

PUBLIC DISCLOSURE COPY

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2021Department of the Treasury
Internal Revenue Service

For calendar year 2021 or other tax year beginning _____, 2021, and ending _____, 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

A <input type="checkbox"/> Check box if address changed.	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) THE MCKNIGHT FOUNDATION	D Employer identification number 41-0754835
B Exempt under section <input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A		Number, street, and room or suite no. If a P.O. box, see instructions. 710 S 2ND ST STE 400	E Group exemption number (see instructions)
		City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55401-2290	F <input type="checkbox"/> Check box if an amended return.
		C Book value of all assets at end of year ▶ 3,199,348,023	
G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			
H Check if filing only to ▶ <input type="checkbox"/> Claim credit from Form 8941 <input type="checkbox"/> Claim a refund shown on Form 2439			
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶ <input type="checkbox"/>			
J Enter the number of attached Schedules A (Form 990-T) ▶ 1			
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation ▶			
L The books are in care of ▶ (SEE STATEMENT)		Telephone number ▶ (612) 333-4220	

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	557,547
2 Reserved	2	
3 Add lines 1 and 2	3	557,547
4 Charitable contributions (see instructions for limitation rules)	4	55,755
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	501,792
6 Deduction for net operating loss. See instructions	6	0
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	501,792
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000
9 Trusts. Section 199A deduction. See instructions	9	0
10 Total deductions. Add lines 8 and 9	10	1,000
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	500,792

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) ▶	1	105,166
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) ▶	2	
3 Proxy tax. See instructions ▶	3	0
4 Other tax amounts. See instructions	4	0
5 Alternative minimum tax (trusts only)	5	0
6 Tax on noncompliant facility income. See instructions	6	0
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	105,166

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11291J

Form **990-T** (2021)

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a	0	
b	Other credits (see instructions)	1b	0	
c	General business credit. Attach Form 3800 (see instructions)	1c	23,310	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e	Total credits. Add lines 1a through 1d	1e	23,310	
2	Subtract line 1e from Part II, line 7	2	81,856	
3	Other amounts due. 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 statement)	3	0	
4	Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4	81,856	
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	0	
6a	Payments: A 2020 overpayment credited to 2021	6a	530,097	
b	2021 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	0	
c	Tax deposited with Form 8868	6c	0	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d	0	
e	Backup withholding (see instructions)	6e	63	
f	Credit for small employer health insurance premiums (attach Form 8941)	6f	0	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	6g	0	
7	Total payments. Add lines 6a through 6g	7	530,160	
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8	0	
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9	0	
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	448,304	
11	Enter the amount of line 10 you want: Credited to 2022 estimated tax Refunded	11	0	

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

1	At any time during the 2021 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	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 instructions for other forms the organization may have to file.		
3	Enter the amount of tax-exempt interest received or accrued during the tax year		
4	Enter available pre-2018 NOL carryovers here		
5	Post-2017 NOL carryovers. Enter available Business Activity Code and post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code	Available post-2017 NOL carryover	
6a	Did the organization change its method of accounting? (see instructions)		
b	If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 11228? If "No," explain in Part V.		

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

Sign Here	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.				
	Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	NICOLE BENCIK	NICOLE BENCIK	11/11/2022		P00756195
	Firm's name	Firm's EIN			
	CROWE LLP	35-0921680			
	Firm's address	Phone no.			
	225 WEST WACKER DRIVE, SUITE 2600, CHICAGO, IL 60606-1224	(312) 899-7000			

SCHEDULE A
(Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income
From an Unrelated Trade or Business

► 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).

OMB No. 1545-0047

2021

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

A Name of the organization <u>THE MCKNIGHT FOUNDATION</u>	B Employer identification number <u>41-0754835</u>
C Unrelated business activity code (see instructions) ► <u>901101</u>	D Sequence: <u>1</u> of <u>1</u>

E Describe the unrelated trade or business ► INVESTMENT ACTIVITIES

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<u>0</u>			
b Less returns and allowances	<u>0</u>			
c Balance ►		1c <u>0</u>		
2 Cost of goods sold (Part III, line 8)		2 <u>0</u>		
3 Gross profit. Subtract line 2 from line 1c		3 <u>0</u>		<u>0</u>
4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions		4a <u>2,610,552</u>		<u>2,610,552</u>
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions		4b <u>(46,245)</u>		<u>(46,245)</u>
c Capital loss deduction for trusts		4c <u>0</u>		<u>0</u>
5 Income (loss) from a partnership or an S corporation (attach statement)		5 <u>31,257</u>		<u>31,257</u>
6 Rent income (Part IV)		6 <u>0</u>	<u>0</u>	<u>0</u>
7 Unrelated debt-financed income (Part V)		7 <u>0</u>	<u>0</u>	<u>0</u>
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)		8 <u>0</u>	<u>0</u>	<u>0</u>
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		9 <u>0</u>	<u>0</u>	<u>0</u>
10 Exploited exempt activity income (Part VIII)		10 <u>0</u>	<u>0</u>	<u>0</u>
11 Advertising income (Part IX)		11 <u>0</u>	<u>0</u>	<u>0</u>
12 Other income (see instructions; attach statement)		12 <u>0</u>		<u>0</u>
13 Total. Combine lines 3 through 12		13 <u>2,595,564</u>	<u>0</u>	<u>2,595,564</u>

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income				
1 Compensation of officers, directors, and trustees (Part X)		1	<u>0</u>	
2 Salaries and wages		2	<u>16,651</u>	
3 Repairs and maintenance		3	<u>0</u>	
4 Bad debts		4	<u>0</u>	
5 Interest (attach statement). See instructions		5	<u>926,949</u>	
6 Taxes and licenses		6	<u>24,107</u>	
7 Depreciation (attach Form 4562). See instructions	7	<u>0</u>		
8 Less depreciation claimed in Part III and elsewhere on return	8a	<u>0</u>	8b	<u>0</u>
9 Depletion		9	<u>194,388</u>	
10 Contributions to deferred compensation plans		10	<u>0</u>	
11 Employee benefit programs		11	<u>8,132</u>	
12 Excess exempt expenses (Part VIII)		12	<u>0</u>	
13 Excess readership costs (Part IX)		13	<u>0</u>	
14 Other deductions (attach statement)		14	<u>867,790</u>	
15 Total deductions. Add lines 1 through 14		15	<u>2,038,017</u>	
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		16	<u>557,547</u>	
17 Deduction for net operating loss. See instructions		17	<u>0</u>	
18 Unrelated business taxable income. Subtract line 17 from line 16		18	<u>557,547</u>	

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 740360

Schedule A (Form 990-T) 2021

Part III Cost of Goods Sold

Enter method of inventory valuation ►

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) ►				0
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)				0

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
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 statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				0
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) ►				0
11 Total dividends - received deductions included in line 10				0

Part VI 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 Part I, line 8, column (A) 0	Add columns 6 and 11. Enter here and on Part I, line 8, column (B) 0

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
Totals ▶		Add amounts in column 2. Enter here and on Part I, line 9, column (A) 0		Add amounts in column 5. Enter here and on Part I, line 9, column (B) 0

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Schedule A (Form 990-T) 2021

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ☐

B ☐

C ☐D ☐

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A) ▶				0
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B) ▶				0
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 ▶				0

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			0

Part XI Supplemental Information (see instructions)

Return Reference - Identifier	Explanation
BOOK CARE - NAME AND ADDRESS	NICHOL HIGDON, 710 S 2ND ST STE 400, MINNEAPOLIS, MN 55401-2290

