

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 header section including: A Check box if address changed, B Exempt under section 501(c)(3), Name of organization (CLEMSON UNIVERSITY FOUNDATION), Number, street, and room or suite no. (P.O. BOX 1889), City or town, state or province, country, and ZIP or foreign postal code (CLEMSON, SC 29633-1889), D Employer identification number (57-0426335), E Unrelated business activity code (525990)

C Book value of all assets at end of year (923,248,232), F Group exemption number, G Check organization type (501(c) corporation)

H Enter the number of the organization's unrelated trades or businesses (1), Describe the only (or first) unrelated trade or business here (PARTNERSHIP INVESTMENTS)

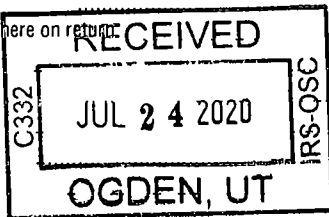
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No)

J The books are in care of (LISA MARCUS, DIRECTOR, ARO), Telephone number (864-656-1873)

Table for Part I: Unrelated Trade or Business Income. Columns: (A) Income, (B) Expenses, (C) Net. Rows 1a-13. Total: -1,241,760.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)

Table for Part II: Deductions Not Taken Elsewhere. Columns: 14-31. Rows 14-31. Total deductions: 479,905. Unrelated business taxable income: -1,721,665.



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Part III Total Unrelated Business Taxable Income	
33 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33 -1,721,665.
34 Amounts paid for disallowed fringes	34
35 Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 5	35 0.
36 Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36 -1,721,665.
37 Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions) 38	37 1,000.
38 Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36 39	38 -1,721,665.

Part IV Tax Computation	
39 Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39 0.
40 Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40
41 Proxy tax See instructions	41
42 Alternative minimum tax (trusts only)	42
43 Tax on Noncompliant Facility Income. See instructions	43
44 Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44 0.

Part V Tax and Payments	
45a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a
b Other credits (see instructions)	45b
c General business credit. Attach Form 3800	45c
d Credit for prior year minimum tax (attach Form 8801 or 8827)	45d
e Total credits. Add lines 45a through 45d	45e
46 Subtract line 45e from line 44	46 0.
47 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47
48 Total tax. Add lines 46 and 47 (see instructions)	48 0.
49 2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49 0.
50a Payments. A 2017 overpayment credited to 2018 519	50a 365,594.
b 2018 estimated tax payments	50b
c Tax deposited with Form 8868	50c
d Foreign organizations. Tax paid or withheld at source (see instructions)	50d
e Backup withholding (see instructions)	50e
f Credit for small employer health insurance premiums (attach Form 8941)	50f
g Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	50g
51 Total payments. Add lines 50a through 50g	51 365,594.
52 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52
53 Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53
54 Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid 55	54 365,594.
55 Enter the amount of line 54 you want. Credited to 2019 estimated tax 365,594. Refunded	55 0.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)		
56 At any time during the 2018 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
		X
57 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.		X
58 Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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.		
	<i>Thomas J. Hammell</i> Signature of officer	7/10/20 Date	PRESIDENT AND CEO Title
Paid Preparer Use Only	Print/Type preparer's name AMANDA ADAMS	Preparer's signature <i>Amanda Adams</i>	2020.07.09 19:37:17 -04'00'
	Firm's name CHERRY BEKAERT LLP	Firm's EIN 56-0574444	Check <input checked="" type="checkbox"/> if self-employed PTIN P00748038
	Firm's address 110 EAST COURT STREET GREENVILLE, SC 29601	Phone no. 864-233-3981	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

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

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.** (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **0.**

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			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8			0.	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)				

Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
			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		Enter here and on page 1, Part I, line 9, column (A)	Enter here and on page 1, Part I, line 9, column (B)
		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		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)	Enter here and on page 1, Part II, line 26
		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.	0.	0.
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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.

Name

Employer identification number

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57-0426335

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				241.
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	241.

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				33,700.
11 Enter gain from Form 4797, line 7 or 9			11	202,622.
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	236,322.

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	241.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	236,322.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns.	18	236,563.

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

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no
57-0426335

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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)	(e) Cost or other basis. See the Note below and see Column (e) in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	BLACKSTONE REAL ESTATE PARTNERS VIII.TE.							20.
	BLACKSTONE REAL ESTATE PARTNERS VIII.TE.							80.
	DTC PRIVATE EQUITY II-Q LP							<6,266.>
	INDUSTRY VENTURES PARTNERSHIP HOLDINGS I							<83.>
	INDUSTRY VENTURES PARTNERSHIP HOLDINGS I							<251.>
	PRIVATE ADVISORS SMALL COMPANY BUYOUT FU							10,422.
	PRIVATE ADVISORS SMALL COMPANY BUYOUT FU							29,778.

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) ▶ 33,700.

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.

