PUBLIC INSPECTION COPY

Form **990-T**

Department of the Treasury
Internal Revenue Service

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

For calendar year 2024 or other tax year beginning 07/01 , 2024, and ending 06/30 , 2025

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 an 501(c)(3).

OMB No. 1545-0047

2024

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

A ☐ Check box if address changed.

Print or Type

Name of organization (☐ Check box if name changed and see instructions.)
UNIVERSITY OF ILLINOIS FOUNDATION

D **Employer identification number**
37-6006007

Number, street, and room or suite no. If a P.O. box, see instructions.
C/O CHRISTINE C. DEVOCELLE 303 ST MARYS ROAD

E **Group exemption number** (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
CHAMPAIGN, IL 61820

F ☐ Check box if an amended return.

B Exempt under section
☒ 501(C)(3)
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a) ☐ 529A

C Book value of all assets at end of year . . . . . 3,696,953,968.

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust ☐ State college/university
☐ 6417(d)(1)(A) Applicable entity

H Check if filing only to claim ☐ Credit from Form 8941 ☐ Refund shown on Form 2439 ☐ Elective payment amount from Form 3800

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) 3

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 CHRISTINE C. DEVOCELLE Telephone number 217-333-0810

Part I Total Unrelated Business Taxable Income 303 ST MARYS ROAD, CHAMPAIGN, IL 61820

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	10,181,417.
2	Reserved	2	
3	Add lines 1 and 2	3	10,181,417.
4	Charitable contributions (see instructions for limitation rules) STMT 1	4	1,018,142.
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	9,163,275.
6	Deduction for net operating loss. See instructions	6	
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	9,163,275.
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	9,162,275.

Part II Tax Computation

1	**Organizations taxable as corporations.** Multiply Part I, line 11, by 21% (0.21)	1	1,924,078.
2	**Trusts taxable at trust rates.** See instructions for tax computation. Income tax on the amount on Part I, line 11, from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041)	2	
3	**Proxy tax.** See instructions	3	
4a	Amount from Form 4255, Part I , line 3, column (q)	4a	
b	Other tax amounts. See instructions	4b	
5	Alternative minimum tax	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	1,924,078.

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a			
b	Other credits (see instructions)	1b			
c	General business credit. Attach Form 3800 (see instructions)	1c			
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d			
e	**Total credits.** Add lines 1a through 1d			1e	
2	Subtract line 1e from Part II, line 7			2	1,924,078.
3a	Amount from Form 4255, Part I, line 3, column (r) (see instructions)	3a			
b	Amount due from Form 8611	3b			
c	Amount due from Form 8697	3c			
d	Amount due from Form 8866	3d			
e	Other amounts due (see instructions)	3e			
f	Total amounts due. Add lines 3a through 3e			3f	
4	**Total tax.** Add lines 2 and 3f (see instructions). ☐ Check if includes tax previously deferred under section 1294. Enter tax amount here			4	1,924,078.

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Part III Tax and Payments *(continued)*

5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)			5	
6a	Payments: Preceding year's overpayment credited to the current year	6a	387,360.		
b	Current year's estimated tax payments. Check if section 643(g) election applies ☐	6b	1,181,000.		
c	Tax deposited with Form 8868	6c	793,000.		
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d			
e	Backup withholding (see instructions)	6e			
f	Credit for small employer health insurance premiums (attach Form 8941)	6f			
g	Elective payment election amount from Form 3800	6g			
h	Payment from Form 2439	6h			
i	Credit from Form 4136	6i			
j	Other (see instructions)	6j			
7	**Total payments.** Add lines 6a through 6j			7	2,361,360.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached X			8	70,207.
9	**Tax due.** If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed			9	
10	**Overpayment.** If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid			10	367,075.
11	Enter the amount of line 10 you want: **Credited to 2025 estimated tax** 367,075. **Refunded**			11	

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

		Yes	No
1	At any time during the 2024 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	X	
2	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
3	Enter the amount of tax-exempt interest received or accrued during the tax year $ NONE		
4	Enter available pre-2018 NOL carryovers here $ NONE . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17, for the tax year. See instructions.		