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2016	142,384	22,436			119,948	2021
2017	58,699,452	59,127			58,640,325	2022
2018	89,109,250	21,500			89,087,750	2023
2019	89,515,621	195,268			89,320,353	2024
2020	105,868,677	1,482			105,867,195	2025
2021	97,262,160		55,755		97,206,405	2026
Totals	440,597,544	299,813	55,755	0	440,241,976	

Name of Partnership	Share of gross income	Share of deductions	Gain or loss
INVESTMENT ACTIVITIES			
(1) INCOME FROM PARTNERSHIPS	1,884,989	1,853,732	31,257
Total	1,884,989	1,853,732	31,257

Description	Amount
INVESTMENT ACTIVITIES	
(1) INTEREST EXPENSE	926,949
Total for Schedule A - Part II, Line 5	926,949

Description	Amount
INVESTMENT ACTIVITIES	
(1) STATE TAXES PAID	17,300
(2) FOREIGN TAXES PAID	6,807
Total	24,107

Description	Amount
INVESTMENT ACTIVITIES	
(1) PROFESSIONAL FEES	31,857
(2) LEGAL FEES	5,315
(3) PORTFOLIO MANAGEMENT FEES	828,469
(4) CONSULTING FEES	254
(5) OCCUPANCY EXPENSES	204
(6) TRAVEL EXPENSES	1,510
(7) OTHER EXPENSES	181
Total	867,790

**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

2021Name **THE MCKNIGHT FOUNDATION** Employer identification number **41-0754835**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—Assets Held One Year or Less**

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				0
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				0
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				0
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	0	0	0	515,577
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	515,577

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

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				0
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				0
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	0	0	0	2,094,975
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	2,094,975

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	515,577
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	2,094,975
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	2,610,552

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Cat. No. 11460M

Schedule D (Form 1120) 2021

**Limitation on Business Interest Expense
Under Section 163(j)**

▶ **Attach to your tax return.**

OMB No. 1545-0123

▶ **Go to www.irs.gov/Form8990 for instructions and the latest information.**

Taxpayer name(s) shown on tax return

THE MCKNIGHT FOUNDATION

Identification number

41-0754835

If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity ▶

Employer identification number, if any ▶

Reference ID number ▶

Part I Computation of Allowable Business Interest Expense

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).

Section I - Business Interest Expense

1	Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation	1		
2	Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership)	2		
3	Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h)).	3		
4	Floor plan financing interest expense. See instructions	4		
5	Total business interest expense. Add lines 1 through 4. ▶	5		

Section II - Adjusted Taxable Income

Taxable Income

6	Taxable income. See instructions	6	
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Additions (adjustments to be made if amounts are taken into account on line 6)

7	Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions	7		
8	Any business interest expense not from a pass-through entity. See instructions	8		
9	Amount of any net operating loss deduction under section 172	9		
10	Amount of any qualified business income deduction allowed under section 199A	10		
11	Deduction allowable for depreciation, amortization, or depletion attributable to a trade or business. See instructions.	11		
12	Amount of any loss or deduction items from a pass-through entity. See instructions.	12		
13	Other additions. See instructions.	13		
14	Total current year partner's excess taxable income (Schedule A, line 44, column (f))	14		
15	Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c))	15		
16	Total. Add lines 7 through 15 ▶	16		

Reductions (adjustments to be made if amounts are taken into account on line 6)

17	Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions	17	()	
18	Any business interest income not from a pass-through entity. See instructions	18	()	
19	Amount of any income or gain items from a pass-through entity. See instructions.	19	()	
20	Other reductions. See instructions	20	()	
21	Total. Combine lines 17 through 20 ▶	21	()	
22	Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter -0-.) ▶	22		

For Paperwork Reduction Act Notice, see the instructions.

Form **8990** (Rev. 5-2020)

Section III - Business Interest Income

23	Current year business interest income. See instructions	23		
24	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24		
25	Total. Add lines 23 and 24 ▶	25		

Section IV - 163(j) Limitation Calculations**Limitation on Business Interest Expense**

26	Multiply adjusted taxable income (line 22) by the applicable percentage. See instructions	26		
27	Business interest income (line 25)	27		
28	Floor plan financing interest expense (line 4)	28		
29	Total. Add lines 26, 27, and 28 ▶	29		

Allowable Business Interest Expense

30	Total current year business interest expense deduction. See instructions.	30		
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Carryforward

31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero or less, enter -0-.) . . .	31		
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Part II Partnership Pass-Through Items

Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.

Excess Business Interest Expense

32	Excess business interest expense. Enter amount from line 31	32		
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Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.)

33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	33		
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34		
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35		
36	Excess taxable income. Multiply line 35 by line 22.	36		

Excess Business Interest Income

37	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	37		
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Part III S Corporation Pass-Through Items

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

Excess Taxable Income

38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	38		
39	Subtract line 38 from line 26. (If zero or less, enter -0-.)	39		
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	40		
41	Excess taxable income. Multiply line 40 by line 22.	41		

Excess Business Interest Income

42	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	42		
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SCHEDULE A **Summary of Partner's Section 163(j) Excess Items**

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward ((e) minus (h))
		(c) Current year	(d) Prior year carryforward	(e) Total ((c) plus (d))				
43 PANTHEON ACCESS (US), LP - INVESTOR SERIES 6	81-4972182	908.00	0.00	908.00	235.00	15.00	250.00	658.00
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	06-1605326	25.00	0.00	25.00	0.00	0.00	0.00	25.00
PANTHEON GLOBAL SECONDARY FUND V, LP	80-0966179	1.00	255.00	256.00	14,421.00	0.00	256.00	0.00
PANTHEON MULTI-STRATEGY PROGRAM 2014 (US), LP - INVESTOR SERIES 5	47-1688982	0.00	36.00	36.00	1,076.00	32.00	36.00	
44 Total ▶					15,732.00	47.00	542.00	

SCHEDULE B **Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income**

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45			
46 Total ▶			

Sales and Other Dispositions of Capital Assets

► 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.

Name(s) shown on return
THE MCKNIGHT FOUNDATIONSocial security number or taxpayer identification number
41-0754835

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 <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	
	FROM SCHEDULE K-1 (FORM 1065)						0	514,734
	FORM 6781, PART I						0	843
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) ►				0	0	0	515,577

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.

For Paperwork Reduction Act Notice, see your tax return instructions.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

THE MCKNIGHT FOUNDATION

Social security number or taxpayer identification number

41-0754835

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	
	FROM SCHEDULE K-1 (FORM 1065)						0	2,093,711
	FORM 6781, PART I						0	1,264
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) ►				0	0		0	2,094,975

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.

Department of the Treasury
Internal Revenue Service (99)

► Go to www.irs.gov/Form3800 for instructions and the latest information.
 ► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

2021
 Attachment
 Sequence No. **22**

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
 (See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked	1	0
2	Passive activity credits from line 2 of all Parts III with box B checked	2	0
3	Enter the applicable passive activity credits allowed for 2021. See instructions	3	0
4	Carryforward of general business credit to 2021. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach	4	0
	Check this box if the carryforward was changed or revised from the original reported amount		<input type="checkbox"/>
5	Carryback of general business credit from 2022. Enter the amount from line 2 of Part III with box D checked. See instructions	5	0
6	Add lines 1, 3, 4, and 5	6	0

Part II Allowable Credit

7	Regular tax before credits:		
	<ul style="list-style-type: none"> Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2 Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, plus any Form 8978 amount included on line 1d; or the amount from the applicable line of your return 	7	105,166
8	Alternative minimum tax:		
	<ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 11 Corporations. Enter -0- Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54 	8	0
9	Add lines 7 and 8	9	105,166
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	0
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	105,166
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	105,166
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions	13	20,042
14	Tentative minimum tax:		
	<ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 9 Corporations. Enter -0- Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52 	14	0
15	Enter the greater of line 13 or line 14	15	20,042
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	85,124
17	Enter the smaller of line 6 or line 16	17	0
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.		

