGE

Identifying number

56-0529961

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 main rows for general depreciation calculations and 13 rows for listed property details. Includes columns for description, cost, and elected cost.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 rows for special depreciation allowance and other depreciation items.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 2 rows for MACRS deductions for assets placed in service in tax years beginning before 2020.

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

Table with 7 columns: Classification of property, Month and year placed in service, Basis for depreciation, Recovery period, Convention, Method, Depreciation deduction. Includes rows for 3-year through 25-year property and residential/nonresidential rental property.

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

Table with 7 columns: Class life, Month and year placed in service, Basis for depreciation, Recovery period, Convention, Method, Depreciation deduction. Includes rows for 12-year, 30-year, and 40-year class life.

Part IV Summary (See instructions.)

Table with 3 rows for summary calculations: Listed property amount, Total depreciation, and Basis for current year depreciation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2020)

JSA 0X2300 3.000 54148E M20T

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Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes X No 24b If "Yes," is the evidence written? Yes X No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes rows 25-29.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with 6 columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Includes rows 30-36 with Yes/No sub-columns for availability and use.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

Table with 2 columns: Yes, No. Includes rows 37-41 regarding policy statements and requirements.

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44.

**Regulation Section 1.263(a)-1(f) - De Minimis  
Safe Harbor Election**

Taxpayer Name: DAVIDSON COLLEGE

Taxpayer Address: \_\_\_\_\_

Taxpayer ID Number: 56-0529961

Year-End: 06/30/2021

Under IRC Regulation Section 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election.

**Regulation Section 1.263(a)-3(n) - Election to  
Capitalize Repair and Maintenance Costs**

Taxpayer Name: DAVIDSON COLLEGE

Taxpayer Address: \_\_\_\_\_

Taxpayer ID Number: 56-0529961

Year-End: 06/30/2021

Under IRC Regulation Section 1.263(a)-3(n), the taxpayer hereby elects to capitalize repair and maintenance costs.

Name(s) shown on return

DAVIDSON COLLEGE

Identifying number

56-0529961

**Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**  
(See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked . . . . .	<b>1</b>	1,076
2	Passive activity credits from line 2 of all Parts III with box B checked . . . . . <input style="width: 50px;" type="text" value="2"/>		
3	Enter the applicable passive activity credits allowed for 2020. See instructions . . . . .	<b>3</b>	
4	Carryforward of general business credit to 2020. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach, . . . . .	<b>4</b>	24,111
	Check this box if the carryforward was changed or revised from the original reported amount . . . . .		<input type="checkbox"/>
5	Carryback of general business credit from 2021. Enter the amount from line 2 of Part III with box D checked. See instructions . . . . .	<b>5</b>	
6	Add lines 1, 3, 4, and 5 . . . . .	<b>6</b>	25,187

**Part II Allowable Credit**

7	Regular tax before credits:		
	<ul style="list-style-type: none"> <li>• Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2 . . . . .</li> <li>• Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return . . . . .</li> <li>• Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return . . . . .</li> </ul>	<b>7</b>	
8	Alternative minimum tax:		
	<ul style="list-style-type: none"> <li>• Individuals. Enter the amount from Form 6251, line 11 . . . . .</li> <li>• Corporations. Enter -0- . . . . .</li> <li>• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54 . . . . .</li> </ul>	<b>8</b>	
9	Add lines 7 and 8 . . . . .	<b>9</b>	
10a	Foreign tax credit . . . . .	<b>10a</b>	
b	Certain allowable credits (see instructions), . . . . .	<b>10b</b>	
c	Add lines 10a and 10b . . . . .	<b>10c</b>	
11	<b>Net income tax.</b> Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16 . . . . .	<b>11</b>	
12	<b>Net regular tax.</b> Subtract line 10c from line 7. If zero or less, enter -0- . . . . .	<b>12</b>	
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions . . . . .	<b>13</b>	
14	Tentative minimum tax:		
	<ul style="list-style-type: none"> <li>• Individuals. Enter the amount from Form 6251, line 9 . . . . .</li> <li>• Corporations. Enter -0- . . . . .</li> <li>• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52 . . . . .</li> </ul>	<b>14</b>	
15	Enter the greater of line 13 or line 14 . . . . .	<b>15</b>	
16	Subtract line 15 from line 11. If zero or less, enter -0- . . . . .	<b>16</b>	
17	Enter the <b>smaller</b> of line 6 or line 16 . . . . .	<b>17</b>	
	<b>C corporations:</b> See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.		