Business Activity Code	Available post-2017 NOL carryover
901101	$ 5,465,116.
320000	$ 37,182.
	$
	$

6a	Reserved for future use		
b	Reserved for future use		

Part V Supplemental Information

Provide any additional information. See instructions.

Sign Here

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

Christine O'Dea — Signature of officer | 05/12/2026 — Date | CFO/TREASURER — Title

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

Paid Preparer Use Only

Print/Type preparer's name: EMMA WALSH	Preparer's signature: Emma Walsh	Date: 5/11/2026	Check ☐ if self-employed	PTIN: P02373508
Firm's name: ERNST & YOUNG U.S. LLP			Firm's EIN: 34-6565596	
Firm's address: 200 CLARENDON STREET, BOSTON, MA 02116-5072			Phone no. 617-266-2000	

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UNIVERSITY OF ILLINOIS FOUNDATION **37-6006007**

CHARITABLE CONTRIBUTION CARRYFOWARD CARRYOVER SCHEDULE

YEAR GENERATED	AMOUNT GENERATED	AMOUNT UTILIZED IN PRIOR YEARS	AMOUNT UTILIZED IN CURRENT YEAR	AMOUNT CONVERTED TO NOL	AMOUNT REMAINING	CONTRIBUTION CARRYOVER EXPIRES
12/31/24	307,709,193	-	1,018,142	-	306,691,051	6/30/2029
	307,709,193	-	1,018,142	-	306,691,051	

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PART IV - LINE 1 - NAMES OF THE FOREIGN COUNTRIES

NAME OF FOREIGN COUNTRY
BRAZIL
CANADA
CAYMAN ISLANDS
COLOMBIA
DENMARK
GREECE
HUNGARY
ICELAND
INDONESIA
ISRAEL
JAPAN
KOREA, REPUBLIC OF (SOUTH)
MEXICO
MALAYSIA
POLAND
SERBIA
TURKEY
UNITED KINGDOM
CZECH REPUBLIC

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SCHEDULE A (Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income From an Unrelated Trade or Business

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).

OMB No. 1545-0047

2024

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

A Name of the organization
UNIVERSITY OF ILLINOIS FOUNDATION

B Employer identification number
37-6006007

C Unrelated business activity code (see instructions) 901101

D Sequence: 1 of 3

E Describe the unrelated trade or business INVESTMENT ACTIVITIES

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)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a	681,111.		681,111.
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) SEE STATEMENT 2	5	10,442,922.		10,442,922.
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 **Total.** Combine lines 3 through 12	13	11,124,033.		11,124,033.

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 SEE STATEMENT 3			5	1,119,297.
6 Taxes and licenses			6	158,335.
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) STMT 4			14	82,040.
15 **Total deductions.** Add lines 1 through 14			15	1,359,672.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16	9,764,361.
17 Deduction for net operating loss. See instructions			17	5,465,116.
18 **Unrelated business taxable income.** Subtract line 17 from line 16			18	4,299,245.

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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?		☐ Yes ☒ 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)

		A	B	C	D
4	Deductions directly connected with the income in lines 2a and 2b (attach statement)				

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)

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)

		A	B	C	D
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)

11 **Total dividends - received deductions** included in line 10

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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)				
Totals			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)				
Totals	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	

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Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ☐ _____
B ☐ _____
C ☐ _____
D ☐ _____

Enter amounts for each periodical listed above in the corresponding column.