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 12392F

Form **3800** (2021)

Part II Allowable Credit (continued)**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions	18	0
19	Enter the greater of line 13 or line 18	19	20,042
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	85,124
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	85,124
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	0
23	Passive activity credit from line 3 of all Parts III with box B checked	23	0
24	Enter the applicable passive activity credit allowed for 2021. See instructions	24	
25	Add lines 22 and 24	25	0
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	85,124
28	Add lines 17 and 26	28	0
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	85,124
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	0
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked	32	4,463
33	Enter the applicable passive activity credits allowed for 2021. See instructions	33	4,463
34	Carryforward of business credit to 2021. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach Check this box if the carryforward was changed or revised from the original reported amount <input type="checkbox"/>	34	18,847
35	Carryback of business credit from 2022. Enter the amount from line 5 of Part III with box D checked. See instructions	35	0
36	Add lines 30, 33, 34, and 35	36	23,310
37	Enter the smaller of line 29 or line 36	37	23,310
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return. <ul style="list-style-type: none"> • Individuals. Schedule 3 (Form 1040), line 6 • Corporations. Form 1120, Schedule J, Part I, line 5c • Estates and trusts. Form 1041, Schedule G, line 2b 	38	23,310

Form **3800** (2021)

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☒

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	0
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	0
d	Low-income housing (carryforward only) (see instructions)	1d	0
e	Disabled access (Form 8826)*.	1e	0
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	0
g	Indian employment (Form 8845)	1g	0
h	Orphan drug (Form 8820)	1h	0
i	New markets (Form 8874)	1i	0
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	0
k	Employer-provided child care facilities and services (Form 8882)*	1k	0
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	0
m	Low sulfur diesel fuel production (Form 8896)	1m	0
n	Distilled spirits (Form 8906)	1n	0
o	Nonconventional source fuel (carryforward only)	1o	0
p	Energy efficient home (Form 8908)	1p	0
q	Energy efficient appliance (carryforward only)	1q	0
r	Alternative motor vehicle (Form 8910)	1r	0
s	Alternative fuel vehicle refueling property (Form 8911)	1s	0
t	Enhanced oil recovery credit	1t	0
u	Mine rescue team training (Form 8923)	1u	0
v	Agricultural chemicals security (carryforward only)	1v	0
w	Employer differential wage payments (Form 8932)	1w	0
x	Carbon oxide sequestration (Form 8933)	1x	0
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	0
z	Qualified plug-in electric vehicle (carryforward only)	1z	0
aa	Employee retention (Form 5884-A)	1aa	0
bb	General credits from an electing large partnership (carryforward only)	1bb	0
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	0
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	0
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	767
b	Work opportunity (Form 5884)	4b	0
c	Biofuel producer (Form 6478)	4c	0
d	Low-income housing (Form 8586)	4d	1
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	0
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	1,996
g	Qualified railroad track maintenance (Form 8900)	4g	0
h	Small employer health insurance premiums (Form 8941)	4h	0
i	Increasing research activities (Form 6765)	4i	1,699
j	Employer credit for paid family and medical leave (Form 8994)	4j	0
z	Other	4z	0
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	4,463
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	4,463

* See instructions for limitation on this credit.

Form **3800** (2021)

Name(s) shown on return

THE MCKNIGHT FOUNDATION

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41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☒ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	81-1314940 767
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	61-1928423 1
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	36-4778201 1,097
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	01-0682079 1
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	1,866
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	1,866

* See instructions for limitation on this credit.

Form **3800** (2021)

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Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☒ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	20-8306306 653
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	36-4778201 313
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	966
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	966

* See instructions for limitation on this credit.

Form **3800** (2021)

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THE MCKNIGHT FOUNDATION

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41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☒ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	20-4787675 246
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	81-4972182 193
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	439
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	439

* See instructions for limitation on this credit.

Form **3800** (2021)

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
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(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	26-4138517 12
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	12
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	12

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(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	20-8306306 442
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	442
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	442

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(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	16-1720029 20
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	20
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	20

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1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	35-2677968 251
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	251
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	251

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Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	80-0966179 298
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	298
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	298

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(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	27-4846111 24
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	24
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	24

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B ☒ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	26-1269055 27
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	27
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	27

* See instructions for limitation on this credit.

Form **3800** (2021)

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☒ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	20-4787675 15
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	15
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	15

* See instructions for limitation on this credit.

Form **3800** (2021)

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☒ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	47-1688982 103
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	103
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	103

* See instructions for limitation on this credit.

Form **3800** (2021)

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☒ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ☐

(a) Description of credit		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (carryforward only) (see instructions)	1d	
e	Disabled access (Form 8826)*.	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k	Employer-provided child care facilities and services (Form 8882)*	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon oxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (carryforward only)	1bb	
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	16,182
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	2,244
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	421
j	Employer credit for paid family and medical leave (Form 8994)	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	18,847
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	18,847

* See instructions for limitation on this credit.

Form **3800** (2021)

Form **4797**Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

► Attach to your tax return.

► Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2021Attachment
Sequence No. **27**

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets.
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets

1a**1b****1c****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)
	FROM PASSTHROUGH			(46,245)			(46,245)

- 3** Gain, if any, from Form 4684, line 39
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824.
- 6** Gain, if any, from line 32, from other than casualty or theft
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows

3**4****5****6****7**

(46,245)

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
- 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.

8**9****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
- 12** Gain, if any, from line 7 or amount from line 8, if applicable
- 13** Gain, if any, from line 31
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824
- 17** Combine lines 10 through 16.
- 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.

11

(46,245)

12

0

13

0

14**15****16****17**

(46,245)

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), 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), Part I, line 4**18b**

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 130861

Form **4797** (2021)

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			
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 1a before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21.	23			
24	Total gain. Subtract line 23 from line 20	24			
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			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions.	26b			
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			
d	Additional depreciation after 1969 and before 1976.	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
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	0
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	0
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	0

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	0

Partner's Additional Reporting Year Tax

OMB No. 1545-0123

► Go to www.irs.gov/Form8978 for instructions and the latest information.

