

ST. OLAF COLLEGE
IRS FORM 990-T, PART II, LINE 18 INTEREST EXPENSE
Year Ended May 31, 2006

INTEREST RELATED TO SUMMER HALL USAGE 395,058

TOTAL BED NIGHTS FOR THE YEAR:

Annual Capacity in debt financed halls	144,905
Unrelated bednights in debt financed halls	2,781
Total Unrelated bednights	5,274

CALCULATION OF INTEREST EXPENSE PER BED NIGHT:

$$\frac{2,781}{144,905} \times \$395,058 = \$7,582$$

$$\frac{\$7,582}{5,274} = \$1.4376 \text{ per Bed Night}$$

ST. OLAF COLLEGE
IRS FORM 990-T: DETERMINATION OF DEPRECIATION "BED NIGHTS"
YEAR ENDED MAY 31, 2006

1. ACADEMIC YEAR:

Residence Hall	(Manufactured) Occupied bed	No. of Nights Used During Academic Year	Total Bed Nights
Ellingson		365	0
Hilleboe-	116	365	42,340
Kittlesby	188	365	68,620
Hoyme		365	0
Kildahl	163	365	59,495
Larson	298	365	108,770
Mellby	180	365	65,700
Mohn		365	0
Rand		365	0
Ytterboe	397	365	144,905
Thorson		365	0
	<u>1,342</u>		<u>489,830</u>

2. SUMMER PROGRAMS::

Total Bed nights per Summer Conferences Office:	<u>9,660</u>
Depreciation Allocation Percentage:	<u>1.972%</u>

TOTAL DEPRECIATION - LINE 22 OF FORM 4562	517,888.06
Allocation percentage for Unrelated (UR) Conferences	<u>1.972%</u>
Line 22 x allocation percentage	10,213.34
divided by Total Bednights	<u>9,660.00</u>
	1.057281
times UR Bednights	<u>5,274.00</u>
TOTAL DEPRECIATION ALLOCATED TO UNRELATED CONFERENCES:	5,576.10

41-0693979

ST. OLAF COLLEGE
IRS FORM 990-T, PART II, LINE 28 OTHER DEDUCTIONS
Year Ended May 31, 2006

	<u>Amount</u>
Administrative Support	20,879
Direct Expenses	<u>118,682</u>
Total Other Deductions	<u><u>139,560</u></u>

Schedule 3

41-0693979

ST. OLAF COLLEGE
IRS FORM 990-T, SCHEDULE C, PART 3 DIRECTLY CONNECTED DEDUCTIONS
Year Ended May 31, 2006

Radio Tower Leases

	<u>Amount</u>
Depreciation	6,073
Direct Expenses	<u>6,019</u>
Total Other Deductions	<u><u>12,092</u></u>

Schedule 4

41-0693979

ST. OLAF COLLEGE
IRS FORM 990-T, SCHEDULE C, PART 3 DIRECTLY CONNECTED DEDUCTIONS
Year Ended May 31, 2006

Water Tower Lease

	<u>Amount</u>
Depreciation	671
Direct Expenses	<u>1,129</u>
Total Other Deductions	<u><u>1,800</u></u>