

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

OMB No. 1545-0687

2009

Department of the Treasury
Internal Revenue Service

For calendar year 2009 or other tax year beginning June 1, 2009, and ending May 31, 2010. See separate instructions.

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

- A Check box if address changed
- B Exempt under section
 - 501(c)(3)
 - 408(e) 220(e)
 - 408A 530(a)
 - 529(a)

Print or Type

Name of organization (Check box if name changed and see instructions.)
St. Olaf College

Number, street, and room or suite no. If a P.O. box, see page 8 of instructions.
1520 St. Olaf Avenue

City or town, state, and ZIP code
Northfield, MN 55057

D Employer identification number (Employees' trust, see instructions for Block D on page 9.)
41 0693979

E Unrelated business activity codes (See instructions for Block E on page 9.)
721110 517000

C Book value of all assets at end of year
578,704,255

F Group exemption number (See instructions for Block F on page 9.)
G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. **Partnership Investments, Conferences, Telecom**

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

J The books are in care of **Alan J. Norton**

Telephone number **(507) 786-3018**

Part I Unrelated Trade or Business Income

	(A) Income		(B) Expenses		(C) Net	
1a Gross receipts or sales	1,451,901	28				
b Less returns and allowances						
2 Cost of goods sold (Schedule A, line 7)	153,767	75				
3 Gross profit. Subtract line 2 from line 1c	1,298,133	53			1,298,133	53
4a Capital gain net income (attach Schedule D)						
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)						
c Capital loss deduction for trusts						
5 Income (loss) from partnerships and S corporations (attach statement)	-674,916	40			-674,916	40
6 Rent income (Schedule C)	36,115	09	4,684	63	31,430	47
7 Unrelated debt-financed income (Schedule E)						
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)						
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)						
10 Exploited exempt activity income (Schedule I)						
11 Advertising income (Schedule J)						
12 Other income (See page 10 of the instructions; attach schedule.)						
13 Total. Combine lines 3 through 12	659,332	22	4,684	63	654,647	60

Part II Deductions Not Taken Elsewhere (See page 11 of the instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)						
15 Salaries and wages					382,323	97
16 Repairs and maintenance					93,199	42
17 Bad debts						
18 Interest (attach schedule)					23,857	85
19 Taxes and licenses						
20 Charitable contributions (See page 13 of the instructions for limitation rules.)						
21 Depreciation (attach Form 4562)	159,651	95				
22 Less depreciation claimed on Schedule A and elsewhere on return						
23 Depletion					159,651	95
24 Contributions to deferred compensation plans						
25 Employee benefit programs						
26 Excess exempt expenses (Schedule I)					115,378	64
27 Excess readership costs (Schedule J)						
28 Other deductions (attach schedule)						
29 Total deductions. Add lines 14 through 28					383,578	32
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13					1,157,990	16
31 Net operating loss deduction (limited to the amount on line 30)					-503,342	56
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30					0	00
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)					-503,342	56
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32					-503,342	56

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 ▶ **35c** 0 00

36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from: Tax rate schedule or Schedule D (Form 1041) ▶ **36**

37 Proxy tax. See page 16 of the instructions ▶ **37**

38 Alternative minimum tax ▶ **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies ▶ **39** 0 00

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see page 16 of the instructions) **40b**

c General business credit. Attach Form 3800 **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e** 0 00

41 Subtract line 40e from line 39 **41**

42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43**

44a Payments: A 2008 overpayment credited to 2009 **44a** 26,182 87

b 2009 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Other credits and payments: Form 2439 Form 4136 Other _____ Total ▶ **44f**

45 Total payments. Add lines 44a through 44f **45** 26,182 87

46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 0 00

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 26,182 87

49 Enter the amount of line 48 you want: Credited to 2010 estimated tax ▶ 26,182 87 Refunded ▶ **49**

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 17)

1 At any time during the 2009 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 Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶ **CAYMAN, NORWAY** Yes No

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 page 5 of the instructions for other forms the organization may have to file. Yes No

3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ Yes No

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ▶ **Lower of Cost or Market**

<p>1 Inventory at beginning of year 1 0 00</p> <p>2 Purchases 2 153,767 75</p> <p>3 Cost of labor 3 0 00</p> <p>4a Additional section 263A costs (attach schedule) 4a 0 00</p> <p>b Other costs (attach schedule) 4b 0 00</p> <p>5 Total. Add lines 1 through 4b 5 153,767 75</p>	<p>6 Inventory at end of year 6 0 00</p> <p>7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7 153,767 75</p> <p>8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No</p>
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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.

