

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

2021

For calendar year 2021 or other tax year beginning JUL 1, 2021, and ending JUN 30, 2022

▶ **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).**

Department of the Treasury
Internal Revenue Service

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

<p>A <input type="checkbox"/> Check box if address changed.</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) THE FLORIDA STATE UNIVERSITY FOUNDATION, INC.</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 325 W. COLLEGE AVENUE</p> <p>City or town, state or province, country, and ZIP or foreign postal code TALLAHASSEE, FL 32301</p>	<p>D Employer identification number 59-6152180</p> <p>E Group exemption number (see instructions)</p> <p>F <input type="checkbox"/> Check box if an amended return.</p>
<p>C Book value of all assets at end of year 940,918,551.</p>			

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Check if filing only to ▶ Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶

J Enter the number of attached Schedules A (Form 990-T) ▶ 2

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

L The books are in care of ▶ JOHN F. CARRIGAN Telephone number ▶ 850-644-6000

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	1,025,452.
2 Reserved	2	
3 Add lines 1 and 2	3	1,025,452.
4 Charitable contributions (see instructions for limitation rules)	4	0.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	1,025,452.
6 Deduction for net operating loss. See instructions STATEMENT 1	6	1,025,452.
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000.
9 Trusts. Section 199A deduction. See instructions	9	
10 Total deductions. Add lines 8 and 9	10	1,000.
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0.

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	0.
2 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)	2	
3 Proxy tax. See instructions	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax (trusts only)	5	
6 Tax on noncompliant facility income. See instructions	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	0.

LHA For Paperwork Reduction Act Notice, see instructions.

FORM 990-T

PRE 2018 NOL SCHEDULE

STATEMENT 1

PRE-2018 NOL CARRY FORWARD FROM PRIOR YEAR 3,135,016.
 PRE-2018 NOL DEDUCTION INCLUDED IN PART I, LINE 6 1,025,452.

SCHEDULE A PORTION OF PRE-2018 NOL
 SCHEDULE A ENTITY SCHEDULE A SHARE

1	0.
2	0.

TOTAL SCHEDULE A SHARE OF PRE-2018 NOL	0.
NET OPERATING DEDUCTION	1,025,452.
BALANCE AFTER PRE-2018 NOL DEDUCTION	0.
EXPIRING NET OPERATING LOSSES	0.
CARRY FORWARD OF NET OPERATING LOSS	2,109,564.

FORM 990-T

PRE-2018 NET OPERATING LOSS DEDUCTION

STATEMENT 2

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/13	102,855.	600.	102,255.	102,255.
06/30/14	319,962.	0.	319,962.	319,962.
06/30/15	419,082.	0.	419,082.	419,082.
06/30/16	998,654.	0.	998,654.	998,654.
06/30/17	476,501.	0.	476,501.	476,501.
06/30/18	818,562.	0.	818,562.	818,562.
NOL CARRYOVER AVAILABLE THIS YEAR			3,135,016.	3,135,016.

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

2021

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

A Name of the organization THE FLORIDA STATE UNIVERSITY FOUNDATION, INC. B Employer identification number 59-6152180 C Unrelated business activity code (see instructions) 525990 D Sequence: 1 of 2

E Describe the unrelated trade or business UNRELATED PASSIVE INCOME ACTIVITIES

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 5 Income (loss) from a partnership or an S corporation, 12 Other income, 13 Total.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

Table with 3 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include 1 Compensation of officers, directors, and trustees, 2 Salaries and wages, 3 Repairs and maintenance, 4 Bad debts, 5 Interest, 6 Taxes and licenses, 7 Depreciation, 8 Less depreciation claimed, 9 Depletion, 10 Contributions to deferred compensation plans, 11 Employee benefit programs, 12 Excess exempt expenses, 13 Excess readership costs, 14 Other deductions, 15 Total deductions, 16 Unrelated business income before net operating loss deduction, 17 Deduction for net operating loss, 18 Unrelated business taxable income.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Rows include: 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. Row 9 is a checkbox question about section 263A rules.

