

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

OMB No. 1545-0047

2019

For calendar year 2019 or other tax year beginning July 1, 2019, and ending June 30, 20 20

▶ 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).

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

Department of the Treasury Internal Revenue Service

- 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.)
Seton Hall University

Number, street, and room or suite no. If a P.O. box, see instructions.
400 South Orange Avenue

City or town, state or province, country, and ZIP or foreign postal code
South Orange, New Jersey 07079

D Employer identification number
 (Employees' trust, see instructions.)
22-1500645

E Unrelated business activity code
 (See instructions.)
54

C Book value of all assets at end of year
814,560,000

F Group exemption number (See instructions.) ▶ **0928**

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses. ▶ 4 Describe the only (or first) unrelated trade or business here ▶ Basketball Sponsorships. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

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

J The books are in care of ▶ Stephen Graham Telephone number ▶ 973-761-9003

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 (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10	415,875	110,265
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule)	12		
13	Total. Combine lines 3 through 12	13	415,875	110,265

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)			
14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	21b	
23	Contributions to deferred compensation plans	22	
24	Employee benefit programs	23	
25	Excess exempt expenses (Schedule I)	24	
26	Excess readership costs (Schedule J)	25	305,610
27	Other deductions (attach schedule)	26	
28	Total deductions. Add lines 14 through 27	27	
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	28	305,610
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	0
31	Unrelated business taxable income. Subtract line 30 from line 29	30	0
		31	0



Department of the Treasury
Internal Revenue Service
Ogden, UT 84201

Notice	CP211A
Tax period	June 30, 2020
Notice date	April 19, 2021
Employer ID number	22-1500645
To contact us	Phone 877-829-5500 FAX 877-792-2864

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SETON HALL UNIVERSITY
% STEPHEN A GRAHAM
400 S ORANGE AVE
SOUTH ORANGE NJ 07079-2646

Page 1 of 1

035037

Important information about your June 30, 2020 Form 990T

We approved your Form 8868, Application for Extension of Time To File an Exempt Organization Return

We approved the Form 8868 for your June 30, 2020 Form 990T.

Your new due date is May 15, 2021.

What you need to do

File your June 30, 2020 Form 990T by May 15, 2021.

Visit www.irs.gov/charities to learn about approved e-File providers, what types of returns can be filed electronically, and whether you are required to file electronically.

Additional information

Visit www.irs.gov/cp211a.

- For tax forms, instructions, and publications, visit www.irs.gov/forms-pubs or call 800-TAX-FORM (800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.

Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	22,064
33	Amounts paid for disallowed fringes	33	0
34	Charitable contributions (see instructions for limitation rules)	34	0
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	22,064
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	22,064
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	0
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	0
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	0
42	Proxy tax. See instructions	42	0
43	Alternative minimum tax (trusts only)	43	0
44	Tax on Noncompliant Facility Income. See instructions	44	0
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	0
b	Other credits (see instructions)	46b	0
c	General business credit. Attach Form 3800 (see instructions)	46c	0
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	0
e	Total credits. Add lines 46a through 46d	46e	0
47	Subtract line 46e from line 45	47	0
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	0
49	Total tax. Add lines 47 and 48 (see instructions)	49	0
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0
51a	Payments: A 2018 overpayment credited to 2019	51a	15,000
b	2019 estimated tax payments	51b	0
c	Tax deposited with Form 8868	51c	0
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	0
e	Backup withholding (see instructions)	51e	0
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	0
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	0
52	Total payments. Add lines 51a through 51g	52	15,000
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	0
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	15,000
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 15,000 Refunded	56	0

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

57	At any time during the 2019 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 Luxembourg	Yes	No
58	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.		✓
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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 Signature of officer: _____ Date: _____ Title: **VP Finance/CFO**

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

Paid Preparer Use Only	Print/Type preparer's name Daniel Romano	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P005041582
	Firm's name Grant Thornton, LLP	Firm's EIN 36-6055558			
	Firm's address 757 Third Avenue, 4th Floor, New York, NY 10017-2013	Phone no. 212-599-0100			

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ▶

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

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

1. Description of property		
(1)		
(2)		
(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)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶		

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

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)

Exempt Controlled Organizations					
1. Name of controlled organization	2. Employer identification number	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 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).