Sign Here ▶ Alfred Norton 3/14/11 ▶ **Vice President & Treasurer**

Signature of officer Date Title

Paid Preparer's Use Only

Preparer's signature Date Check if self-employed Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP code EIN Phone no. ()

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

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions on page 18)

1. Description of property

- (1) **Radio Tower**
- (2) **Water Tower**
- (3)
- (4)

2. Rent received or accrued

		(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(1)		31,056.91		SCHEDULE 4	4,709.95
(2)		5,058.18		SCHEDULE 5	-24.42
(3)					
(4)					
Total		36,115.09	Total		

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

36,115.09

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶

4,684.63

Schedule E—Unrelated Debt-Financed Income (see instructions on page 19)

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

Total dividends-received deductions included in column 8 ▶

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 20)

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

Nonexempt Controlled Organizations

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

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

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

Totals ▶

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions on page 20)

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

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions on page 21)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.

Schedule J—Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

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

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I						
Totals, Part II (lines 1-5)		Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).			Enter here and on page 1, Part II, line 27.

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions on page 21)

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

SCHEDULE 1
2009
St. Olaf College
41-0693979

IRS FORM 990-T, Line 5, Income (loss) from partnerships and S corporations

<u>Partnership</u>	<u>Total St. Olaf UBTI</u>
CommonFund NR VIII	(52.40)
EnCap Energy VII	(437,095.00)
Metro RE II	(643.00)
Metro RE VI	(912.00)
Park Street PE VI	(16,853.00)
Park Street PE VII	(512.31)
Park Street PE VIII	(3,846.00)
Piper Jaffrey VC II	(3,733.48)
Piper Jaffrey LBO III	(10,571.00)
Piper Jaffrey VC IV	(7,858.88)
Piper Jaffrey LBO IV	1,204.76
Piper Jaffrey CT IV	(14,619.49)
Port Advisors PE II	(6,093.00)
Willow Creek	(173,331.61)
	<u>(674,916.40)</u>

*The K-1 directly discloses the UBTI amount.
However, the gross amount and deductions are not consistently reported. Therefore, it was deemed appropriate to report the net UBTI figure on this schedule.

SCHEDULE 2
2009
St. Olaf College
41-0693979

990T, Line 18, Interest Expenses

Conference Interest Expense

Interest Expense Related to Summer Confernces Debt Financed Halls
 Ytterboe Hall

\$105,864.19

Total Annual Bednight Capacity in Debt Financed Halls

Ytterboe Hall

146,730

Unrelated Conference Bednights in Debt Financed Halls

Ytterboe Hall

4,930.00

Unrelated Conference Bednights in all Residence Halls

Ellingson

2260

Hillboe

1285

Kittelsby

480

Larson

700

Ytterboe

4930

Total

9655

Calculation of Unrelated Confernces Interest Expense

$(\$105,864.19 / 146,730 \times 4,930)$

\$3,556.94

Schedule 1

Imputed Interest on cash used by Telecom CLEC

Investment in CLEC

\$1,275,045.31

Cash Deficit FY2009

\$463,492.00

Total Cash Usage

\$1,738,537.31

Average Interest Rate earned on institution's cash

1.1677%

Imputed Interest Charge

\$20,300.91

Total Interest - To Line 18

\$23,857.85

SCHEDULE 3
2009
St. Olaf College
41-0693979

IRS Form 990T -- Part II, Line 28 Other Deductions

<u>Activity</u>	<u>Amount</u>
Administrative Support	\$84,137.46
Summer Conferences Direct Expenses	\$220,610.89
Telecom CLEC Direct Expenses	\$78,829.98
Total - To Line 28	<u><u>\$383,578.32</u></u>