Attachment
Sequence No. **57**

Name of partner(s)

Partner tax ID number

THE MCKNIGHT FOUNDATION

41-0754835

Part I Computation of Additional Reporting Year Tax (see instructions)

		(a) Tax Year Ended / /20	(b) Tax Year Ended / /20	(c) Tax Year Ended / /20	(d) Tax Year Ended / /20
1a	Total income per original return or as previously adjusted	1a	SEE STMT 1		
b	Adjustments to income from Schedule A (Form 8978), line 2, columns (a) through (d)	1b			
2	Combine lines 1a and 1b and enter the corrected income. See instructions	2			
3a	Total deductions per original return or as previously adjusted	3a			
b	Adjustments to deductions from Schedule A (Form 8978), line 4, columns (a) through (d)	3b			
4	Combine lines 3a and 3b and enter the corrected deductions. See instructions	4			
5	Corrected taxable income. Subtract line 4 from line 2	5			
6	Income tax on line 5 (see instructions)	6			
7	Alternative minimum tax on line 5 (see instructions)	7			
8	Total corrected income tax. Add lines 6 and 7	8			
9a	Total credits per original return or as previously adjusted	9a			
b	Adjustments to credits from Schedule A (Form 8978), line 6, columns (a) through (d)	9b			
10	Combine lines 9a and 9b and enter the corrected credits. See instructions	10			
11	Total corrected income tax liability. Subtract line 10 from line 8	11			
12	Total income tax shown on original return or as previously adjusted	12			
13	Increase/Decrease to tax. Subtract line 12 from line 11, columns (a) through (d)	13			
14	Total increase/decrease to reporting year tax. Add line 13, columns (a) through (d). Enter here and on the appropriate line on your tax return	14			

Part II Penalties (see instructions)

15	Penalties	15			
16	Total penalties. Add line 15, columns (a) through (d)	16			

Part III Interest (see instructions)

17	Interest	17			
18	Total interest. Add line 17, columns (a) through (d)	18			

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 37802K

Form **8978** (12-2019)

THE MCKNIGHT FOUNDATION
EIN: 41-0754835
2021 FEDERAL FORM 990-T

THE MCKNIGHT FOUNDATION RECEIVED THE ATTACHED FORM 8986 FOR THE ADJUSTMENT YEAR 12/31/2021. THE ADJUSTMENTS MADE ON FORMS 8986 WERE NOT IN RELATION TO UNRELATED BUSINESS INCOME TAX. CONSEQUENTIALLY, NO ADJUSTMENTS HAVE BEEN ACCOUNTED FOR ON THE 2021 FORM 990-T.

THE TAXPAYER IS FILING A BLANK 8978 TO ALERT THE IRS OF RECEIPT OF THIS FORM IN 2021.

**Partner's Share of Adjustment(s)
to Partnership-Related Item(s)**
(Required Under Sections 6226 and 6227)▶ Go to www.irs.gov/Form8986 for instructions and the latest information.

Check if this form is:

☒ 1. Original ☐ 2. Corrected ☐ 3. Reserved

Tracking Number

Audit Control Number (if applicable)

Part I Information About Entity Submitting This Form**A** Check the box to indicate which entity is submitting this form.

- ☐ 1. Audited BBA partnership
☐ 2. Pass-through partner (direct or indirect) of an audited BBA partnership
☒ 3. BBA partnership that filed an administrative adjustment request (AAR)
☐ 4. Pass-through partner (direct or indirect) of a BBA partnership that filed an AAR

B Type of return filed by the entity that submitted this form:

- ☒ 1. Form 1065 ☐ 2. Form 1120-S ☐ 3. Form 1041
☐ 4. Other (enter form number) _____

Part II Information About the Audited Partnership or Partnership That Filed an Administrative Adjustment Request**A** 1. Partnership's name

WAYZATA OPPORTUNITIES FUND III, LP

2. Street address

ONE CARLSON PARKWAY NORTH, STE 220

4. State or province

MN

3. City or town

PLYMOUTH

5. Country code

6. ZIP or foreign postal code

55447

C Partnership's tax identification
number (TIN)

26-4597364

D Review year of the partnership is for
tax year ended (MM/DD/YYYY)

12/31/2018

B If the partnership representative (PR) is an individual, enter information about the PR.

Otherwise, enter information about the designated individual (DI).

Check appropriate box. ☐ PR ☒ DI

1. First name

PATRICK

2. Last name

HALLORAN

2. Street address

ONE CARLSON PARKWAY NORTH, STE 220

6. State

MN

3. City or town

PLYMOUTH

6. ZIP code

55447

7. Area code and phone number

(952) 345-0700

E Adjustment year of the partnership is
for tax year ended (MM/DD/YYYY)

12/31/2021

F Extended due date of the partnership's
adjustment year return (MM/DD/YYYY)

09/15/2022

G Date the partnership furnished the
Form 8986 statements to its partners
(MM/DD/YYYY)

12/21/2021

Part III Information About the Pass-Through Partner (Only fill out this section if this statement is being submitted by a pass-through partner.)**A** 1. Pass-through entity's name

2. Street address

3. City or town

4. State or province

5. Country code

6. ZIP or foreign postal code

B Pass-through partner's tax
identification number (TIN)**C** Pass-through partner's tax year end to which
the adjustments relate (MM/DD/YYYY)**D** Name of the entity that issued the statement to the pass-through
partner (if different from the partnership in Part II)**E** TIN of the entity that issued the statement to the pass-
through partner (if different from the partnership in Part II)**Part IV Information About the Partner Receiving This Statement****A** 1. Partner's name, if an entity

THE MCKNIGHT FOUNDATION

2. Partner's first name, if an individual

3. Partner's last name, if an individual

4. Street address

710 SOUTH SECOND STREET SUITE 400

6. State or province

MN

5. City or town

MINNEAPOLIS

7. Country code

8. ZIP or foreign postal code

55401

B Partner's tax identification number (TIN)

41-0754835

C Check if:

- ☐ 1. General partner or LLC member manager
☒ 2. Limited partner or other LLC member
☒ 3. Domestic partner
☐ 4. Foreign partner

D What type of entity is this partner?☐ 1. Individual ☐ 2. S Corporation ☐ 3. Corporation ☐ 4. Partnership ☒ 5. Other EXEMPT ORGANIZATIONIf this partner is a retirement plan (IRA, SEP, Keogh, etc.) or other tax-exempt entity, check here ☐**E** Partner's share of profit, loss, and capital:

	As Reported		Change		Corrected
Profit	0.579820	%	0.000000	%	0.579820 %
Loss	0.579820	%	0.000000	%	0.579820 %
Capital	0.580529	%	0.000000	%	0.580529 %

Part IV Information About the Partner Receiving This Statement (cont.)

F Partner's share of liabilities at year end:		As Reported	Change	Corrected
Nonrecourse		\$ 648,257	\$ 0	\$ 648,257
Qualified nonrecourse financing		\$ 359,337	\$ 0	\$ 359,337
Recourse		\$	\$	\$
G Partner's capital account analysis:		As Reported	Change	Corrected
Beginning account balance.		\$ 3,551,355	\$ 0	\$ 3,551,355
Capital contributed during the year		\$	\$	\$
Current year increase (decrease).		\$ -282,355	\$ 0	\$ -282,355
Withdrawals and distributions		\$ -166,242	\$ 0	\$ -166,242
Section 736 payments received		\$	\$	\$
Ending account balance		\$ 3,102,758	\$ 0	\$ 3,102,758

Part V Partner's Total Reviewed Year Income, Gain, Loss, Deduction, Credits, and Other Items (Fill in applicable items and use Part VI to explain any changes.)

Schedule K-1				(e) Check if statement in Part VI. See inst.	(f) Reviewed year adjustments as finally determined	(g) Approved modifications	(h) Net (column (f) minus column (g))
(a) Line number	(b) Line title	(c) Code*	(d) As reported				
8	NET SHORT-TERM CAPITAL GAIN (LOSS)		\$ -883		\$ 6,150	\$	\$ 6,150
9	NET LONG-TERM CAPITAL GAIN (LOSS)	A	\$ -85,169	X	\$ 46,650	\$	\$ 46,650
16	GROSS INCOME FROM ALL SOURCES	B	\$ 136,846		\$ 5,267	\$	\$ 5,267
16	GROSS INCOME SOURCED AT PARTNER LEVEL	C	\$ 600		\$ 5,267	\$	\$ 5,267
16	DEDUCTIONS ... PARTNER LEVEL - OTHER	J	\$ 86,720		\$ -42,061	\$	\$ -42,061
16	DEDUCTIONS ... PSHIP LEVEL - PASSIVE	M	\$ 4,706		\$ -428	\$	\$ -428
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
			\$		\$	\$	\$
Totals:					\$ 20,845	\$	\$ 20,845

* If applicable. Follow Schedule K-1 instructions for naming conventions for codes.