		A	B	C	D
2	Gross advertising income				
a	Add columns A through D. Enter here and on Part I, line 11, column (A)				
3	Direct advertising costs by periodical				
a	Add columns A through D. Enter here and on Part I, line 11, column (B)				
4	Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5	Readership costs				
6	Circulation income				
7	Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8	Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a	Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13				

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

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SCHEDULE A: INVESTMENT ACTIVITIES

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
PARTNERSHIP 001	829,799.		829,799.
PARTNERSHIP 002	139,720.		139,720.
PARTNERSHIP 003	13,484.		13,484.
PARTNERSHIP 004	13,497.		13,497.
PARTNERSHIP 005	-22,501.		-22,501.
PARTNERSHIP 006	14,545.		14,545.
PARTNERSHIP 007	2,555,692.		2,555,692.
PARTNERSHIP 008	-227,904.		-227,904.
PARTNERSHIP 009	1,484,631.		1,484,631.
PARTNERSHIP 010	655,754.		655,754.
PARTNERSHIP 011	3,516,036.		3,516,036.
PARTNERSHIP 012	-555,319.		-555,319.
PARTNERSHIP 013	25,395.		25,395.
PARTNERSHIP 015	-194,267.		-194,267.
PARTNERSHIP 016	624,661.		624,661.
PARTNERSHIP 020	-625.		-625.
PARTNERSHIP 021	-70,519.		-70,519.
PARTNERSHIP 022	-104,261.		-104,261.
PARTNERSHIP 026	2,398,748.		2,398,748.
PARTNERSHIP 027	434,273.		434,273.
PARTNERSHIP 028	-2,708.		-2,708.
PARTNERSHIP 029	125,034.		125,034.
PARTNERSHIP 030	-89,064.		-89,064.
PARTNERSHIP 031	-978,838.		-978,838.
PARTNERSHIP 032	17,217.		17,217.
PARTNERSHIP 033	466.		466.
PARTNERSHIP 034	-160,024.		-160,024.

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SCHEDULE A: INVESTMENT ACTIVITIES

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS			10,442,922.

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SCHEDULE A:INVESTMENT ACTIVITIES
PART II - LINE 5 - INTEREST

INTEREST EXPENSE	1,119,297.
PART II - LINE 5 - INTEREST	1,119,297.

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SCHEDULE A:INVESTMENT ACTIVITIES
PART II - LINE 14 - OTHER DEDUCTIONS

ACCOUNTING FEE	82,040.
TOTAL OTHER DEDUCTIONS	82,040.

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UNIVERSITY OF ILLINOIS FOUNDATION **37-6006007**
INVESTMENT ACTIVITIES (901101)

ORDINARY NET OPERATING LOSS GENERATED IN TAX YEARS BEGINNING AFTER JANUARY 1, 2018
CARRYOVER SCHEDULE

YEAR GENERATED	AMOUNT	AMOUNT UTILIZED IN PRIOR YEARS	AMOUNT UTILIZED IN CURRENT YEAR	CARRIED TO NEXT YEAR
06/30/2022	6,321,755	856,639	5,465,116	-
	6,321,755	856,639	5,465,116	-

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SCHEDULE A (Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income From an Unrelated Trade or Business

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).

OMB No. 1545-0047

2024

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

A Name of the organization
UNIVERSITY OF ILLINOIS FOUNDATION

B Employer identification number
37-6006007

C Unrelated business activity code (see instructions) 320000

D Sequence: 2 of 3

E Describe the unrelated trade or business PLASTICS PRODUCT MANUFACTURING

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)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule 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 **Total.** Combine lines 3 through 12	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	
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16	
17 Deduction for net operating loss. See instructions			17	
18 **Unrelated business taxable income.** Subtract line 17 from line 16			18	

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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?	☐ Yes	☒ 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)

		A	B	C	D
4	Deductions directly connected with the income in lines 2a and 2b (attach statement)				

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)

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)

		A	B	C	D
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)

11 **Total dividends - received deductions** included in line 10

PUBLIC INSPECTION COPY

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)				
Totals			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)				
Totals	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

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ☐ _____
B ☐ _____
C ☐ _____
D ☐ _____

Enter amounts for each periodical listed above in the corresponding column.