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

Table for Rent Income. Row 1: Description of property with checkboxes A, B, C, D. Rows 2-4: Rent received or accrued from personal/real property and total rents. Row 3: Total rents received or accrued. Row 4: Deductions directly connected with the income. Row 5: Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Row 1: Description of debt-financed property with checkboxes A, B, C, D. Rows 2-8: Gross income, deductions (depreciation), average acquisition debt, and total gross income. Row 9: Allocable deductions. Row 10: Total allocable deductions. Row 11: Total dividends-received deductions.

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals			0.	0.	

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 cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		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)
Totals		0.		0.

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	0.
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	0.
6	Expenses attributable to income entered on line 5 _____	6	0.
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	0.

FORM 990-T (A)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 3

DESCRIPTION	NET INCOME OR (LOSS)
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI LP - INTEREST INCOME	104.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI LP - OTHER PORTFOLIO INCOME (LO	9.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI LP - OTHER INCOME (LOSS)	-19.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - ORDINARY BUSINESS INCOM	97,643.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - OTHER NET RENTAL INCOME	231.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - INTEREST INCOME	266.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - DIVIDEND INCOME	652.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - ROYALTIES	175.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - OTHER PORTFOLIO INCOME	-35.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - OTHER INCOME (LOSS)	-35,246.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII L - ORDINARY BUSINESS INCOME	33,183.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII L - NET RENTAL REAL ESTATE IN	-2.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII L - OTHER NET RENTAL INCOME (4.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII L - INTEREST INCOME	329.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII L - DIVIDEND INCOME	209.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII L - OTHER INCOME (LOSS)	1,887.
COMMONFUND CAPITAL VENTURES PARTNERS VIII LP - ORDINARY BUSINESS INCOME (LOS	2.
COMMONFUND CAPITAL VENTURES PARTNERS VIII LP - OTHER INCOME (LOSS)	62.
BLUE WATER ENERGY FUND II LP - INTEREST INCOME	59.
BLUE WATER ENERGY FUND II LP - OTHER INCOME (LOSS)	-18,524.
CROSSHARBOR INSTITUTIONAL PARTNERS 2014, LP - ORDINARY BUSINESS INCOME (LOSS	53,251.
CROSSHARBOR INSTITUTIONAL PARTNERS 2014, LP - NET RENTAL REAL ESTATE INCOME	-4,309.
ENR PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	229,109.
ENR PARTNERS LP - INTEREST INCOME	844.
ENR PARTNERS LP - ROYALTIES	5,720.
ENR PARTNERS LP - OTHER INCOME (LOSS)	-439,301.
KAYNE ANDERSON ENERGY FUND VI LP - ORDINARY BUSINESS INCOME (LOSS)	266,121.
KAYNE ANDERSON ENERGY FUND VI LP - OTHER INCOME (LOSS)	-55,089.
METROPOLITAN REAL ESTATE PARTNERS VI, LP - ORDINARY BUSINESS INCOME (LOSS)	-31.