Applicable Penalties

Penalty	(a) Internal Revenue Code section	(b) Penalty description	(c) Penalty rate	(d) Applicable line numbers above	(e) Total applicable adjustments
1			%		
2			%		
3			%		
4			%		
5			%		

[illegible]

**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

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

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	SECTION 1256 CONTRACTS AND STRADDLES FROM INVESTMENTS	0	2,107
2	Add the amounts on line 1 in columns (b) and (c)	(0)	2,107
3	Net gain or (loss). Combine line 2, columns (b) and (c)		2,107
4	Form 1099-B adjustments. See instructions and attach statement		
5	Combine lines 3 and 4		2,107
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-		0
7	Combine lines 5 and 6		2,107
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.		843
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		1,264

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				

Foreign Tax Credit—Corporations

▶ Attach to the corporation's tax return.

▶ Go to www.irs.gov/Form1118 for instructions and the latest information.

OMB No. 1545-0123

Attachment
Sequence No. **118**

For calendar year 20 **21**, or other tax year beginning , 20 , and ending , 20

Name of corporation

THE MCKNIGHT FOUNDATION

Employer identification number

41-0754835

Use a separate Form 1118 for each applicable category of income (see instructions).

- a** Separate Category (Enter code—see instructions.) ▶ **GEN**
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶
- c** If one of the RBT codes is entered on line a, enter the country code for the treaty country (see instructions) ▶

Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)

	1. EIN or Reference ID Number (see instructions)*	2. Foreign Country or U.S. Possession (enter two-letter code— use a separate line for each) (see instructions)	Gross Income or (Loss) From Sources Outside the United States		
			3. Inclusions Under Sections 951(a)(1) and 951A (see instructions)		4. Dividends (see instructions)
			(a) Exclude Gross-Up	(b) Gross-Up (section 78)	
A					
B					
C					

Totals (add lines A through C) ▶

	6. Gross Rents, Royalties, and License Fees	7. Sales	8. Gross Income From Performance of Services	9. Currency Gain	10. Currency Gain Code (see instructions)	11. Other (attach schedule)	12. Total (add columns 3(a) through 9 and 11)
A							
B							
C							
Totals							

13. Allocable Deductions						
(a) Dividends Received Deduction (see instructions)	(b) Deduction Allowed Under Section 250(a)(1)(A)—Foreign Derived Intangible Income	(c) Deduction Allowed Under Section 250(a)(1)(B)—Global Intangible Low-Taxed Income	Rental, Royalty, and Licensing Expenses		(f) Expenses Allocable to Sales Income	(g) Expenses Allocable to Gross Income From Performance of Services
			(d) Depreciation, Depletion, and Amortization	(e) Other Allocable Expenses		
A						
B						
C						
Totals						

13. Allocable Deductions (continued)				14. Apportioned Share of Deductions (enter amount from applicable line of Schedule H, Part I, column (b), and Schedule H, Part II, column (d))	15. Net Operating Loss Deduction	16. Total Deductions (add columns 13(k) through 15)	17. Total Income or (Loss) Before Adjustments (subtract column 16 from column 12)
(h) Currency Loss	(i) Currency Loss Code (see instructions)	(j) Other Allocable Deductions (attach schedule) (see instructions)	(k) Total Allocable Deductions (add columns 13(a) through 13(h) and 13(j))				
A							
B							
C							
Totals							

*For section 863(b) income, NOLs, income from RICs, high-taxed income, section 951A, and reattribution of income by reason of disregarded payments, use a single line (see instructions). Also, for reporting branches that are QBUs, use a separate line for each such branch.

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 10900F

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Form **1118** (Rev. 12-2021)

Schedule B Foreign Tax Credit (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

1. Credit Is Claimed for Taxes (check one):		2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used)					
<input type="checkbox"/> Paid <input type="checkbox"/> Accrued		Tax Withheld at Source on:					
Date Paid	Date Accrued	(a) Dividends	(b) Distributions of Previously Taxed Earnings and Profits	(c) Branch Remittances	(d) Interest	(e) Rents, Royalties, and License Fees	(f) Other
A							
B							
C							
Totals (add lines A through C)		0	0	0	0	0	0

2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) (continued)				3. Tax Deemed Paid (see instructions)
Other Foreign Taxes Paid or Accrued on:			(j) Total Foreign Taxes Paid or Accrued (add columns 2(a) through 2(i))	
(g) Sales	(h) Services Income	(i) Other		
A				
B				
C				
Totals	0	0	0	0

Part II—Separate Foreign Tax Credit (Complete a **separate** Part II for each applicable category of income.)

1a Total foreign taxes paid or accrued (total from Part I, column 2(j))	1a	0	
b Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions)	1b		
2 Total taxes deemed paid (total from Part I, column 3)	2	0	
3 Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G, Part I)	3	(0)	
4 Taxes reclassified under high-tax kickout	4		
5 Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv), and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year	5	38,964	
6 Total foreign taxes (combine lines 1a through 5)	6		38,964
7 Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 17 of the applicable Schedule A	7		
8a Total taxable income from all sources (enter taxable income from the corporation's tax return)	8a	105,166	
b Adjustments to line 8a (see instructions)	8b		
c Subtract line 8b from line 8a	8c		105,166
9 Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1	9		0.00
10 Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus any American Samoa economic development credit)	10		105,166
11 Multiply line 9 by line 10	11		0
12 Increase in limitation (section 960(c))	12		
13 Credit limitation (add lines 11 and 12) (see instructions)	13		
14 Separate foreign tax credit (enter the smaller of line 6 or line 13). Enter here and on the appropriate line of Part III	14		

Schedule D Tax Deemed Paid With Respect to Section 951A Income by Domestic Corporation Filing the Return (Section 960(d))

Use this schedule to figure the tax deemed paid by the corporation with respect to section 951A inclusions of earnings from foreign corporations under section 960(d).

Part I—Foreign Corporation's Tested Income and Foreign Taxes

1a. Name of Foreign Corporation		1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4. Functional Currency of Foreign Corporation (enter code)
5. Pro Rata Share of CFC's Tested Income From Applicable Form 8992 Schedule (see instructions)	6. CFC's Tested Income From Applicable Form 8992 Schedule (see instructions)	7. Divide Column 5 by Column 6	8. CFC's Tested Foreign Income Taxes From Schedule Q (Form 5471) (see instructions)	9. Pro Rata Share of Tested Foreign Income Taxes Paid or Accrued by CFC (multiply column 7 by column 8)	
◀ Total (add amounts in column 5)					
Total (add amounts in column 9)		▶			

Part II—Foreign Income Tax Deemed Paid

1. Global Intangible Low-Taxed Income (section 951A inclusion)	2. Inclusion Percentage. Divide Part II, Column 1, by Part I, Column 5 Total	3. Multiply Part I, Column 9 Total, by Part II, Column 2 Percentage	4. Tax Deemed Paid (Multiply Part II, column 3, by 80% (0.80). Enter the result here and include on the line of Schedule B, Part I, column 3, that corresponds with the line with "951A" in column 2 of Schedule A.)