SCHEDULE 4
2009
St. Olaf College
41-0693979

IRS FORM 990-T, SCHEDULE C, PART 3, LINE 1 DIRECTLY CONNECTED DEDUCTIONS

Radio Tower Leases

	<u>Amount</u>
Depreciation	\$1,787.92
Direct Expenses	\$2,921.13
Total Other Deductions	<u><u>\$4,709.05</u></u>

S:\Business\Tax\990\990T\2009 990T FY2010\tower leases\radio tower.xls

SCHEDULE 5
2009
St. Olaf College
41-0693979

IRS FORM 990-T, SCHEDULE C, PART 3, LINE 2 DIRECTLY CONNECTED DEDUCTIONS

Water Tower Lease

	<u>Amount</u>
Depreciation	\$268.51
Direct Expenses	-\$292.94
Total Other Deductions	<u><u>-\$24.42</u></u>

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Statement 6
2009
Form 990T, Part II Line 31
Net Operating Loss Deduction

<u>Loss Year Ending</u>	<u>Original Loss</u>	<u>Loss Previously Used</u>	<u>Loss Available</u>
May 31, 2008	(204,719.64)	-	(204,719.64)
May 31, 2009	(815,539.23)	-	(815,539.23)
Net Operating Loss Available for Tax Year 2009			(1,020,258.87)
2009 Taxable Income			(503,342.56)
Net Operating Loss Deduction (Limited to Taxable Income)			-
Net Operating Loss Available for Tax Year 2010			(1,523,601.43)

Form **4562**

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

Department of the Treasury
Internal Revenue Service (99)

2009

Name(s) shown on return
St. Olaf College

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No. **67**

Business or activity to which this form relates

Identifying number
41-0693979

Form **990-T**

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount. See the instructions for a higher limit for certain businesses.	1	\$250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	141,761.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		863.	5	HY	200DB	173.
c 7-year property		7,231.	7	HY	200DB	1,033.
d 10-year property						
e 15-year property						
f 20-year property		4,098.	20	HY	150DB	607.
g 25-year property						
h Residential rental property			25 yrs		S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life						
b 12-year					S/L	
c 40-year			12 yrs		S/L	
			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	16,077.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	159,651.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

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

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

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

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

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).....								25	
26 Property used more than 50% in a qualified business use:									
2004 Windsta	6/01/07	100.0	6,716.	6,716.	5.0	200DB HY	1,399.		
2008 Chrysler	7/31/08	100.0	26,717.	26,717.	5.0	200DB HY	5,565.		
2010 Ford Tr	1/01/10	100.0	15,434.	15,434.	5.0	200DB HY	3,087.		
27 Property used 50% or less in a qualified business use:									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1.....							28	16,077.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1.....								29	0.

Section B – Information on Use of Vehicles

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

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles).....												
31 Total commuting miles driven during the year.....												
32 Total other personal (noncommuting) miles driven.....												
33 Total miles driven during the year. Add lines 30 through 32.....												
34 Was the vehicle available for personal use during off-duty hours?.....												
35 Was the vehicle used primarily by a more than 5% owner or related person?.....												
36 Is another vehicle available for personal use?.....												

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

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
39 Do you treat all use of vehicles by employees as personal use?.....		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.).....		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions):					
43 Amortization of costs that began before your 2009 tax year.....					43
44 Total. Add amounts in column (f). See the instructions for where to report.....					44

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

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

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

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

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).								
26 Property used more than 50% in a qualified business use:								
2008 Ford F4	6/15/07	100.0	28,921.	28,921.	5.0	200DBHY	6,026.	
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								

Section B - Information on Use of Vehicles

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

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles).												
31 Total commuting miles driven during the year.												
32 Total other personal (noncommuting) miles driven.												
33 Total miles driven during the year. Add lines 30 through 32.												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

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

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions):					
43 Amortization of costs that began before your 2009 tax year.					
44 Total. Add amounts in column (f). See the instructions for where to report.					