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EXTENDED TO: MAY 15, 2019

Form 990-T

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

OMB No 1545-0687

For calendar year 2017 or other tax year beginning JUL 1, 2017 and ending JUN 30, 2018

2017

Go to www.irs.gov/Form990T for instructions and the latest information

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

Department of the Treasury Internal Revenue Service

Form header section including: A Check box if address changed, B Exempt under section (501(c)(3)), Name of organization (NATIONAL UNIVERSITY), Number, street, and room or suite no. (11355 NORTH TORREY PINES ROAD), City or town, state or province, country, and ZIP or foreign postal code (LA JOLLA, CA 92037-1013).

C Book value of all assets at end of year (907,296,672), F Group exemption number, G Check organization type (501(c) corporation).

H Describe the organization's primary unrelated business activity: CONFERENCE FACILITY LAB RENTALS / K-1 PASSTHROUGH

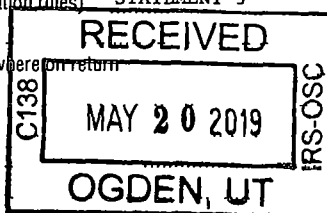
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of MICHELLE BELLO, ASSOCIATE V.C. FIN Telephone number (858) 642-8636

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 4b Net gain (loss), 5 Income (loss) from partnerships and S corporations, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents from controlled organizations, 9 Investment income, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total. Total net income: -1,421,033.

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

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest, 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation claimed on Schedule A and elsewhere on return, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Net operating loss deduction, 32 Unrelated business taxable income before specific deduction, 33 Specific deduction, 34 Unrelated business taxable income. Total net income: -1,434,483.



SCANNED DATE MAY 15 2019

SCANNED JUN 17 2019

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
 Controlled group members (sections 1561 and 1563) check here See instructions and:
 a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order).
 (1) \$ (2) \$ (3) \$
 b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$
 (2) Additional 3% tax (not more than \$100,000) \$
 c Income tax on the amount on line 34 **35c** 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Tax on Non-Compliant Facility Income. See instructions **39**

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies **40** 0.

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **41a'**

b Other credits (see instructions) **41b**

c General business credit. Attach Form 3800 **41c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **41d**

e Total credits. Add lines 41a through 41d **41e**

42 Subtract line 41e from line 40 **42** 0.

43 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **43**

44 Total tax. Add lines 42 and 43 **44** 0.

45a Payments: A 2016 overpayment credited to 2017 **SOA** **45a** 49,019.

b 2017 estimated tax payments **45b**

c Tax deposited with Form 8868 **45c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **45d**

e Backup withholding (see instructions) **45e**

f Credit for small employer health insurance premiums (Attach Form 8941) **45f**

g Other credits and payments: Form 2439 Form 4136 Other Total **45g**

46 Total payments. Add lines 45a through 45g **SI** **46** 49,019.

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached **47**

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed **48**

49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid **SH** **49** 49,019.

50 Enter the amount of line 49 you want: Credited to 2018 estimated tax 49,019. Refunded **50** 0.

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

51 At any time during the 2017 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 OTHER COUNTRY Yes No

52 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. Yes No

53 Enter the amount of tax-exempt interest received or accrued during the tax year \$ Yes No

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 5/15/19 Title VICE CHANCELLOR, FINANCE May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name: PATRICIA J. MAYER
 Preparer's signature: *Patricia J. Mayer*
 Date: 5/13/19
 Check if self-employed
 PTIN: P00188643
 Firm's name: MOSS ADAMS LLP
 Firm's EIN: 91-0189318
 Firm's address: 4747 EXECUTIVE DRIVE, SUITE 1300 SAN DIEGO, CA 92121
 Phone no.: 858-627-1400

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

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

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1) CONFERENCE FACILITY LAB RENTALS

(2)

(3)

(4)

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) SEE STATEMENT 6
(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)	
(1)	52,010.	64,804.
(2)		
(3)		
(4)		
Total	0.	52,010.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
		52,010.
		64,804.

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

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8				0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		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)				
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		0.	0.			0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

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

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form 990-T (2017)

Name

Employer identification number

NATIONAL UNIVERSITY

23-7172306

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				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	12,251.	32.		12,219.
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 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 12,219.

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				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	53,594.	2,015.		51,579.
11 Enter gain from Form 4797, line 7 or 9				11 18,932.
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				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 70,511.

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	12,219.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	70,511.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV Note: If losses exceed gains, see Capital losses in the instructions.	18	82,730.

Part IV. Alternative Tax for Corporations with Qualified Timber Gain. Complete Part IV only if the corporation has qualified timber gain under section 1201(b). Skip this part if you are filing Form 1120-RIC. See instructions.