Schedule G—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 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)

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) Men's Basketball						
(2) Sponsorship Revenue	415,875	110,265	305,610	3,061,414	4,961,917	305,610
(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 25.
		415,875	110,265			305,610

Schedule J—Advertising Income (see instructions)

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 26.

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

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 B

Seton Hall University
Federal I.D. # 22-1500645
Form 990-T
Fiscal Year Ended 6/30/20
Basketball Sponsorships - 54

Schedule I -- Exploited Exempt Activity Income, Other Than Advertising Income

Column 5 -- Gross Income from activity that is not unrelated business income

Men's basketball game revenues:

Ticket revenue	\$2,690,004
Program, novelty and other gameday sales	350,375
Miscellaneous income	21,035
Total revenues	<u>\$3,061,414</u>

Column 6 -- Expenses attributable to column 5.

Men's basketball game expenses:

Allocation of coach and assistant coaches' compensation costs to games	\$ 1,352,104
Opposing team payments	335,000
Team travel costs	1,210,934
Basketball arena costs & related expenses	1,158,494
Equipment, uniforms and supplies	118,725
Fundraising, marketing and game promotions	449,817
Other operating expenses	336,844
Total expenses	<u>\$4,961,917</u>

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No. 1545-0047

2019

For calendar year 2019 or other tax year beginning July 1, 2019, and ending June 30, 20 20

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501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization

Seton Hall University

Employer identification number

22-1500645

Unrelated Business Activity Code (see instructions) ▶ 71

Describe the unrelated trade or business ▶ Arts, Entertainment, and Recreation

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 (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule)	12	16,075	16,075
13	Total. Combine lines 3 through 12	13	16,075	16,075

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

14	Compensation of officers, directors, and trustees (Schedule K)	14		
15	Salaries and wages	15	6,415	
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions)	18		
19	Taxes and licenses	19		
20	Depreciation (attach Form 4562)	20		
21	Less depreciation claimed on Schedule A and elsewhere on return	21a		21b
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule)	27	14,206	
28	Total deductions. Add lines 14 through 27	28	20,621	
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	(4,546)	
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		
31	Unrelated business taxable income. Subtract line 30 from line 29	31	(4,546)	

SCHEDULE A

Seton Hall University
Arts, Entertainment, and Recreation - 71
Federal I.D. # 22-1500645
Form 990-T - Schedule M
Fiscal Year Ended 6/30/20

Part I - Line 12, Other Income:

University chapel wedding organist income	\$ 6,175
University recreation center memberships	9,900
	<u>\$ 16,075</u>

Part II - Line 28, Other Deductions:

Tax preparation fees allocation	49
University recreation center costs	14,157
	<u>\$ 14,206</u>

SCHEDULE C

Seton Hall University
Federal I.D. # 22-1500645
Arts, Entertainment, and Recreation - 71
Form 990-T
Fiscal Year Ended 6/30/2020

Part II - Line 31 Net Operating Loss Deduction for tax years beginning after January 1, 2018

Fiscal Year	Net Operating Loss Carryforward Addition & as of begin of year	Current Year Form 990T Usage	Net Operating Loss Carryforward as of end of year
2019	\$ 10,319	\$ -	10,319
2020	4,546	-	4,546
	<u>\$ 14,865</u>	<u>\$ -</u>	<u>14,865</u>

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No. 1545-0047

2019

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501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization

Seton Hall University

Employer identification number

22-1500645

Unrelated Business Activity Code (see instructions) ▶ 53

Describe the unrelated trade or business ▶ **Royalty from Intangible Assets**

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 (Schedule A, line 7)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement)	5			
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See instructions; attach schedule)	12	24,699		24,699
13 Total. Combine lines 3 through 12	13	24,699		24,699

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

14 Compensation of officers, directors, and trustees (Schedule K)	14			
15 Salaries and wages	15		240	
16 Repairs and maintenance	16			
17 Bad debts	17			
18 Interest (attach schedule) (see instructions)	18			
19 Taxes and licenses	19			
20 Depreciation (attach Form 4562)	20			
21 Less depreciation claimed on Schedule A and elsewhere on return	21a			
22 Depletion	22			
23 Contributions to deferred compensation plans	23			
24 Employee benefit programs	24			
25 Excess exempt expenses (Schedule I)	25			
26 Excess readership costs (Schedule J)	26			
27 Other deductions (attach schedule)	27		2,395	
28 Total deductions. Add lines 14 through 27	28		2,635	
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29			22,064
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30			0
31 Unrelated business taxable income. Subtract line 30 from line 29	31			22,064