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2020)

Part II Allowable Credit (continued)

Note: If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

Table with 3 columns: Line number, Description, and Amount. Rows 18-38 detailing allowable credit calculations for 2020, including passive activity credits and carryforwards.

Name(s) shown on return

Identifying number

DAVIDSON COLLEGE

56-0529961

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A**  General Business Credit From a Non-Passive Activity
- B**  General Business Credit From a Passive Activity
- C**  General Business Credit Carryforwards
- D**  General Business Credit Carrybacks
- E**  Reserved
- F**  Reserved
- G**  Eligible Small Business Credit Carryforwards
- H**  Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

(a) Description of credit	(b) enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
<b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
<b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)	<b>1a</b>	
<b>b</b> Reserved	<b>1b</b>	
<b>c</b> Increasing research activities (Form 6765)	<b>1c</b> ATCH 10	25,187
<b>d</b> Low-income housing (Form 8586, Part I only)	<b>1d</b>	
<b>e</b> Disabled access (Form 8826)*	<b>1e</b>	
<b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)	<b>1f</b>	
<b>g</b> Indian employment (Form 8845)	<b>1g</b>	
<b>h</b> Orphan drug (Form 8820)	<b>1h</b>	
<b>i</b> New markets (Form 8874)	<b>1i</b>	
<b>j</b> Small employer pension plan startup costs and auto-enrollment (Form 8881)	<b>1j</b>	
<b>k</b> Employer-provided child care facilities and services (Form 8882)*	<b>1k</b>	
<b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)	<b>1l</b>	
<b>m</b> Low sulfur diesel fuel production (Form 8896)	<b>1m</b>	
<b>n</b> Distilled spirits (Form 8906)	<b>1n</b>	
<b>o</b> Nonconventional source fuel (carryforward only)	<b>1o</b>	
<b>p</b> Energy efficient home (Form 8908)	<b>1p</b>	
<b>q</b> Energy efficient appliance (carryforward only)	<b>1q</b>	
<b>r</b> Alternative motor vehicle (Form 8910)	<b>1r</b>	
<b>s</b> Alternative fuel vehicle refueling property (Form 8911)	<b>1s</b>	
<b>t</b> Enhanced oil recovery credit (carryforward only)	<b>1t</b>	
<b>u</b> Mine rescue team training (Form 8923)	<b>1u</b>	
<b>v</b> Agricultural chemicals security (carryforward only)	<b>1v</b>	
<b>w</b> Employer differential wage payments (Form 8932)	<b>1w</b>	
<b>x</b> Carbon oxide sequestration (Form 8933)	<b>1x</b>	
<b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)	<b>1y</b>	
<b>z</b> Qualified plug-in electric vehicle (carryforward only)	<b>1z</b>	
<b>aa</b> Employee retention (Form 5884-A)	<b>1aa</b>	
<b>bb</b> General credits from an electing large partnership (carryforward only)	<b>1bb</b>	
<b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	<b>1zz</b>	
<b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I	<b>2</b>	25,187
<b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II	<b>3</b>	
<b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)	<b>4a</b>	
<b>b</b> Work opportunity (Form 5884)	<b>4b</b>	
<b>c</b> Biofuel producer (Form 6478)	<b>4c</b>	
<b>d</b> Low-income housing (Form 8586, Part II)	<b>4d</b>	
<b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)	<b>4e</b>	
<b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	<b>4f</b>	
<b>g</b> Qualified railroad track maintenance (Form 8900)	<b>4g</b>	
<b>h</b> Small employer health insurance premiums (Form 8941)	<b>4h</b>	
<b>i</b> Increasing research activities (Form 6765)	<b>4i</b>	
<b>j</b> Employer credit for paid family and medical leave (Form 8994)	<b>4j</b>	
<b>z</b> Other	<b>4z</b> ATCH 10	105
<b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II	<b>5</b>	105
<b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	<b>6</b>	25,292

\* See instructions for limitation on this credit.