19	Enter qualified timber gain (as defined in section 1201(b)(2))	19		
20	Enter taxable income from Form 1120, page 1, line 30, or the applicable line of your tax return	20		
21	Enter the smallest of: (a) the amount on line 19; (b) the amount on line 20; or (c) the amount on Part III, line 17	21		
22	Multiply line 21 by 23.8% (0.238)	22		
23	Subtract line 17 from line 20. If zero or less, enter -0-	23		
24	Enter the tax on line 23, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	24		
25	Add lines 21 and 23	25		
26	Subtract line 25 from line 20. If zero or less, enter -0-	26		
27	Multiply line 26 by 35% (0.35)	27		
28	Add lines 22, 24, and 27	28		
29	Enter the tax on line 20, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	29		
30	Enter the smaller of line 28 or line 29. Also enter this amount on Form 1120, Schedule J, line 2, or the applicable line of your tax return	30		

Schedule D (Form 1120) 2017

Alternative Minimum Tax - Corporations

▶ Attach to the corporation's tax return.

▶ Go to www.irs.gov/Form4626 for instructions and the latest information.

2017

Name NATIONAL UNIVERSITY		Employer identification number 23-7172306
Note See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).		
1 Taxable income or (loss) before net operating loss deduction	1	-1,434,483.
2 Adjustments and preferences:		
a Depreciation of post-1986 property	2a	7,366.
b Amortization of certified pollution control facilities	2b	
c Amortization of mining exploration and development costs	2c	
d Amortization of circulation expenditures (personal holding companies only)	2d	
e Adjusted gain or loss	2e	-15,182.
f Long-term contracts	2f	
g Merchant marine capital construction funds	2g	
h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i Tax shelter farm activities (personal service corporations only)	2i	
j Passive activities (closely held corporations and personal service corporations only)	2j	
k Loss limitations	2k	
l Depletion	2l	
m Tax-exempt interest income from specified private activity bonds	2m	
n Intangible drilling costs	2n	853,076.
o Other adjustments and preferences	2o	691.
3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	-588,532.
4 Adjusted current earnings (ACE) adjustment:		
a ACE from line 10 of the ACE worksheet in the instructions	4a	-588,532.
b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4b	0.
c Multiply line 4b by 75% (0.75). Enter the result as a positive amount	4c	
d Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	
e ACE adjustment.	4e	0.
<ul style="list-style-type: none"> If line 4b is zero or more, enter the amount from line 4c If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount 		
5 Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	-588,532.
6 Alternative tax net operating loss deduction. See instructions	6	
7 Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	
8 Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8a	
b Multiply line 8a by 25% (0.25)	8b	
c Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8c	
9 Subtract line 8c from line 7. If zero or less, enter -0-	9	
10 Multiply line 9 by 20% (0.20)	10	
11 Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11	
12 Tentative minimum tax. Subtract line 11 from line 10	12	
13 Regular tax liability before applying all credits except the foreign tax credit	13	
14 Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2017)

* SEE ALSO

STATEMENT 7

STATEMENT 8

Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626		1	-588,532.
2	ACE depreciation adjustment:			
a	AMT depreciation	2a		
b	ACE depreciation:			
	(1) Post-1993 property	2b(1)		
	(2) Post-1989, pre-1994 property	2b(2)		
	(3) Pre-1990 MACRS property	2b(3)		
	(4) Pre-1990 original ACRS property	2b(4)		
	(5) Property described in sections 168(f)(1) through (4)	2b(5)		
	(6) Other property	2b(6)		
	(7) Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)		
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a		2c	
3	Inclusion in ACE of items included in earnings and profits (E&P):			
a	Tax-exempt interest income	3a		
b	Death benefits from life insurance contracts	3b		
c	All other distributions from life insurance contracts (including surrenders)	3c		
d	Inside buildup of undistributed income in life insurance contracts	3d		
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(ii) through (ix) for a partial list)	3e		
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e		3f	
4	Disallowance of items not deductible from E&P:			
a	Certain dividends received	4a		
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247 (as affected by P.L. 113-295, Div. A, section 221(a)(4)(A), Dec. 19, 2014, 128 Stat. 4043)	4b		
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c		
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d		
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e		
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e		4f	
5	Other adjustments based on rules for figuring E&P:			
a	Intangible drilling costs	5a		
b	Circulation expenditures	5b		
c	Organizational expenditures	5c		
d	LIFO inventory adjustments	5d		
e	Installment sales	5e		
f	Total other E&P adjustments. Combine lines 5a through 5e		5f	
6	Disallowance of loss on exchange of debt pools		6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts		7	
8	Depletion		8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property		9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626		10	-588,532.

