

EXTENDED TO JULY 15, 2020

Form 990-T

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

OMB No 1545-0687

For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019

2018

Department of the Treasury Internal Revenue Service

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

Form 990-T header section including: A Check box if address changed; B Exempt under section 501(c)(3); Name of organization: NATIONAL UNIVERSITY; Employer identification number: 23-7172306; City: LA JOLLA, CA 92037-1013; Unrelated business activity code: 531110.

C Book value of all assets at end of year: 977,804,219; F Group exemption number; G Check organization type: 501(c) corporation.

H Enter the number of the organization's unrelated trades or businesses: 2. Describe the only (or first) unrelated trade or business here: CONFERENCE FACILITY LAB RENTALS.

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

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

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 1-13 detailing Unrelated Trade or Business Income. Total income: 67,280; Total expenses: 53,742; Total net: 13,538.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 14-32 detailing Deductions Not Taken Elsewhere. Total deductions: 28; Unrelated business taxable income before net operating loss deduction: 12,038; Unrelated business taxable income: 12,038.

03 Received in Batched Copy SEP 14 2020

SCANNED OCT 27 2020

Part III Total Unrelated Business Taxable Income

Table with 2 columns: Line number and Amount. Rows include 33 (12,038), 34, 35 (12,038), 36, 37 (1,000), 38 (0).

Part IV Tax Computation

Table with 2 columns: Line number and Amount. Rows include 39 (0), 40, 41, 42, 43, 44 (0).

Part V Tax and Payments

Table with 2 columns: Line number and Amount. Rows include 45a-45e, 46 (0), 47, 48 (0), 49 (0), 50a-50g, 51 (49,019), 52, 53, 54 (49,019), 55 (0).

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

Table with 3 columns: Question, Yes, No. Rows include 56, 57, 58.

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: [Signature] Date: 17.14.20 Title: VICE CHANCELLOR, FINANCE

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

Table with 5 columns: Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN. Rows include Patricia J. Mayer, MOSS ADAMS LLP, 4747 EXECUTIVE DR SUITE 1300, SAN DIEGO, CA 92121.

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		
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5			7	

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

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)	67,280.	53,742.
(2)		
(3)		
(4)		
Total 0.	Total 67,280.	

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶ 67,280.
 (b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶ 53,742.

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)			0.	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)		0.
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Totals

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)				

Enter here and on page 1, Part I, line 9, column (A)		0.	Enter here and on page 1, Part I, line 9, column (B)		0.
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Totals

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)						

Enter here and on page 1, Part I, line 10, col (A)		0.	Enter here and on page 1, Part I, line 10, col (B)		0.	Enter here and on page 1, Part II, line 26		0.
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Totals

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)						

Enter here and on page 1, Part I, line 10, col (A)		0.	Enter here and on page 1, Part I, line 10, col (B)		0.	Enter here and on page 1, Part II, line 26		0.
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Totals (carry to Part II, line (5))

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0. <small>Enter here and on page 1, Part I, line 11, col (A)</small>	0. <small>Enter here and on page 1, Part I, line 11, col (B)</small>				0. <small>Enter here and on page 1, Part II, line 27</small>

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 (2018)

FORM 990-T		CONTRIBUTIONS	STATEMENT 2
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV		AMOUNT
VARIOUS ORGANIZATIONS	N/A		316.
TOTAL TO FORM 990-T, PAGE 1, LINE 20			316.

FORM 990-T		OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION			AMOUNT
ACCOUNTING FEES			1,500.
TOTAL TO FORM 990-T, PAGE 1, LINE 28			1,500.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 4

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013
 FOR TAX YEAR 2014
 FOR TAX YEAR 2015
 FOR TAX YEAR 2016
 FOR TAX YEAR 2017

38,443,002

TOTAL CARRYOVER

38,443,002

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

316

TOTAL CONTRIBUTIONS AVAILABLE

38,443,318

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

38,443,318

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

38,443,318

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 5

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.
06/30/18	1,434,483.	0.	1,434,483.	1,434,483.
NOL CARRYOVER AVAILABLE THIS YEAR			4,737,996.	4,737,996.

FORM 990-T DEDUCTIONS CONNECTED WITH RENTAL INCOME STATEMENT 6

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSE		53,742. 0. 0.	
- SUBTOTAL -	1		53,742.
TOTAL TO FORM 990-T, SCHEDULE C, COLUMN 3			53,742.

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

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

ENTITY 1

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019

Department of the Treasury
Internal Revenue Service (99)

▶ 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

Name of the organization NATIONAL UNIVERSITY Employer identification number 23-7172306

Unrelated business activity code (see instructions) ▶ 900099
Describe the unrelated trade or business ▶ K-1 PASSTHROUGH

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances				
c Balance ▶	1c			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit Subtract line 2 from line 1c	3			
4 a Capital gain net income (attach Schedule D)	4a	18,177.		18,177.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	-1,379.		-1,379.
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement) <u>STATEMENT 7</u>	5	-1,911,332.		-1,911,332.
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See instructions, attach schedule)	12			
13 Total. Combine lines 3 through 12	13	-1,894,534.		-1,894,534.

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.)