Schedule E Tax Deemed Paid With Respect to Previously Taxed Earnings and Profits (PTEP) by Domestic Corporation Filing the Return (Section 960(b))
Part I—Tax Deemed Paid by Domestic Corporation

Use this part to report the tax deemed paid by the domestic corporation with respect to distributions of PTEP from first-tier foreign corporations under section 960(b). For each line in Schedule E, Part I, include the column 11 amount in column 3 of the line in Schedule B, Part I, that corresponds with the identifying number specified in column 1 of Schedule A and that also corresponds with the identifying number specified in column 1b of this Schedule E, Part I (see instructions).

1a. Name of Distributing Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4. Functional Currency of the Distributing Foreign Corporation	5. PTEP Group (enter code)	6. Annual PTEP Account (enter year)
7. Total Amount of PTEP in the PTEP Group Within an Annual PTEP Account	8. Total Amount of the PTEP Group Taxes With Respect to PTEP Group Within an Annual PTEP Account	9. Distribution From the PTEP Group Within an Annual PTEP Account	10. Divide Column 9 by Column 7	11. Foreign Income Taxes Properly Attributable to PTEP and Not Previously Deemed Paid (multiply column 8 by column 10)		
Total (add amounts in column 11)				▶		

Schedule E Tax Deemed Paid With Respect to Previously Taxed Earnings and Profits (PTEP) by Domestic Corporation Filing the Return
(Section 960(b)) (continued)
Part II—Tax Deemed Paid by First- and Lower-Tier Foreign Corporations

Use this part to report the tax deemed paid by a foreign corporation with respect to distributions of PTEP from lower-tier foreign corporations under section 960(b) that relate to distributions reported in Part I (see instructions).

1a. Name of Distributing Foreign Corporation				1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)		2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)
4a. Name of Recipient Foreign Corporation				4b. EIN or Reference ID Number of the Foreign Corporation (see instructions)		5. Tax Year End (Year/Month) (see instructions)	6. Country of Incorporation (enter country code—see instructions)
7. Functional Currency of the Distributing Foreign Corporation	8. PTEP Group (enter code)	9. Annual PTEP Account (enter year)	10. Total Amount of PTEP in the PTEP Group Within an Annual PTEP Account	11. Total Amount of the PTEP Group Taxes With Respect to PTEP Group Within an Annual PTEP Account	12. PTEP Distributed	13. Divide Column 12 by Column 10	14. Foreign Income Taxes Properly Attributable to PTEP and Not Previously Deemed Paid (multiply column 11 by column 13)

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Schedule F **Reserved****Schedule G** **Reductions of Taxes Paid, Accrued, or Deemed Paid****Part I—Reduction Amounts**

A	Reduction of taxes under section 901(e)—Attach separate schedule	A	
B	Reduction of foreign oil and gas taxes—Enter amount from Schedule I, Part II, line 4	B	
C	Reduction of taxes due to international boycott provisions—Enter appropriate portion from Schedule C (Form 5713) (see instructions). Important: Enter only “specifically attributable taxes” here	C	
D	Reduction of taxes for section 6038(c) penalty—Attach separate schedule	D	
E	Taxes suspended under section 909	E	
F	Reduction for disallowed taxes under section 965(g)	F	
G	Reduction for disallowed taxes under section 245A	G	
H	Other reductions in taxes (attach schedule—see instructions)	H	0
Total (add lines A through H). Enter here and on Schedule B, Part II, line 3			0

Part II—Other Information

I	Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(m)	<input type="checkbox"/>
J	Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(j), (k), or (l)	<input type="checkbox"/>

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Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.)**Part I—Research and Experimental Deductions**

	(a) Gross Receipts Method						(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).	
	Product Line #1 (SIC Code: _____)			Product Line #2 (SIC Code: _____)				
	(i) Gross Intangible Income	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	(v) Gross Receipts	(vi) R&E Deductions		
1 Total (see instructions)								
2 Exclusive apportionment (50%) to either:								
a U.S. source gross intangible income, or								
b Foreign source gross intangible income								
3 Remaining R&E deductions to be apportioned (line 1 minus line 2a or line 2b)								
4 U.S. source gross intangible income/related gross receipts/allocated and apportioned R&E deductions								
a Gross intangible income/Taxpayer's gross receipts . .								
b Gross intangible income/Controlled parties' gross receipts								
c Gross intangible income/Uncontrolled parties' gross receipts								
d Total line 4								
5 Total foreign source gross intangible income/related gross receipts/allocated and apportioned R&E deductions								
a Gross intangible income/Taxpayer's gross receipts . .								
b Gross intangible income/Controlled parties' gross receipts								
c Gross intangible income/Uncontrolled parties' gross receipts								
d Total line 5								

Important: See **Computer-Generated Schedule H** in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)**Part I—Research and Experimental Deductions** (continued)

	(a) Gross Receipts Method						(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).	
	Product Line #1 (SIC Code: _____)			Product Line #2 (SIC Code: _____)				
	(i) Gross Intangible Income	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	(v) Gross Receipts	(vi) R&E Deductions		
6 Foreign source gross intangible income/related gross receipts/allocated and apportioned R&E deductions								
a Enter code _____								
(1) Gross intangible income/Taxpayer's gross receipts								
(2) Gross intangible income/Controlled parties' gross receipts								
(3) Gross intangible income/Uncontrolled parties' gross receipts								
(4) Add lines 6a(1), 6a(2), and 6a(3)								
(5) Amount of line 3 R&E deductions apportioned to this separate category								
(6) Amount of line 2b R&E deductions apportioned to this separate category								
(7) Total R&E deductions for this separate category. Add lines 6a(5) and 6a(6)								
b Enter code _____								
(1) Gross intangible income/Taxpayer's gross receipts								
(2) Gross intangible income/Controlled parties' gross receipts								
(3) Gross intangible income/Uncontrolled parties' gross receipts								
(4) Add lines 6b(1), 6b(2), and 6b(3)								
(5) Amount of line 3 R&E deductions apportioned to this separate category								
(6) Amount of line 2b R&E deductions apportioned to this separate category								
(7) Total R&E deductions for this separate category. Add lines 6b(5) and 6b(6)								

Note: Include the amount from column (b) of line 6a(7) in column 14 of the Schedule A that corresponds with the code entered on line 6a. If applicable, you should likewise include the amount from column (b) of line 6b(7) in column 14 of the Schedule A that corresponds with the code entered on line 6b. On page 10, you should likewise include the amount(s) from column (b) of lines 6c(7), 6d(7), and 6e(7) in column 14 of the Schedule A that corresponds with the code entered on lines 6c, 6d, and 6e, respectively.