FORM 990-T		CONTRIBUTIONS	STATEMENT 1
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV		AMOUNT
VARIOUS ORGANIZATIONS	N/A		38,442,504.
K-1 PASSTHROUGH	N/A		498.
TOTAL TO FORM 990-T, PAGE 1, LINE 20			38,443,002.

FORM 990-T		OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION			AMOUNT
ACCOUNTING FEES			13,450.
TOTAL TO FORM 990-T, PAGE 1, LINE 28			13,450.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 3

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2012
 FOR TAX YEAR 2013
 FOR TAX YEAR 2014
 FOR TAX YEAR 2015
 FOR TAX YEAR 2016

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

38,443,002

TOTAL CONTRIBUTIONS AVAILABLE

38,443,002

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

38,443,002

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

38,443,002

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/12	35,202.	28,242.	6,960.	6,960.
06/30/14	642,113.	0.	642,113.	642,113.
06/30/15	297,553.	0.	297,553.	297,553.
06/30/16	1,315,437.	0.	1,315,437.	1,315,437.
06/30/17	1,041,450.	0.	1,041,450.	1,041,450.
NOL CARRYOVER AVAILABLE THIS YEAR			3,303,513.	3,303,513.

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 5

PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	-7,667.	0.	-7,667.
DENHAM COMMODITY PARTNERS FUND VI L.P.	-82,535.	0.	-82,535.
ENCAP ENERGY CAPITAL FUND IX	-187,769.	0.	-187,769.
ENDEAVOUR CAPITAL FUND VI, L.P.	101,191.	0.	101,191.
KAYNE ANDERSON ENERGY FUND V (QP), L.P.	-163,567.	0.	-163,567.
KAYNE ANDERSON ENERGY FUND VI (QP), L.P.	-108,087.	0.	-108,087.
METROPOLITAN REAL ESTATE PARTNERS V, L.P.	-235.	0.	-235.
RESOURCE CAPITAL FUND V, L.P.	-212.	0.	-212.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V	-2,906.	0.	-2,906.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI	2,653.	0.	2,653.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII	699.	0.	699.
COMMONFUND CAPITAL VENTURE PARTNERS VI	-222.	0.	-222.
COMMONFUND CAPITAL VENTURE PARTNERS VII	-25.	0.	-25.
COMMONFUND CAPITAL VENTURE PARTNERS VIII	-38.	0.	-38.
ENDOWMENT PRIVATE EQUITY PARTNERS IV	-332.	0.	-332.
ENDOWMENT PRIVATE EQUITY PARTNERS V	17.	0.	17.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII	1,099.	0.	1,099.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS IV	678.	0.	678.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS V	701.	0.	701.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI	367.	0.	367.

NATIONAL UNIVERSITY

23-7172306

COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VII	3,012.	0.	3,012.
STRATEGIC INVESTORS FUND III LP	109.	0.	109.
THE VARDE FUND X(B) (FEEDER), L.P.	-3,985.	0.	-3,985.
ENCAP ENERGY CAPITAL FUND X, L.P.	-284,887.	0.	-284,887.
ENDEAVOUR CAPITAL FUND VII, L.P.	10,886.	0.	10,886.
INSIGHT VENTURE PARTNERS IX, L.P.	-17,950.	0.	-17,950.
VINTAGE INVESTMENT PARTNERS VII (CAYMAN) LP	827.	0.	827.
ANTERO MIDSTREAM PARTNERS, L.P.	-18,525.	0.	-18,525.
BUCKEYE PARTNERS, L.P.	-49,433.	0.	-49,433.
DOMINION MIDSTREAM PARTNERS, LP	-8,832.	0.	-8,832.
ENTERPRISE PRODUCTS PARTNERS, LP	-198,744.	0.	-198,744.
EQT GP HOLDINGS, LP	-4,377.	0.	-4,377.
EQT MIDSTREAM PARTNERS, LP	-43,693.	0.	-43,693.
MAGELLAN MIDSTREAM PARTNERS, LP	-73,900.	0.	-73,900.
MPLX LP	-142,918.	0.	-142,918.
PHILLIPS 66 PARTNERS LP	-56,906.	0.	-56,906.
VALERO ENERGY PARTNERS LP	-10,177.	0.	-10,177.
PLAINS ALL AMERICAN PIPELINE, LP	-155,599.	0.	-155,599.
SPECTRA ENERGY PARTNERS, LP	-4,966.	0.	-4,966.
CARLYLE INTERATIONATIONAL ENERGY PARTNERS	1,345.	0.	1,345.
HFCP VIII LP	-19,827.	0.	-19,827.
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	31,856.	0.	31,856.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-1,492,874.	0.	-1,492,874.