METROPOLITAN REAL ESTATE PARTNERS VII, LP - ORDINARY BUSINESS INCOME (LOSS)	1,423.
METROPOLITAN REAL ESTATE PARTNERS VII, LP - NET RENTAL REAL ESTATE INCOME	-261.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP - ORDINARY BUSINESS INCOME (L	6,777.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP - NET RENTAL REAL ESTATE INCO	54.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP - INTEREST INCOME	176.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP - DIVIDEND INCOME	720.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP - ROYALTIES	618.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP - OTHER PORTFOLIO INCOME (LOS	553.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP - OTHER INCOME (LOSS)	-8,454.
THE VARDE FUND X (B) (FEEDER), LP - ORDINARY BUSINESS INCOME (LOSS)	-5,785.
THE VARDE FUND X (B) (FEEDER), LP - INTEREST INCOME	9.
THE VARDE FUND X (B) (FEEDER), LP - OTHER INCOME (LOSS)	-96.
WESTBROOK REAL ESTATE FUND IX LP - ORDINARY BUSINESS INCOME (LOSS)	-14,573.
ENCAP FLATROCK MIDSTREAM FUND II LP - ORDINARY BUSINESS INCOME (LOSS)	82,659.
ENCAP FLATROCK MIDSTREAM FUND II LP - OTHER INCOME (LOSS)	-20,145.
ENCAP FLATROCK MIDSTREAM FUND III LP - ORDINARY BUSINESS INCOME (LOSS)	230,306.
ENCAP FLATROCK MIDSTREAM FUND III LP - OTHER INCOME (LOSS)	-35,288.
ENERVEST EEIF XIV-A, LP - ORDINARY BUSINESS INCOME (LOSS)	522,098.
ENERVEST EEIF XIV-A, LP - OTHER INCOME (LOSS)	-213,499.
HORSLEY BRIDGE X VENTURE, LP - ORDINARY BUSINESS INCOME (LOSS)	-884.
HORSLEY BRIDGE XI VENTURE, LP - ORDINARY BUSINESS INCOME (LOSS)	-2,304.
STATE STREET GLOBAL REAL ESTATE NON-LENDING COMM - ORDINARY BUSINESS INCOME	534.
THACKERAY PARTNERS REALTY FUND IV, LP - NET RENTAL REAL ESTATE INCOME	-3,445.
CORE INDUSTRIAL PARTNERS FUND I, LP - ORDINARY BUSINESS INCOME (LOSS)	-124,861.
CORE INDUSTRIAL PARTNERS FUND I, LP - OTHER INCOME (LOSS)	1,593.
LEVEL EQUITY OPPORTUNITIES FUND 2018, LP - ORDINARY BUSINESS INCOME (LOSS)	-4,854.
LEVEL EQUITY OPPORTUNITIES FUND 2018, LP - OTHER INCOME (LOSS)	-27.
LEVEL STRUCTURED CAPITAL I LP - ORDINARY BUSINESS INCOME (LOSS)	283,923.
AUDAX PRIVATE EQUITY FUND VI - INTEREST INCOME	7,487.
AUDAX PRIVATE EQUITY FUND VI - DIVIDEND INCOME	248.
AUDAX PRIVATE EQUITY FUND VI - OTHER INCOME (LOSS)	-1,606.
GRAIN COMMUNICATIONS OPPORTUNITY FUND II, LP - ORDINARY BUSINESS INCOME (LOS	-29,865.
BERKELEY PARTNERS VALUE INDUSTRIAL FUND V, L.P. - NET RENTAL REAL ESTATE INC	-981.
FORTRESS CREDIT OPPORTUNITIES FUND V EXPANSION (B) LP - ORDINARY BUSINESS IN	2,915.

LEVEL EQUITY GROWTH PARTNERS IV LP - ORDINARY BUSINESS INCOME (LOSS)	-338.
BURGUNDY FUNDS, DST SMALLER COMPANIES PORTFOLIO - ORDINARY BUSINESS INCOME (-15,675.
BURGUNDY FUNDS, DST SMALLER COMPANIES PORTFOLIO - INTEREST INCOME	7.
CENTER ROCK CAPITAL PARTNERS FUND I-A, LP - INTEREST INCOME	331.
CENTER ROCK CAPITAL PARTNERS FUND I-A, LP - OTHER INCOME (LOSS)	-441.
LEVEL STRUCTURED CAPITAL II LP - ORDINARY BUSINESS INCOME (LOSS)	-26,672.
MOONRISE CHINA PARTNERS LP - OTHER INCOME (LOSS)	3.
RESOURCE CAPITAL FUND VI LP - INTEREST INCOME	16.
<hr/>	
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	769,700.
<hr/> <hr/>	

FORM 990-T (A)	OTHER INCOME	STATEMENT 4
<hr/>		
DESCRIPTION		AMOUNT
CANCELLATION OF DEBT - PARK STREET CAPITAL PRIVATE EQUITY FUND IX, LP		-1.
CANCELLATION OF DEBT - COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII LP		10,509.
<hr/>		
TOTAL TO SCHEDULE A, PART I, LINE 12		10,508.
<hr/> <hr/>		

990-T SCH A	POST-2017 NET OPERATING LOSS DEDUCTION	STATEMENT 5		
<hr/>				
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/19	1,538,512.	0.	1,538,512.	1,538,512.
06/30/20	1,580,089.	0.	1,580,089.	1,580,089.
06/30/21	348,176.	0.	348,176.	348,176.
<hr/>				
NOL CARRYOVER AVAILABLE THIS YEAR			3,466,777.	3,466,777.
<hr/> <hr/>				