		A	B	C	D
2	Gross advertising income				
a	Add columns A through D. Enter here and on Part I, line 11, column (A)				
3	Direct advertising costs by periodical				
a	Add columns A through D. Enter here and on Part I, line 11, column (B)				
4	Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5	Readership costs				
6	Circulation income				
7	Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8	Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a	Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13				

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

PUBLIC INSPECTION COPY

UNIVERSITY OF ILLINOIS FOUNDATION **37-6006007**
PLASTICS PRODUCT MANUFACTURING (320000)

ORDINARY NET OPERATING LOSS GENERATED IN TAX YEARS BEGINNING AFTER JANUARY 1, 2018
CARRYOVER SCHEDULE

YEAR GENERATED	AMOUNT	AMOUNT UTILIZED IN PRIOR YEARS	AMOUNT UTILIZED IN CURRENT YEAR	CARRIED TO NEXT YEAR
06/30/2022	37,182	-	-	37,182
	37,182	-	-	37,182

PUBLIC INSPECTION COPY

SCHEDULE A (Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income From an Unrelated Trade or Business

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).

OMB No. 1545-0047

2024

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

A Name of the organization
UNIVERSITY OF ILLINOIS FOUNDATION

B Employer identification number
37-6006007

C Unrelated business activity code (see instructions) 310000

D Sequence: 3 of 3

E Describe the unrelated trade or business DAIRY PRODUCT MANUFACTURING

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)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule 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) SEE STATEMENT 1	5	6,205,162.		6,205,162.
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 **Total.** Combine lines 3 through 12	13	6,205,162.		6,205,162.

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 SEE STATEMENT 2			5	240,951.
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) STMT 3			14	82,039.
15 **Total deductions.** Add lines 1 through 14			15	322,990.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16	5,882,172.
17 Deduction for net operating loss. See instructions			17	
18 **Unrelated business taxable income.** Subtract line 17 from line 16			18	5,882,172.

PUBLIC INSPECTION COPY

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? ☐ Yes ☒ 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)

4	Deductions directly connected with the income in lines 2a and 2b (attach statement)				

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)

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)

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)

11 **Total dividends - received deductions** included in line 10

PUBLIC INSPECTION COPY

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)				
Totals			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)				
Totals	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

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ☐ _____
B ☐ _____
C ☐ _____
D ☐ _____

Enter amounts for each periodical listed above in the corresponding column.

		A	B	C	D
2	Gross advertising income				
a	Add columns A through D. Enter here and on Part I, line 11, column (A)				
3	Direct advertising costs by periodical				
a	Add columns A through D. Enter here and on Part I, line 11, column (B)				
4	Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5	Readership costs				
6	Circulation income				
7	Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8	Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a	Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13				

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			

Part XI Supplemental Information (see instructions)

PUBLIC INSPECTION COPY

SCHEDULE A: DAIRY PRODUCT MANUFACTURING

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
PARTNERSHIP 024	6,205,162.		6,205,162.
TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS			6,205,162.

PUBLIC INSPECTION COPY

SCHEDULE A:DAIRY PRODUCT MANUFACTURING
PART II - LINE 5 - INTEREST

INTEREST EXPENSE	240,951.
PART II - LINE 5 - INTEREST	240,951.

PUBLIC INSPECTION COPY

SCHEDULE A:DAIRY PRODUCT MANUFACTURING
PART II - LINE 14 - OTHER DEDUCTIONS

ACCOUNTING FEE	82,039.
TOTAL OTHER DEDUCTIONS	82,039.

PUBLIC INSPECTION COPY

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

2024

Name

UNIVERSITY OF ILLINOIS FOUNDATION

Employer identification number

37-6006007

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	154.	29,884.		-29,730.

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**	-29,730.

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	562,982.	6,938.		556,044.

11	Enter gain from Form 4797, line 7 or 9	**11**	154,797.
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 (see instructions)	**14**	
15	Net long-term capital gain or (loss). Combine lines 8a through 14 in column h	**15**	710,841.