Important: See **Computer-Generated Schedule H** in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)**Part I—Research and Experimental Deductions** (continued)

	(a) Gross Receipts Method						(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).	
	Product Line #1 (SIC Code: _____)			Product Line #2 (SIC Code: _____)				
	(i) Gross Intangible Income	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	(v) Gross Receipts	(vi) R&E Deductions		
c Enter code _____								
(1) Gross intangible income/Taxpayer's gross receipts .								
(2) Gross intangible income/Controlled parties' gross receipts								
(3) Gross intangible income/Uncontrolled parties' gross receipts								
(4) Add lines 6c(1), 6c(2), and 6c(3)								
(5) Amount of line 3 R&E deductions apportioned to this separate category								
(6) Amount of line 2b R&E deductions apportioned to this separate category								
(7) Total R&E deductions for this separate category. Add lines 6c(5) and 6c(6)								
d Enter code _____								
(1) Gross intangible income/Taxpayer's gross receipts .								
(2) Gross intangible income/Controlled parties' gross receipts								
(3) Gross intangible income/Uncontrolled parties' gross receipts								
(4) Add lines 6d(1), 6d(2), and 6d(3)								
(5) Amount of line 3 R&E deductions apportioned to this separate category								
(6) Amount of line 2b R&E deductions apportioned to this separate category								
(7) Total R&E deductions for this separate category. Add lines 6d(5) and 6d(6)								
e Enter code _____								
(1) Gross intangible income/Taxpayer's gross receipts .								
(2) Gross intangible income/Controlled parties' gross receipts								
(3) Gross intangible income/Uncontrolled parties' gross receipts								
(4) Add lines 6e(1), 6e(2), and 6e(3)								
(5) Amount of line 3 R&E deductions apportioned to this separate category								
(6) Amount of line 2b R&E deductions apportioned to this separate category								
(7) Total R&E deductions for this separate category. Add lines 6e(5) and 6e(6)								
7 Total foreign-source apportioned R&E deductions (add lines 6a(7), 6b(7), 6c(7), 6d(7), and 6e(7)). This should equal the amount entered on line 5d of this column . ►								

Important: See **Computer-Generated Schedule H** in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)**Part II—Interest Deductions, All Other Deductions, and Total Deductions**

	(a) Average Value of Assets— Check Method Used: <input type="checkbox"/> Tax book value <input type="checkbox"/> Alternative tax book value		(b) Interest Deductions		(c) All Other Deductions (attach schedule) (see instructions)	(d) Totals (add the amounts from columns (b)(iii), (b)(iv), and (c)) Additional note: With respect to each applicable statutory grouping, enter the amount in column (d) of line 3a(2), 3b(2), 3c (2), 3d(2), 3e(2), or 3f(2) below in column 14 of the corresponding Schedule A.
	(i) Nonfinancial Corporations	(ii) Financial Corporations	(iii) Nonfinancial Corporations	(iv) Financial Corporations		
1a Totals (see instructions)						
b Amounts specifically allocable under Temporary Regulations section 1.861-10T(e)						
c Other specific allocations under Temporary Regulations section 1.861-10T						
d Assets excluded from apportionment formula						
2 Total to be apportioned (subtract the sum of lines 1b, 1c, and 1d from line 1a)						
3 Apportionment among statutory groupings (see instructions):						
a Enter code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line a						
b Enter code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line b						
c Enter code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line c						
d Enter code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line d						
e Enter code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line e						
f Enter code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line f						
4 Total foreign (add lines 3a(3), 3b(3), 3c(3), 3d(3), 3e(3), and 3f(3)) ▶						

Section 904(b)(4) Adjustments

5 Expenses Allocated and Apportioned to Foreign Source Section 245A Dividend. Enter the sum of amounts in column (d) of lines 3a(1), 3b(1), 3c(1), 3d(1), 3e(1), and 3f(1). Include this line 5 result as a negative amount on Schedule B, Part II, line 8b	5	
6 Enter expenses allocated and apportioned to U.S. source section 245A dividend. Include this line 6 amount as a negative amount on Schedule B, Part II, line 8b	6	

**SCHEDULE K
(Form 1118)**

(Rev. December 2018)

Department of the Treasury
Internal Revenue Service

Name of corporation

THE MCKNIGHT FOUNDATION

Foreign Tax Carryover Reconciliation ScheduleFor calendar year 20 21, or other tax year beginning _____, 20 _____, and ending _____, 20 _____.

▶ See separate instructions.

▶ Attach to Form 1118.

▶ Go to www.irs.gov/Form1118 for instructions and the latest information.

OMB No. 1545-0123

Employer identification number

41-0754835

Use a separate Schedule K (Form 1118) for each category of income (see instructions).

- a** Separate Category (enter code—see instructions) ▶ GEN
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶
- c** If code RBT is entered on line a, enter the country code for the treaty country (see instructions) ▶

Foreign Tax Carryover Reconciliation	(i) 10th Preceding Tax Year	(ii) 9th Preceding Tax Year	(iii) 8th Preceding Tax Year	(iv) 7th Preceding Tax Year	(v) 6th Preceding Tax Year	(vi) 5th Preceding Tax Year	(vii) Subtotal (add columns (i) through (vi))
1 Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule K (see instructions))							0
2 Adjustments to line 1 (enter description—see instructions):							
a Carryback adjustment (see instructions)							
b Adjustments for section 905(c) redeterminations (see instructions)							0
c							0
d							0
e							0
f							0
g							0
3 Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2)	0	0	0	0	0	0	0
4 Foreign tax carryover used in current tax year (enter as a negative number)							0
5 Foreign tax carryover expired unused in current tax year (enter as a negative number)							0
6 Foreign tax carryover generated in current tax year							
7 Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							
8 Foreign tax carryover to the following tax year. Combine lines 3 through 7.	-0-	0	0	0	0	0	0

For Paperwork Reduction Act Notice, see the Instructions for Form 1118.

Cat. No. 51904R

Schedule K (Form 1118) (Rev. 12-2018)

Foreign Tax Carryover Reconciliation (<i>continued</i>)	(viii) Subtotal from page 1 (enter the amounts from column (vii) on page 1)	(ix) 4th Preceding Tax Year	(x) 3rd Preceding Tax Year	(xi) 2nd Preceding Tax Year	(xii) 1st Preceding Tax Year	(xiii) Current Tax Year	(xiv) Totals (add columns (viii) through (xiii))
1 Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule K (see instructions))	0		4,520	34,444	0		38,964
2 Adjustments to line 1 (enter description—see instructions):							
a Carryback adjustment (see instructions)							0
b Adjustments for section 905(c) redeterminations (see instructions)	0						0
c	0						0
d	0						0
e	0						0
f	0						0
g	0						0
3 Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2). Include the column (xiv) total on the current year Form 1118, Schedule B, Part II, line 5.	0	0	4,520	34,444	0		38,964
4 Foreign tax carryover used in current tax year (enter as a negative number)	0						0
5 Foreign tax carryover expired unused in current tax year (enter as a negative number)	0						0
6 Foreign tax carryover generated in current tax year							0
7 Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							0
8 Foreign tax carryover to the following tax year. Combine lines 3 through 7.	0	0	4,520	34,444	0	0	38,964

Schedule K (Form 1118) (Rev. 12-2018)

Investment Credit

OMB No. 1545-0155

2021Attachment
Sequence No. **174**Department of the Treasury
Internal Revenue Service (99)▶ **Attach to your tax return.**
▶ **Go to www.irs.gov/Form3468 for instructions and the latest information.**

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part I Information Regarding the Election To Treat the Lessee as the Purchaser of Investment Credit Property

If you are claiming the investment credit as a lessee based on a section 48(d) (as in effect on November 4, 1990) election, provide the following information. If you acquired more than one property as a lessee, attach a statement showing the information below.