14 Compensation of officers, directors, and trustees (Schedule K)	14		
15 Salaries and wages	15		
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule) (see instructions)	18		
19 Taxes and licenses	19		
20 Charitable contributions (See instructions for limitation rules)	20		0.
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach schedule) <u>SEE STATEMENT 8</u>	28		25,675.
29 Total deductions. Add lines 14 through 28	29		25,675.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		-1,920,209.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31		
32 Unrelated business taxable income Subtract line 31 from line 30	32		-1,920,209.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

FORM 990-T (M)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 7

DESCRIPTION	NET INCOME OR (LOSS)
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-974.
DENHAM COMMODITY PARTNERS FUND VI L.P. - ORDINARY BUSINESS INCOME (LOSS)	-49,655.
ENCAP ENERGY CAPITAL FUND IX - ORDINARY BUSINESS INCOME (LOSS)	-223,074.
ENDEAVOUR CAPITAL FUND VI, L.P. - ORDINARY BUSINESS INCOME (LOSS)	115,623.
KAYNE ANDERSON ENERGY FUND VI (QP), L.P. - ORDINARY BUSINESS INCOME (LOSS)	-187,062.
METROPOLITAN REAL ESTATE PARTNERS V, L.P. - ORDINARY BUSINESS INCOME (LOSS)	-1,736.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V - ORDINARY BUSINESS INCOME (LOS	178.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI - ORDINARY BUSINESS INCOME (LO	15,142.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII - ORDINARY BUSINESS INCOME (L	13,826.
COMMONFUND CAPITAL VENTURE PARTNERS VI - ORDINARY BUSINESS INCOME (LOSS)	-154.
COMMONFUND CAPITAL VENTURE PARTNERS VII - ORDINARY BUSINESS INCOME (LOSS)	-3.
COMMONFUND CAPITAL VENTURE PARTNERS VIII - ORDINARY BUSINESS INCOME (LOSS)	-21.
ENDOWMENT PRIVATE EQUITY PARTNERS IV - ORDINARY BUSINESS INCOME (LOSS)	-244.
ENDOWMENT PRIVATE EQUITY PARTNERS V - ORDINARY BUSINESS INCOME (LOSS)	20.
INTERNATIONAL PRIVATE EQUITY PARTNERS III - ORDINARY BUSINESS INCOME (LOSS)	-153.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI - ORDINARY BUSINESS INCOME (LOS	314.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VII - ORDINARY BUSINESS INCOME	9,512.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII - ORDINARY BUSINESS INCOM	-17,542.
STRATEGIC INVESTORS FUND III LP - ORDINARY BUSINESS INCOME (LOSS)	446.
THE VARDE FUND X(B) (FEEDER), L.P. - ORDINARY BUSINESS INCOME (LOSS)	-8,570.
ENCAP ENERGY CAPITAL FUND X, L.P. - ORDINARY BUSINESS INCOME (LOSS)	-579,424.
ENDEAVOUR CAPITAL FUND VII, L.P. - ORDINARY BUSINESS INCOME (LOSS)	66,472.
INSIGHT VENTURE PARTNERS IX, L.P. - ORDINARY BUSINESS INCOME (LOSS)	-24,988.
ANTERO MIDSTREAM PARTNERS, L.P. - ORDINARY BUSINESS INCOME (LOSS)	-35,222.
DOMINION MIDSTREAM PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-19,016.
ENTERPRISE PRODUCTS PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-156,606.

NATIONAL UNIVERSITY

23-7172306

EQGP HOLDINGS, LP - ORDINARY BUSINESS INCOME (LOSS)	-2,168.
EQT MIDSTREAM PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-138,903.
MAGELLAN MIDSTREAM PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-78,646.
MPLX LP - ORDINARY BUSINESS INCOME (LOSS)	-188,348.
PHILLIPS 66 PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-50,913.
VALERO ENERGY PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-11,241.
PLAINS ALL AMERICAN PIPELINE, LP - ORDINARY BUSINESS INCOME (LOSS)	-120,436.
CARLYLE INTERNATIONAL ENERGY PARTNERS - ORDINARY BUSINESS INCOME (LOSS)	19,966.
ENCAP FLATROCK MIDSTREAM FUND IV - ORDINARY BUSINESS INCOME (LOSS)	-285,244.
WNDRCO, LLC - ORDINARY BUSINESS INCOME (LOSS)	-56,191.
ARTEMIS REAL ESTATE PARTNERS HEALTHCARE FUND I, LP - ORDINARY BUSINESS INCOM	58.
ENCAP ENERGY CAPITAL FUND XI, LP - ORDINARY BUSINESS INCOME (LOSS)	-58,251.
THOMA BRAVO CREDIT FUND I, LP - ORDINARY BUSINESS INCOME (LOSS)	129,899.
THOMA BRAVO CREDIT FUND I, LP - OTHER INCOME (LOSS)	11,750.
SECTION 179 LIMITATION - ORDINARY BUSINESS INCOME (LOSS)	247.
TOTAL INCLUDED ON SCHEDULE M, PART I, LINE 5	<u>-1,911,332.</u>

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 8

DESCRIPTION

AMOUNT

ACCOUNTING FEES

25,675.

TOTAL TO SCHEDULE M, PART II, LINE 28

25,675.

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.

2018

Name

Employer identification number

NATIONAL UNIVERSITY

23-7172306

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				125.
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	125.

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				18,052.
11 Enter gain from Form 4797, line 7 or 9			11	
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	18,052.

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)	125.
17 Net capital gain. Enter excess of net long term capital gain (line 15) over net short-term capital loss (line 7)	18,052.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns.	18,177.

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