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**	681,111.
18	Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	**18**	681,111.

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

PUBLIC INSPECTION COPY

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

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

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

OMB No. 1545-0074

2024

Attachment Sequence No. **12A**

Name(s) shown on return	Social security number or taxpayer identification number
UNIVERSITY OF ILLINOIS FOUNDATION	37-6006007

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 **Note** below and see *Column (e)* 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). **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).
ST GAINS FROM INVESTMENTS			154.	29,884.			-29,730.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked)			154.	29,884.			-29,730.

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.

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
UNIVERSITY OF ILLINOIS FOUNDATION	37-6006007

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 **Note** below and see *Column (e)* 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). **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss)** Subtract column (e) from column (d) and combine the result with column (g).
LT GAINS FROM INVESTMENTS			562,982.	6,938.			556,044.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) . . .			562,982.	6,938.			556,044.

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**

Department of the Treasury
Internal Revenue Service

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.

OMB No. 1545-0184

2024

Attachment Sequence No. **27**

Name(s) shown on return: UNIVERSITY OF ILLINOIS FOUNDATION

Identifying number: 37-6006007

1a Enter the gross proceeds from sales or exchanges reported to you for 2024 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions	**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 1						151,783.

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**	3,014.
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows	**7**	154,797.
	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**	

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**	

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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 PARTNERSHIP 012		
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	3,014.			
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	3,014.			
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. See instructions	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	3,014.
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	3,014.

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		

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UNIVERSITY OF ILLINOIS FOUNDATION 37-6006007

Supplement to Form 4797 Part I Detail

Description	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed or Allowable	Cost or Other Basis	Gain or (Loss) for entire year
PARTNERSHIP 001			-6,265.			-6,265.
PARTNERSHIP 002			-3,162.			-3,162.
PARTNERSHIP 003			-150.			-150.
PARTNERSHIP 004			-150.			-150.
PARTNERSHIP 010			155,187.			155,187.
PARTNERSHIP 012			6,323.			6,323.
Totals						151,783.

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Form **6781**

Department of the Treasury
Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

Attach to your tax return.
Go to *www.irs.gov/Form6781* for the latest information.

OMB No. 1545-0644

2024

Attachment Sequence No. **82**

Name(s) shown on tax return | **Identifying number**

Check all applicable boxes. See instructions.

- **A** ☐ Mixed straddle election
- **B** ☐ Straddle-by-straddle identification election
- **C** ☐ Mixed straddle account election
- **D** ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

	(a) Identification of account	(b) (Loss)	(c) Gain
1	SEE STATEMENT 1	824.	1,209.
2	Add the amounts on line 1 in columns (b) and (c)	(824.)	1,209.
3	Net gain or (loss). Combine line 2, columns (b) and (c)		385.
4	Form 1099-B adjustments. See instructions and attach statement		
5	Combine lines 3 and 4		385.
	Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		
7	Combine lines 5 and 6		385.
8	**Short-term capital gain or (loss).** Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949. See instructions		154.
9	**Long-term capital gain or (loss).** Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949. See instructions		231.

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A - Losses From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-.	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-.
10								

11a	Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949. See instructions	11a	( )
b	Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949. See instructions	11b	( )

Section B - Gains From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-.
12						

13a	Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949. See instructions	13a	
b	Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949. See instructions	13b	

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo entry only (see instructions)

	(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-.
14					

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FORM 6781, PART I -- SECTION 1256 CONTRACTS MARKED TO MARKET

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR BASIS	GAIN/ (LOSS)
PARTNERSHIP 010 AND PARTNERSHIP 013	VAR	VAR	1,209.	824.	385.
TOTAL GAINS AND LOSSES					385.

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Form **8990**
(Rev. December 2022)
Department of the Treasury
Internal Revenue Service

Limitation on Business Interest Expense Under Section 163(j)

Attach to your tax return.
Go to *www.irs.gov/Form8990* for instructions and the latest information.