Name(s) shown on return

Identifying number

DAVIDSON COLLEGE

56-0529961

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A [X] General Business Credit From a Non-Passive Activity
B [ ] General Business Credit From a Passive Activity
C [ ] General Business Credit Carryforwards
D [ ] General Business Credit Carrybacks
E [ ] Reserved
F [ ] Reserved
G [ ] Eligible Small Business Credit Carryforwards
H [ ] Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

(a) Description of credit

(b) enter EIN if claiming the credit from a pass-through entity.

(c) Enter the appropriate amount.

Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.

Table with 3 columns: (a) Description of credit, (b) enter EIN if claiming the credit from a pass-through entity, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

\* See instructions for limitation on this credit.

**PUBLIC INSPECTION COPY**  
**Limitation on Business Interest Expense**  
**Under Section 163(j)**

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form8990](http://www.irs.gov/Form8990) for instructions and the latest information.

Taxpayer name(s) shown on tax return <u>DAVIDSON COLLEGE</u>	Identification number <u>56-0529961</u>
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If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity ▶ \_\_\_\_\_  
 Employer identification number, if any ▶ \_\_\_\_\_  
 Reference ID number ▶ \_\_\_\_\_

**Part I Computation of Allowable Business Interest Expense**

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).

**Section I - Business Interest Expense**

1 Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation . . . . .	1	2,850		
2 Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership) . . . . .	2			
3 Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h)). . . . .	3	97,813		
4 Floor plan financing interest expense. See instructions . . . . .	4			
<b>5 Total business interest expense.</b> Add lines 1 through 4. . . . . ▶	<b>5</b>			100,663

**Section II - Adjusted Taxable Income**

**Taxable Income**

6 Taxable income. See instructions . . . . .	6
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**Additions** (adjustments to be made if amounts are taken into account on line 6)

7 Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions . . . . .	7			
8 Any business interest expense not from a pass-through entity. See instructions . . . . .	8			
9 Amount of any net operating loss deduction under section 172 . . . . .	9			
10 Amount of any qualified business income deduction allowed under section 199A . . . . .	10			
11 Deduction allowable for depreciation, amortization, or depletion attributable to a trade or business. See instructions . . . . .	11			
12 Amount of any loss or deduction items from a pass-through entity. See instructions . . . . .	12			
13 Other additions. See instructions . . . . .	13			
14 Total current year partner's excess taxable income (Schedule A, line 44, column (f)) . . . . .	14	2,910,702		
15 Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c)) . . . . .	15			
<b>16 Total.</b> Add lines 7 through 15 . . . . . ▶	<b>16</b>			2,910,702

**Reductions** (adjustments to be made if amounts are taken into account on line 6)

17 Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions . . . . .	17	( )		
18 Any business interest income not from a pass-through entity. See instructions . . . . .	18	( )		
19 Amount of any income or gain items from a pass-through entity. See instructions . . . . .	19	( )		
20 Other reductions. See instructions . . . . .	20	( )		
<b>21 Total.</b> Combine lines 17 through 20 . . . . . ▶	<b>21</b>			( )
<b>22 Adjusted taxable income.</b> Combine lines 6, 16, and 21. (If zero or less, enter -0-.) . . . . . ▶	<b>22</b>			2,910,702

For Paperwork Reduction Act Notice, see the instructions.

