41-0693979

ST. OLAF COLLEGE
Northfield, Minnesota
May 31, 2004

INVESTMENTS - OTHER
(IRS Form 990, Part IV, line 56)

Description	Beginning of Year	End of Year
Mortgages & Contracts for Deed	81,000	572,982
Notes Receivable	350,000	350,000
Cash and Short-Term Investments	915,173	2,589,596
Other Investments	2,734,017	32,195,591
Total	4,080,190	35,708,169