OMB No. 1545-0123

Taxpayer name(s) shown on tax return

Identification number

A If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter: 37-6006007
Name of foreign entity
Employer identification number, if any
Reference ID number

B Is the foreign entity a CFC group member? See instructions . . . ☐ Yes ☐ No

C Is this Form 8990 filed by the specified group parent for an entire CFC group? See instructions . . . ☐ Yes ☒ No

D Has a CFC or a CFC group made a safe harbor election? If yes, see instructions for which lines of Form 8990 to complete . . . ☐ Yes ☒ No

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	Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership)	2	1,360,248.		
3	Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h))	3			
4	Floor plan financing interest expense. See instructions	4			
5	**Total business interest expense.** Add lines 1 through 4			5	1,360,248.

Section II - Adjusted Taxable Income

Tentative Taxable Income

6	**Tentative taxable income.** See instructions			6	9,162,275.

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	Reserved for future use	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			
15	Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c))	15			
16	**Total.** Add lines 7 through 15			16	

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	( )		
21	**Total.** Combine lines 17 through 20			21	( )
22	**Adjusted taxable income.** Combine lines 6, 16, and 21. See instructions			22	9,162,275.

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Section III - Business Interest Income

23	Current year business interest income. See instructions	23			
24	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24			
25	**Total.** Add lines 23 and 24			25	

Section IV - 163(j) Limitation Calculations

Limitation on Business Interest Expense

26	Multiply the adjusted taxable income from line 22 by the applicable percentage. See instructions	26	2,748,683.		
27	Business interest income (line 25)	27			
28	Floor plan financing interest expense (line 4)	28			
29	**Total.** Add lines 26, 27, and 28			29	2,748,683.

Allowable Business Interest Expense

30	**Total current year business interest expense deduction.** See instructions	30	1,360,248.

Carryforward

31	**Disallowed business interest expense.** Subtract line 29 from line 5. (If zero or less, enter -0-.)	31	

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

32	**Excess business interest expense.** Enter amount from line 31	32	

Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.)

33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	33	
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34	
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35	
36	**Excess taxable income.** Multiply line 35 by line 22	36	

Excess Business Interest Income

37	**Excess business interest income.** Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	37	

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

38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	38	
39	Subtract line 38 from line 26. (If zero or less, enter -0-.)	39	
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	40	
41	**Excess taxable income.** Multiply line 40 by line 22	41	

Excess Business Interest Income

42	**Excess business interest income.** Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	42	

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University of Illinois Foundation

Attachment 1

2024 Form 8990, Limitation on Business Interest Expense Under Section 163(j)

Schedule A

Summary of Partner's Section 163(j) Excess Items

Excess Business Interest Expense

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Name of partnership	Partnership EIN	Current year	Prior year carryforward	Total	Current year excess taxable income	Current year excess business interest income	Excess business interest expense treated as paid or accrued (lesser of (e) or (f))	Current year excess business interest expense carryforward ((e) minus (h))
PARTNERSHIP 002	46-4196871	-	13,237	13,237	-	-	-	13,237
PARTNERSHIP 011	83-2548644	-	1,106,060	1,106,060	-	-	-	1,106,060
PARTNERSHIP 024	83-2548644	-	240,951	240,951	-	-	-	240,951
				Total:	-	-	-	1,360,248

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Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.
Go to *www.irs.gov/Form2220* for instructions and the latest information.

