

St Olaf College
IRS Form 990T, Part II, Line 18 Interest Expense
Year Ended May 31,2007

Interest Expense Related to Summer Conferences Debt Financed Halls		
Ytterboe Hall		\$486,905.17
Total Annual Bednight Capacity in Debt Financed Halls		
Ytterboe Hall		144,905
Unrelated Conference Bednights in Debt Financed Halls		
Ytterboe Hall		4,391
Unrelated Conference Bednights in all Residence Halls		
Ellingson Hall		729
Hillboe Hall		90
Larson Hall		1,000
Melby Hall		2,670
Ytterboe Hall		4,391
Total		8,880
Calculation of Unrelated Conferences Interest Expense		
\$486,905.17 / 144905 X 4391		\$14,754.50
Calculation of Unrelated Conferences Interest Expense per Bednight		
\$14,754.50 / 8880		\$1.6615

St. Olaf College
 IRS Form 990T: Determination of Depreciation Bednights
Fiscal Year Ending May 31, 2007

1.) Annual Bednights Available in Halls used by Summer Conferences

<u>Residence Hall</u>	<u>(Manufactured) Occupied Beds</u>	<u>Annual Nights</u>	<u>Total Bed Nights</u>
Ellingson	196	365	71540
Hilleboe -	116	365	42340
Kittlesby	188	365	68620
Hoyme		365	0
Kildahl	163	365	59495
Larson	298	365	108770
Mellby	180	365	65700
Mohn		365	0
Rand		365	0
Ytterboe	397	365	144905
Thorson		365	0
Total	1538		561370

2.) Summer Programs

Related Conferences	4876
Unrelated Conferences	8880
Total Summer Conference Bednights	13756
Depreciation Allocation	2.450%

Depreciation Calculation

Total Depreciation of Halls used by Conferences	\$589,884.45
Depreciation Allocation	2.450%
Depreciation Allocated to Conferences	\$14,452.17
Total Conference Bednights	13756
Depreciation per Bednight	\$1.050608
Unrelated Conference Bednights	8880
UBIT Depreciation - Line 22 Form 4562	\$9,329.40

Fed Id # 41 - 0693979

St. Olaf College
IRS Form 990T -- Part II, Line 28 Other Deductions
Fiscal Year Ending May 31, 2007

	<u>Amount</u>
Administrative Support	\$35,427.17
Summer Conferences Direct Expenses	\$173,954.63
Total	\$209,381.80

Schedule 3

41-0693979

ST. OLAF COLLEGE
IRS FORM 990-T, SCHEDULE C, PART 3, LINE 1 DIRECTLY CONNECTED DEDUCTIONS
Year Ended May 31, 2007

Radio Tower Leases

	<u>Amount</u>
Depreciation	\$5,178.68
Direct Expenses	\$7,081.42
Total Other Deductions	<u><u>\$12,260.10</u></u>

Schedule 4

41-0693979

ST. OLAF COLLEGE
IRS FORM 990-T, SCHEDULE C, PART 3, LINE 2 DIRECTLY CONNECTED DEDUCTIONS
Year Ended May 31, 2006

Water Tower Lease

	<u>Amount</u>
Depreciation	\$382.63
Direct Expenses	-\$28.65
Total Other Deductions	<u>\$353.98</u>

Schedule 5