- 1 Name of lessor _____
- 2 Address of lessor _____
- 3 Description of property _____
- 4 Amount for which you were treated as having acquired the property ▶ \$ _____

Part II Qualifying Advanced Coal Project Credit, Qualifying Gasification Project Credit, and Qualifying Advanced Energy Project Credit

5	Qualifying advanced coal project credit (see instructions):	
a	Qualified investment in integrated gasification combined cycle property placed in service during the tax year for projects described in section 48A(d)(3)(B)(i) \$ _____ x 20% (0.20)	5a
b	Qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(ii) \$ _____ x 15% (0.15)	5b
c	Qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(iii) \$ _____ x 30% (0.30)	5c
d	Total. Add lines 5a, 5b, and 5c	5d
6	Qualifying gasification project credit (see instructions):	
a	Qualified investment in qualified gasification property placed in service during the tax year for which credits were allocated or reallocated after October 3, 2008, and that includes equipment that separates and sequesters at least 75% of the project's carbon dioxide emissions \$ _____ x 30% (0.30)	6a
b	Qualified investment in property other than in a above placed in service during the tax year \$ _____ x 20% (0.20)	6b
c	Total. Add lines 6a and 6b	6c
7	Qualifying advanced energy project credit (see instructions): Qualified investment in advanced energy project property placed in service during the tax year \$ _____ x 30% (0.30)	7
8	Reserved for future use	8
9	Enter the applicable unused investment credit from cooperatives (see instructions).	9
10	Add lines 5d, 6c, 7, and 9. Report this amount on Form 3800, Part III, line 1a	10

For Paperwork Reduction Act Notice, see separate instructions.

Form **3468** (2021)

Part III Rehabilitation Credit and Energy Credit

11 Rehabilitation credit (see instructions for requirements that must be met):		
a	Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). See instructions. Note: This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent. <input type="checkbox"/>	
b	Enter the dates on which the 24- or 60-month measuring period begins _____ and ends _____	
c	Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later) \$ _____	
d	Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 11b above \$ _____ Enter the amount of qualified rehabilitation expenditures and multiply by the percentage shown:	
e	Pre-1936 buildings under the transition rule (see instructions) . \$ _____ x 10% (0.10)	11e
f	Certified historic structures under the transition rule (see instructions) . \$ _____ x 20% (0.20)	11f
g	Certified historic structures with expenditures paid or incurred after 2017 and not under the transition rule (see instructions) \$ _____ x 4% (0.04)	11g
Note: This credit is allowed for a 5-year period beginning in the tax year that the qualified rehabilitated building is placed in service. For properties identified on line 11f or 11g, complete lines 11h and 11i.		
h	Enter the assigned NPS project number or the pass-through entity's employer identification number (see instructions) _____	
i	Enter the date that the NPS approved the Request for Certification of Completed Work (see instructions) _____	
12 Energy credit:		
a	Basis of property using geothermal energy placed in service during the tax year (see instructions) \$ _____ x 10% (0.10)	12a
b	Basis of property using solar illumination or solar energy placed in service during the tax year that is attributable to periods after December 31, 2005, and the construction of which began before 2020 (see instructions) \$ _____ x 30% (0.30)	12b
c	Basis of property using solar illumination or solar energy placed in service during the tax year and the construction of which began after 2019 and before 2023 (see instructions) \$ _____ x 26% (0.26)	12c
d	Reserved for future use 12d	
Qualified fuel cell property (see instructions):		
e	Basis of property placed in service during the tax year that was acquired after December 31, 2005, and before October 4, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after December 31, 2005, and before October 4, 2008 \$ _____ x 30% (0.30)	12e
f	Applicable kilowatt capacity of property on line 12e (see instructions) . ▶ _____ x \$1,000	12f
g	Enter the smaller of line 12e or line 12f 12g	
h	Basis of property placed in service during the tax year that is attributable to periods after October 3, 2008, and the construction of which began before 2020 \$ _____ x 30% (0.30)	12h
i	Applicable kilowatt capacity of property on line 12h (see instructions) . ▶ _____ x \$3,000	12i
j	Enter the smaller of line 12h or line 12i 12j	
k	Basis of property placed in service during the tax year and the construction of which began after 2019 and before 2023 \$ _____ x 26% (0.26)	12k
l	Applicable kilowatt capacity of property on line 12k (see instructions) . ▶ _____ x \$3,000	12l
m	Enter the smaller of line 12k or line 12l 12m	
n	Reserved for future use 12n	
o	Reserved for future use 12o	
p	Reserved for future use 12p	
Qualified microturbine property (see instructions):		
q	Basis of property placed in service during the tax year that was acquired after December 31, 2005, and the basis attributable to construction, reconstruction, or erection by the taxpayer after December 31, 2005 \$ _____ x 10% (0.10)	12q
r	Kilowatt capacity of property on line 12q ▶ _____ x \$200	12r
s	Enter the smaller of line 12q or line 12r 12s	

Part III Rehabilitation Credit and Energy Credit (continued)

Combined heat and power system property (see instructions):		
Caution: You can't claim this credit if the electrical capacity of the property is more than 50 megawatts or has a mechanical energy capacity of more than 67,000 horsepower or an equivalent combination of electrical and mechanical energy capabilities.		
t Basis of property placed in service during the tax year that was acquired after October 3, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after October 3, 2008	\$ _____ x 10% (0.10)	12t
u If the electrical capacity of the property is measured in:		
• Megawatts, divide 15 by the megawatt capacity. Enter 1.0 if the capacity is 15 megawatts or less.		12u
• Horsepower, divide 20,000 by the horsepower. Enter 1.0 if the capacity is 20,000 horsepower or less		12v
v Multiply line 12t by line 12u		12v
Qualified small wind energy property (see instructions):		
w Basis of property placed in service during the tax year that was acquired after October 3, 2008, and before January 1, 2009, and the basis attributable to the construction, reconstruction, or erection by the taxpayer after October 3, 2008, and before January 1, 2009. \$ _____ x 30% (0.30)		12w
x Enter the smaller of line 12w or \$4,000.		12x
y Basis of property placed in service during the tax year that is attributable to periods after December 31, 2008, and the construction of which began before 2020	\$ _____ x 30% (0.30)	12y
z Basis of property placed in service during the tax year and the construction of which began after 2019 and before 2023	\$ _____ x 26% (0.26)	12z
aa Reserved for future use		12aa
Waste energy recovery property (see instructions):		
bb Basis of property placed in service during the tax year and the construction of which began after 2020 and before 2023	\$ _____ x 26% (0.26)	12bb
Geothermal heat pump systems (see instructions):		
cc Basis of property placed in service during the tax year that was acquired after October 3, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after October 3, 2008	\$ _____ x 10% (0.10)	12cc
Qualified investment credit facility property (see instructions):		
dd Basis of property the construction of which began before 2022 (other than wind facility property the construction of which began after 2016) placed in service during the tax year	\$ 2,556.00 x 30% (0.30)	12dd 767.00
ee Basis of wind facility property placed in service during the tax year and the construction of which began during 2017	\$ _____ x 24% (0.24)	12ee
ff Basis of wind facility property placed in service during the tax year and the construction of which began during 2018	\$ _____ x 18% (0.18)	12ff
gg Basis of wind facility property placed in service during the tax year and the construction of which began during 2019	\$ _____ x 12% (0.12)	12gg
hh Basis of wind facility property placed in service during the tax year and the construction of which began during 2020 or 2021	\$ _____ x 18% (0.18)	12hh
13 Enter the applicable unused investment credit from cooperatives (see instructions)		13
14 Add lines 11e, 11f, 11g, 12a, 12b, 12c, 12g, 12j, 12m, 12s, 12v, 12x, 12y, 12z, 12aa, 12bb, 12cc, 12dd, 12ee, 12ff, 12gg, 12hh, and 13. Report this amount on Form 3800, Part III, line 4a.		14 767.00