SCHEDULE A

Seton Hall University
Royalty from Intangible Assets - 53
Federal I.D. # 22-1500645
Form 990-T
Fiscal Year Ended 6/30/20

Part I - Line 12, Other Income:

Other promotional income	24,699
	<u>\$ 24,699</u>

Part II - Line 28, Other Deductions:

Tax preparation fees allocation	49
Promotion expenses	2,346
	<u>\$ 2,395</u>

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No. 1545-0047

2019

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501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization
Seton Hall University

Employer identification number
22-1500645

Unrelated Business Activity Code (see instructions) ▶ 52

Describe the unrelated trade or business ▶ Other Investments

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 (Schedule A, line 7)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	5,554		5,554
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement)	5	(291,924)		(291,924)
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See instructions; attach schedule)	12			
13 Total. Combine lines 3 through 12	13	(286,370)		(286,370)

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

14 Compensation of officers, directors, and trustees (Schedule K)	14			
15 Salaries and wages	15		23,317	
16 Repairs and maintenance	16			
17 Bad debts	17			
18 Interest (attach schedule) (see instructions)	18		68,072	
19 Taxes and licenses	19			
20 Depreciation (attach Form 4562)	20			
21 Less depreciation claimed on Schedule A and elsewhere on return	21a			
22 Depletion	22			
23 Contributions to deferred compensation plans	23			
24 Employee benefit programs	24			
25 Excess exempt expenses (Schedule I)	25			
26 Excess readership costs (Schedule J)	26			
27 Other deductions (attach schedule)	27		348,616	
28 Total deductions. Add lines 14 through 27	28		440,005	
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29		(726,375)	
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		0	
31 Unrelated business taxable income. Subtract line 30 from line 29	31		(726,375)	

SCHEDULE A

Seton Hall University
Other Investments - 52
Federal I.D. # 22-1500645
Form 990-T
Fiscal Year Ended 6/30/20

Part II - Line 18, Interest:

Cost Depletion derived from partnership K-1s \$ 68,072

Part II - Line 28, Other Deductions:

Tax preparation fees \$ 4,705
Portfolio expenses derived from partnership K-1s 343,911
Part II - Line 28, Other Deductions: \$ 348,616

SCHEDULE C

Seton Hall University
Federal I.D. # 22-1500645
Other Investments - 52
Form 990-T
Fiscal Year Ended 6/30/20

Part II - Line 31 Net Operating Loss Deduction for tax years beginning after January 1, 2018

Fiscal Year	Net Operating Loss Carryforward Addition & as of begin of year	Current Year Form 990T Usage	Net Operating Loss Carryforward as of end of year
2019	274,834	-	274,834
2020	726,375	-	726,375
	<u>\$ 1,001,209</u>	<u>\$ -</u>	<u>\$ 1,001,209</u>

Seton Hall University
Other Investments - 52
Federal I.D. # 22-1500645
Form 990-T
Fiscal Year Ended 6/30/20

	Part I - Line 4a	Part I - Line 4b	Part I - Line 5	Total
	Capital gain (loss)	Form 4797 gain (loss)	Ordinary income (loss)	income (loss)
Investment in Limited Partnerships	\$ -	\$ 5,554	\$ (291,924)	\$ (286,370)

**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

2019

Name: **Seton Hall University** Employer identification number: **22-1500645**

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 (See instructions.)

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				2,680
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 (0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 2,680

Part II Long-Term Capital Gains and Losses (See instructions.)

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				(77,190)
11 Enter gain from Form 4797, line 7 or 9				11 0
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 (77,190)

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	(74,510)
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	(74,510)

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

Sales and Other Dispositions of Capital Assets

Department of the Treasury
Internal Revenue Service

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

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

2019
Attachment
Sequence No. **12A**

Name(s) shown on return
Seton Hall University

Social security number or taxpayer identification number
22-1500645

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.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ST Capital Gains Reported on Various K-1 Forms	Various	Various	Various	Various	N/A	N/A	2,681
	Form 6781, Part 1							(1)
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) ▶								2,680

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.