OMB No. 1545-0123

2024

Name

UNIVERSITY OF ILLINOIS FOUNDATION

Employer identification number

37-6006007

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	1,924,078.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c	Credit for federal tax paid on fuels (see instructions)	2c		
d	**Total.** Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1. If the result is less than $500, **do not** complete or file this form. The corporation does not owe the penalty		3	1,924,078.
4	Enter the tax shown on the corporation's 2023 income tax return. See instructions. **Caution:** If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	1,180,640.
5	**Required annual payment.** Enter the **smaller** of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	1,180,640.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6		The corporation is using the adjusted seasonal installment method.
7		The corporation is using the annualized income installment method.
8	X	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

			(a)	(b)	(c)	(d)
9	**Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th (***Form 990-PF filers:*** Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	10/15/2024	12/15/2024	03/15/2025	06/15/2025
10	**Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	295,160.	666,879.	481,020.	481,020.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	387,360.			1,181,000.
	Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column	12		92,200.		
13	Add lines 11 and 12	13		92,200.		1,181,000.
14	Add amounts on lines 16 and 17 of the preceding column	14			574,679.	1,055,699.
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	387,360.	92,200.		125,301.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16			574,679.	
17	**Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17		574,679.	481,020.	355,719.
18	**Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	92,200.			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

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Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. ***(C corporations with tax years ending June 30 and S corporations:*** Use 3rd month instead of 4th month. ***Form 990-PF and Form 990-T filers:*** Use 5th month instead of 4th month.) See instructions	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2024 and before 7/1/2024	21				
22 Underpayment on line 17 x Number of days on line 21 / 366 x 8% (0.08)	22	$	$	$	$
23 Number of days on line 20 after 6/30/2024 and before 10/1/2024	23				
24 Underpayment on line 17 x Number of days on line 23 / 366 x 8% (0.08)	24	$	$	$	$
25 Number of days on line 20 after 9/30/2024 and before 1/1/2025	25	SEE PENALTY COMPUTATION WHITEPAPER DETAIL STATEMENT 1			
26 Underpayment on line 17 x Number of days on line 25 / 366 x 8% (0.08)	26	$	$	$	$
27 Number of days on line 20 after 12/31/2024 and before 4/1/2025	27				
28 Underpayment on line 17 x Number of days on line 27 / 365 x 7% (0.07)	28	$	$	$	$
29 Number of days on line 20 after 3/31/2025 and before 7/1/2025	29				
30 Underpayment on line 17 x Number of days on line 29 / 365 x *%	30	$	$	$	$
31 Number of days on line 20 after 6/30/2025 and before 10/1/2025	31				
32 Underpayment on line 17 x Number of days on line 31 / 365 x *%	32	$	$	$	$
33 Number of days on line 20 after 9/30/2025 and before 1/1/2026	33				
34 Underpayment on line 17 x Number of days on line 33 / 365 x *%	34	$	$	$	$
35 Number of days on line 20 after 12/31/2025 and before 3/16/2026	35				
36 Underpayment on line 17 x Number of days on line 35 / 365 x *%	36	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	$	$	$	$

38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns . . . . . 38 $ 70,207.

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at ***www.irs.gov.*** You can also call 800-829-4933 to get interest rate information.

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PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG.DATE	END DATE	DAYS	%	PENALTY
QUARTER 2, RATE PERIOD 1 (12/15/2024- 12/31/2024)						
	574,679.	12/15/2024	12/31/2024	16	8	2,010.
TOTAL FOR QUARTER 2, RATE PERIOD 1						2,010.
QUARTER 2, RATE PERIOD 2 (12/31/2024- 11/15/2025)						
	574,679.	12/31/2024	11/15/2025	319	7	35,158.
TOTAL FOR QUARTER 2, RATE PERIOD 2						35,158.
QUARTER 3, RATE PERIOD 2 (03/15/2025- 11/15/2025)						
	481,020.	03/15/2025	11/15/2025	245	7	22,601.
TOTAL FOR QUARTER 3, RATE PERIOD 2						22,601.
QUARTER 4, RATE PERIOD 2 (06/15/2025- 11/15/2025)						
	355,719.	06/15/2025	11/15/2025	153	7	10,438.
TOTAL FOR QUARTER 4, RATE PERIOD 2						10,438.

TOTAL UNDERPAYMENT PENALTY 70,207.