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2021

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

A Name of the organization THE FLORIDA STATE UNIVERSITY FOUNDATION, INC.	B Employer identification number 59-6152180
C Unrelated business activity code (see instructions) ▶ 541800	D Sequence: 2 of 2

E Describe the unrelated trade or business ▶ ADVERTISING REVENUE

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance ▶			
2 Cost of goods sold (Part III, line 8)	1c			
3 Gross profit. Subtract line 2 from line 1c	2			
4 a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions	3			
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4a			
c Capital loss deduction for trusts	4b			
5 Income (loss) from a partnership or an S corporation (attach statement)	4c			
6 Rent income (Part IV)	5			
7 Unrelated debt-financed income (Part V)	6			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	7			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	8			
10 Exploited exempt activity income (Part VIII)	9	2,505.		2,505.
11 Advertising income (Part IX)	10			
12 Other income (see instructions; attach statement)	11			
13 Total. Combine lines 3 through 12	12	2,505.		2,505.
	13			

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			
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)				14
15 Total deductions. Add lines 1 through 14				15 0.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)				16 2,505.
17 Deduction for net operating loss. See instructions				17 0.
18 Unrelated business taxable income. Subtract line 17 from line 16				18 2,505.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

Part III Cost of Goods Sold Enter method of inventory valuation

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

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

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A _____

B _____

C _____

D _____

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c 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)	0.			
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)	0.			

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A _____

B _____

C _____

D _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
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)	0.			
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)	0.			
11 Total dividends-received deductions included in line 10	0.			

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals			0.	0.	

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 cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		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)
Totals		0.		0.

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

1	Description of exploited activity: <u>ADVERTISING</u>		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	2,505.
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	0.
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	2,505.
5	Gross income from activity that is not unrelated business income	5	0.
6	Expenses attributable to income entered on line 5	6	0.
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	0.

**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

2021

Name THE FLORIDA STATE UNIVERSITY FOUNDATION, INC.	Employer identification number 59-6152180
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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. 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 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)
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				-10,113.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	-10,113.

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. 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 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)
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				201,498.
11 Enter gain from Form 4797, line 7 or 9			11	51,354.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	252,852.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	242,739.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	242,739.

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

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

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

Name(s) shown on return THE FLORIDA STATE UNIVERSITY FOUNDATION, INC.	Identifying number 59-6152180
1a Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20	1a
b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	1b
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	1c

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)
	SEE STATEMENT 6						
3	Gain, if any, from Form 4684, line 39						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5
6	Gain, if any, from line 32, from other than casualty or theft						6
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows						7 51,354.
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						8
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						9 51,354.

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						11 ()
12	Gain, if any, from line 7 or amount from line 8, if applicable						12
13	Gain, if any, from line 31						13
14	Net gain or (loss) from Form 4684, lines 31 and 38a						14
15	Ordinary gain from installment sales from Form 6252, line 25 or 36						15
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824						16
17	Combine lines 10 through 16						17
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						18a
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						18b

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

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1a before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
25 If section 1245 property:					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the smaller of line 24 or 29a. See instructions	29b			

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

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

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

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 6

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
COMMONFUND CAPITAL NATURAL RESOURCES PAR COMMONFUND CAPITAL PRIVATE EQUITY PARTNE CROSSHARBOR INSTITUTIONAL PARTNERS 2014, ENR PARTNERS LP METROPOLITAN REAL ESTATE PARTNERS VII, L PARK STREET CAPITAL PRIVATE EQUITY FUND THACKERAY PARTNERS REALTY FUND IV, LP CORE INDUSTRIAL PARTNERS FUND I, LP LEVEL EQUITY OPPORTUNITIES FUND 2018, LP BERKELEY PARTNERS VALUE INDUSTRIAL FUND BURGUNDY FUNDS, DST SMALLER COMPANIES PO						-93. -6,286. 29,514. 23,527. -217. 134. 3,360. -10. -180. 1,758. -153.
TOTAL TO 4797, PART I, LINE 2						51,354.