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

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 <i>Column (e)</i> 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.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LT Capital Gains Reported on Various K-1 Forms	Various	Various	Various	Various	N/A	N/A	(77,189)
	Form 6781, Part 1							(1)
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) ▶								(77,190)

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.

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

Attachment
Sequence No. **27**

Name(s) shown on return Seton Hall University	Identifying number 22-1500645
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1 Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions **1** **5,536**

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)
1231 from Various K-1s	Various	Various	N/A	N/A	N/A	5,536

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	18
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows	7	5,554

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	9,296
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	0

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	0
12 Gain, if any, from line 7 or amount from line 8, if applicable	12	5,554
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	5,554

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 or Form 1040-SR), 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 or Form 1040-SR), Part I, line 4	18b	

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 1250 Gain from Various K-1		Various	Various
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 1 before completing.)	20	N/A
21	Cost or other basis plus expense of sale	21	N/A
22	Depreciation (or depletion) allowed or allowable	22	N/A
23	Adjusted basis. Subtract line 22 from line 21.	23	N/A
24	Total gain. Subtract line 23 from line 20	24	18
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	N/A
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions.	26b	N/A
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	N/A
d	Additional depreciation after 1969 and before 1976.	26d	N/A
e	Enter the smaller of line 26c or 26d	26e	N/A
f	Section 291 amount (corporations only)	26f	N/A
g	Add lines 26b, 26e, and 26f	26g	N/A
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	18
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	N/A
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	18

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	

**Gains and Losses From Section 1256
 Contracts and Straddles**
 ▶ Go to www.irs.gov/Form6781 for the latest information.
 ▶ Attach to your tax return.

Name(s) shown on tax return: **Seton Hall University** Identifying number: **22-1500645**

Check all applicable boxes (see instructions).
 A Mixed straddle election **C** Mixed straddle account election
 B Straddle-by-straddle identification 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 Landmark Equity Partners XV, LP The Blackstone Group L.P.	3		1
2 Add the amounts on line 1 in columns (b) and (c)	2 (3)		1
3 Net gain or (loss). Combine line 2, columns (b) and (c)		3	(2)
4 Form 1099-B adjustments. See instructions and attach statement		4	
5 Combine lines 3 and 4		5	(2)
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-		6	0
7 Combine lines 5 and 6		7	(2)
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)		8	(1)
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)		9	(1)

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				

SCHEDULE C

Seton Hall University
Federal I.D. # 22-1500645
Form 990-T
Fiscal Year Ended 6/30/20

Part II - Line 35 Net Operating Loss Deduction for tax years beginning before January 1, 2018

Fiscal Year	Net Operating Loss Carryforward as of begin of year	Current Year Form 990T Usage	Charitable Contribution Conversion	Net Operating Loss Carryforward as of end of year
2014	26,520	(22,064)	-	4,456
2015	18,536	-	-	18,536
2016	8,657	-	-	8,657
2017	6,637	-	-	6,637
2018	4,788	-	-	4,788
	<u>\$ 65,137</u>	<u>\$ (22,064)</u>	<u>\$ -</u>	<u>\$ 43,073</u>

SCHEDULE E

Seton Hall University
Federal I.D. # 22-1500645
Form 990-T
Fiscal Year Ended 6/30/20

Part II - Line 20 Charitable Contributions

Fiscal Year	Charitable Contributions Carryforward as of begin of year	Current year Form 990T Additions	Current year Form 990T Usage	Converted to NOL in FY19	Carryforward Expiration	Charitable Contributions Carryforward as of end of year
2015	1,541,000		-	-	\$1,541,000	-
2016	118,000		-	-	-	118,000
2017	68,000		-	-	-	68,000
2018	598,000		-	-	-	598,000
2019	650,000		-	-	-	650,000
2020		593,000	-	-	-	593,000
Total	\$ 2,975,000	\$ 593,000	\$ -	\$ -	\$ 1,541,000	\$ 2,027,000

SCHEDULE F

Seton Hall University
Federal I.D. # 22-1500645
Form 990-T
Fiscal Year Ended 6/30/20

Schedule D, Part I, line 6

Fiscal Year	Capital loss Carryforward Addition & as of begin of year	Current year Form 990T Usage	Capital Loss Carryforward as of end of year
2020	74,510	-	\$ 74,510
Total	<u>\$ 74,510</u>	<u>\$ -</u>	<u>\$ 74,510</u>