**Section III - Business Interest Income**

<b>23</b>	Current year business interest income. See instructions . . . . .	<b>23</b>	120,381	
<b>24</b>	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d)) . . . . .	<b>24</b>	995,809	
<b>25</b>	<b>Total.</b> Add lines 23 and 24 . . . . .	<b>25</b>		1,116,190

**Section IV - 163(j) Limitation Calculations**

**Limitation on Business Interest Expense**

<b>26</b>	Multiply adjusted taxable income (line 22) by the applicable percentage. See instructions . . . . .	<b>26</b>	873,211	
<b>27</b>	Business interest income (line 25) . . . . .	<b>27</b>	1,116,190	
<b>28</b>	Floor plan financing interest expense (line 4) . . . . .	<b>28</b>		
<b>29</b>	<b>Total.</b> Add lines 26, 27, and 28 . . . . .	<b>29</b>		1,989,401

**Allowable Business Interest Expense**

<b>30</b>	<b>Total current year business interest expense deduction.</b> See instructions. . . . .	<b>30</b>		
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**Carryforward**

<b>31</b>	<b>Disallowed business interest expense.</b> Subtract line 29 from line 5. (If zero or less, enter -0-.) . . .	<b>31</b>		
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**Part II Partnership Pass-Through Items**

Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.

**Excess Business Interest Expense**

<b>32</b>	<b>Excess business interest expense.</b> Enter amount from line 31 . . . . .	<b>32</b>		
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**Excess Taxable Income** (If you entered an amount on line 32, skip lines 33 through 37.)

<b>33</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.) . . . . .	<b>33</b>		
<b>34</b>	Subtract line 33 from line 26. (If zero or less, enter -0-.) . . . . .	<b>34</b>	873,211	
<b>35</b>	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.) . . . . .	<b>35</b>	1.0000	
<b>36</b>	<b>Excess taxable income.</b> Multiply line 35 by line 22. . . . .	<b>36</b>	2,910,702	

**Excess Business Interest Income**

<b>37</b>	<b>Excess business interest income.</b> Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.). . . . .	<b>37</b>		1,015,527
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**Part III S Corporation Pass-Through Items**

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

**Excess Taxable Income**

<b>38</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.) . . . . .	<b>38</b>		
<b>39</b>	Subtract line 38 from line 26. (If zero or less, enter -0-.). . . . .	<b>39</b>	873,211	
<b>40</b>	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.) . . . . .	<b>40</b>	1.0000	
<b>41</b>	<b>Excess taxable income.</b> Multiply line 40 by line 22. . . . .	<b>41</b>	2,910,702	

**Excess Business Interest Income**

<b>42</b>	<b>Excess business interest income.</b> Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.). . . . .	<b>42</b>		1,015,527
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**SCHEDULE A Summary of Partner's Section 163(j) Excess Items**

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward ((e) minus (h))
		(c) Current year	(d) Prior year carryforward	(e) Total ((c) plus (d))				
43 FLOW THROUGH FROM PARTNERSHIPS		2,850	113,391	116,241	2,910,702	995,809	97,813	18,428
<b>44 Total</b> . . . . . ▶					2,910,702	995,809	97,813	

**SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income**

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45			
<b>46 Total</b> . . . . . ▶			

PUBLIC INSPECTION COPY

DAVIDSON COLLEGE  
EIN: 56-0529961  
FOR THE YEAR ENDED 6/30/2021  
FORM 990-T SUPPLEMENTAL INFORMATION

CHARITABLE CONTRIBUTIONS  
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GENERATED FOR THE YEAR ENDED 06/30/2016	63,646
GENERATED FOR THE YEAR ENDED 06/30/2017	131,711
GENERATED FOR THE YEAR ENDED 06/30/2018	66,658
GENERATED FOR THE YEAR ENDED 06/30/2019	82,836
GENERATED FOR THE YEAR ENDED 06/30/2020	78,608

TOTAL AVAILABLE FOR THE YEAR ENDED 06/30/2021	<u>423,459</u>
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GENERATED FOR THE YEAR ENDED 06/30/2021	86,506
EXPIRED FOR THE YEAR ENDED 06/30/2021	(63,646)