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 1
DESCRIPTION		NET INCOME OR (LOSS)
BLACKSTONE REAL ESTATE PARTNERS VIII.TE.1 LP CU - OTHER INCOME (LOSS)		-8,510.
BLACKSTONE REAL ESTATE PARTNERS VIII.TE.1 LP CUF - OTHER INCOME (LOSS)		-34,026.
BLACKSTONE REAL ESTATE PARTNERS VIII.TE.1-NQ - CU - OTHER INCOME (LOSS)		-3,348.
BLACKSTONE REAL ESTATE PARTNERS VIII.TE.1-NQ - CUF - OTHER INCOME (LOSS)		-13,386.
CROW IV - OTHER INCOME (LOSS)		-94,656.
CROW V - OTHER INCOME (LOSS)		-17,735.
DENHAM OIL & GAS FUND LP CU - OTHER INCOME (LOSS)		-51,481.
DENHAM OIL & GAS FUND LP CUF - OTHER INCOME (LOSS)		-334,628.
DTC PRIVATE EQUITY II-Q LP - OTHER INCOME (LOSS)		-882.
ENERGY SPECTRUM PARTNERS VII LP CU - OTHER INCOME (LOSS)		-71,712.
ENERGY SPECTRUM PARTNERS VII LP CUF - OTHER INCOME (LOSS)		-358,566.
GREAT HILL EQUITY PARTNERS VI-A LP CU - OTHER INCOME (LOSS)		-361.
GREAT HILL EQUITY PARTNERS VI-A LP CUF - OTHER INCOME (LOSS)		-951.
GREAT HILL EQUITY PARTNERS VI LP CUF - OTHER INCOME (LOSS)		-48,431.
GREAT HILL EQUITY PARTNERS VI LP CU - OTHER INCOME (LOSS)		-18,370.
GREENSPRING GLOBAL PARTNERS VI LP CU - OTHER INCOME (LOSS)		-1.
GREENSPRING GLOBAL PARTNERS VI LP CUF - OTHER INCOME (LOSS)		-17.
INDUSTRY VENTURES PARTNERSHIP HOLDINGS IV LP CU - OTHER INCOME (LOSS)		-3,525.
INDUSTRY VENTURES PARTNERSHIP HOLDINGS IV LP CUF - OTHER INCOME (LOSS)		-10,575.
KAYNE ANDERSON ENERGY FUND VI LP CU - OTHER INCOME (LOSS)		-17,872.
KAYNE ANDERSON ENERGY FUND VI LP CUF - OTHER INCOME (LOSS)		-89,361.
LEGP II AIV (NB) LP CU - OTHER INCOME (LOSS)		-2,415.
LEGP II AIV (NB) LP CUF - OTHER INCOME (LOSS)		-21,735.
LEVEL STRUCTURED CAPITAL I LP CU - OTHER INCOME (LOSS)		-8,035.
LEVEL STRUCTURED CAPITAL I LP CUF - OTHER INCOME (LOSS)		-21,731.
MERCED PARTNERS IV LP CU - OTHER INCOME (LOSS)		303.
MERCED PARTNERS IV LP CUF - OTHER INCOME (LOSS)		1,513.
PRIVATE ADVISORS SMALL COMPANY BUYOUT FUND CU - OTHER INCOME (LOSS)		5,386.
PRIVATE ADVISORS SMALL COMPANY BUYOUT FUND CUF - OTHER INCOME (LOSS)		15,385.
RCP FUND IV LP - OTHER INCOME (LOSS)		-1,475.
RCP FUND IX LP CU - OTHER INCOME (LOSS)		-240.
RCP FUND IX LP CUF - OTHER INCOME (LOSS)		-720.
RCP SECONDARY OPPORTUNITY FUND, LP CU - OTHER INCOME (LOSS)		-1,132.
RCP SECONDARY OPPORTUNITY FUND, LP CUF - OTHER PORTFOLIO INCOME (LOSS)		-3,329.
RCP SECONDARY OPPORTUNITY FUND II, LP CU - OTHER INCOME (LOSS)		3,311.
RCP SECONDARY OPPORTUNITY FUND II, LP CUF - OTHER INCOME (LOSS)		9,105.
RCP FUND V LP CU - OTHER INCOME (LOSS)		3,376.

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RCP FUND V LP CUF - OTHER INCOME (LOSS)	9,640.
RCP FUND VI LP CU - OTHER INCOME (LOSS)	2,845.
RCP FUND VI LP CUF - OTHER INCOME (LOSS)	8,533.
RCP FUND VII LP CU - OTHER INCOME (LOSS)	19,721.
RCP FUND VII LP CUF - OTHER INCOME (LOSS)	56,352.
RCP FUND VIII LP CU - OTHER INCOME (LOSS)	1,077.
RCP FUND VIII LP CUF - OTHER INCOME (LOSS)	3,233.
RIDGEWOOD ENERGY OIL & GAS FUND III LP CU - OTHER INCOME (LOSS)	-45,283.
RIDGEWOOD ENERGY OIL & GAS FUND III LP CUF - OTHER INCOME (LOSS)	-181,128.
ROUND HILL MUSIC ROYALTY FUND LP CU - OTHER INCOME (LOSS)	-15,000.
ROUND HILL MUSIC ROYALTY FUND LP CUF - OTHER INCOME (LOSS)	-75,002.
ROUND HILL MUSIC ROYALTY FUND II LP CU - OTHER INCOME (LOSS)	-16,870.
ROUND HILL MUSIC ROYALTY FUND II LP CUF - OTHER INCOME (LOSS)	-45,614.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	<u><u>-1,478,323.</u></u>

FORM 990-T	CONTRIBUTIONS	STATEMENT 2
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CHARITABLE CONTRIBUTIONS FROM K-1S	N/A	181.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		<u><u>181.</u></u>

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION		AMOUNT
PROFESSIONAL FEES		9,663.
INVESTMENT MANAGEMENT FEES		469,940.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		<u><u>479,603.</u></u>

FORM 990-T	CONTRIBUTIONS SUMMARY	STATEMENT 4
QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT		
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
	315	
TOTAL CARRYOVER		315
TOTAL CURRENT YEAR 10% CONTRIBUTIONS		181
TOTAL CONTRIBUTIONS AVAILABLE		496
TAXABLE INCOME LIMITATION AS ADJUSTED		0
EXCESS 10% CONTRIBUTIONS		496
EXCESS 100% CONTRIBUTIONS		0
TOTAL EXCESS CONTRIBUTIONS		496
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
06/30/18	671,956.	0.	671,956.	671,956.
NOL CARRYOVER AVAILABLE THIS YEAR			671,956.	671,956.