FORM 990-T DEDUCTIONS CONNECTED WITH RENTAL INCOME STATEMENT 6

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSE		64,804.	
		0.	
		0.	
- SUBTOTAL -	1		64,804.
TOTAL TO FORM 990-T, SCHEDULE C, COLUMN 3			64,804.

FORM 4626

AMT CONTRIBUTION LIMITATION

STATEMENT 7

1) REGULAR TAXABLE INCOME BEFORE NOL, CHARITABLE CONTRIBUTIONS, AND DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)	-1,434,483
2) ADD: OTHER AMT ADJUSTMENT AND PREFERENCE ITEMS OTHER THAN ACE, CHARITABLE CONTRIBUTIONS AND DPAD	845,951
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3) PREADJUSTMENT AMTI BEFORE ACE, CHARITABLE DEDUCTIONS, NOL AND DPAD	-588,532
4) ACE ADJUSTMENT ITEMS	
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5) ACE WITHOUT CHARITABLE CONTRIBUTIONS (LINE 3 PLUS LINE 4)	-588,532
6) LINE 5 LESS LINE 3 (ENTER EXCESS AS A NEGATIVE AMOUNT)	
7) MULTIPLY LINE 6 BY 75%. ENTER RESULT AS A POSITIVE AMOUNT	
8) ENTER EXCESS OF THE CORPORATION'S PRIOR YEAR NET INCREASES IN AMTI DUE TO ACE	
9) ACE ADJUSTMENT: IF LINE 6 IS POSITIVE OR ZERO ENTER THE AMOUNT FROM LINE 7 HERE AS A POSITIVE AMOUNT IF LINE 6 IS NEGATIVE, ENTER THE SMALLER OF LINE 7 OR LINE 8 HERE AS A NEGATIVE AMOUNT	
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10) AMTI WITHOUT CHARITABLE CONTRIBUTIONS, NOL AND DPAD (LINE 3 PLUS LINE 9)	-588,532
11) CONTRIBUTION LIMITATION TO CALCULATE 90% AMTI LIMITATION FOR NOL (LINE 10 PLUS SPECIAL DEDUCTIONS NOT PREVIOUSLY INCLUDED IN THE ACE ADJUSTMENT ON LINE 9 ABOVE, MULTIPLIED BY 10%).	0
12) TOTAL AVAILABLE CONTRIBUTIONS	38,443,002
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13) CONTRIBUTION DEDUCTION TO CALCULATE 90% AMTI LIMITATION FOR NOL (LESSER OF LINE 11 OR LINE 12)	0
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14) AMTI FOR PURPOSES OF 90% NOL LIMITATION (LINE 10 LESS LINE 13)	-588,532
15) NOL LIMITATION (90% OF LINE 14)	-529,679
16) TOTAL NOL AVAILABLE	1,599,117
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17) AMT NOL (LESSER OF LINE 15 OR LINE 16)	0
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18) AMTI FOR CHARITABLE DEDUCTION LIMITATION (LINE 10 PLUS SPECIAL DEDUCTIONS LESS AMT NOL ON LINE 17)	-588,532
19) 10% OF LINE 18	0
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20) AMT CHARITABLE DEDUCTION (LESSER OF LINE 12 OR LINE 19)	0
21) REGULAR CONTRIBUTION DEDUCTION	0
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22) AMT CONTRIBUTION ADJUSTMENT (LINE 21 LESS LINE 20)	0
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FORM 4626

AMT CONTRIBUTIONS

STATEMENT 8

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2012
FOR TAX YEAR 2013
FOR TAX YEAR 2014
FOR TAX YEAR 2015
FOR TAX YEAR 2016

TOTAL CARRYOVER

CURRENT YEAR CONTRIBUTIONS

38,443,002

TOTAL CONTRIBUTIONS

38,443,002

10% OF TAXABLE INCOME AS ADJUSTED

0

EXCESS CONTRIBUTIONS

38,443,002

ALLOWABLE CONTRIBUTIONS

0

FORM 4626	OTHER AMT ADJUSTMENTS	STATEMENT 9
DESCRIPTION		AMOUNT
MINING COSTS		691.
TOTAL TO FORM 4626, LINE 20		691.

FORM 4626	ALTERNATIVE MINIMUM TAX NOL DEDUCTION		STATEMENT 10
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
06/30/14	32,314.	0.	32,314.
06/30/15	23,711.	0.	23,711.
06/30/16	884,136.	0.	884,136.
06/30/17	658,956.	0.	658,956.
AMT NOL CARRYOVER AVAILABLE THIS YEAR			1,599,117.