CHARITABLE CONTRIBUTIONS CARRIED OVER TO 06/30/2022	<u><u>446,319</u></u>
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# PUBLIC INSPECTION COPY

DAVIDSON COLLEGE  
EIN: 56-0529961  
FOR THE YEAR ENDED 6/30/2021  
FORM 990-T SUPPLEMENTAL INFORMATION

## FORM 990T, PART II, LINE 6 - NET OPERATING LOSS SCHEDULE

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GENERATED FOR THE YEAR ENDED 06/30/2009	607,850
GENERATED FOR THE YEAR ENDED 06/30/2010	712,346
GENERATED FOR THE YEAR ENDED 06/30/2011	481,259
GENERATED FOR THE YEAR ENDED 06/30/2012	45,690
GENERATED FOR THE YEAR ENDED 06/30/2013	277,089
GENERATED FOR THE YEAR ENDED 06/30/2014	39,270
GENERATED FOR THE YEAR ENDED 06/30/2015	259,304
GENERATED FOR THE YEAR ENDED 06/30/2016	865,378
GENERATED FOR THE YEAR ENDED 06/30/2017	1,315,727
GENERATED FOR THE YEAR ENDED 06/30/2018	2,157,199

TOTAL AVAILABLE FOR THE YEAR ENDED 06/30/2022	<u>6,761,112</u>
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### ACTIVITY 1: PARTNERSHIP INVESTMENTS

GENERATED FOR THE YEAR ENDED 06/30/2019	3,417,209
GENERATED FOR THE YEAR ENDED 06/30/2020	4,217,027
GENERATED FOR THE YEAR ENDED 06/30/2021	4,533,648

TOTAL AVAILABLE FOR THE YEAR ENDED 06/30/2022	<u>12,167,884</u>
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### ACTIVITY 2: CATERING

GENERATED FOR THE YEAR ENDED 06/30/2019	1,200
GENERATED FOR THE YEAR ENDED 06/30/2020	22,756
GENERATED FOR THE YEAR ENDED 06/30/2021	1,556

TOTAL AVAILABLE FOR THE YEAR ENDED 06/30/2022	<u>25,512</u>
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PUBLIC INSPECTION COPY

DAVIDSON COLLEGE  
EIN: 56-0529961  
FOR THE YEAR ENDED 6/30/2021  
FORM 990-T SUPPLEMENTAL INFORMATION

FORM 3800, PART III, LINE 1C - CREDIT FOR INCREASING RESEARCH ACTIVITIES

GENERATED IN TAX YEAR 2017 (FY ENDED 6/30/2018)	14,486
GENERATED IN TAX YEAR 2018 (FY ENDED 6/30/2019)	4,455
GENERATED IN TAX YEAR 2019 (FY ENDED 6/30/2020)	5,170
PARTNERSHIP - EIN: 47-2351736	518
PARTNERSHIP - EIN: 81-3299895	230
PARTNERSHIP - EIN: 37-1803102	249
PARTNERSHIP - EIN: 47-5484227	79
GENERATED IN TAX YEAR 2020 (FY ENDED 6/30/2021)	<u>1,076</u>
CREDIT AVAILABLE FOR TAX YEAR 06/30/2021	25,187
AMOUNT OF CREDIT UTILIZED IN TAX YEAR 06/30/2021	-
CREDIT CARRYFORWARD TO 06/30/2022	<u><u>25,187</u></u>

FORM 3800, PART III, LINE 4Z, OTHER CREDIT

GENERATED IN TAX YEAR 2017 (FY ENDED 6/30/2018)	105
CREDIT AVAILABLE FOR TAX YEAR 06/30/2021	105
AMOUNT OF CREDIT UTILIZED IN TAX YEAR 06/30/2021	-
CREDIT CARRYFORWARD TO 06/30/2022	<u><u>105</u></u>