Form 990-1	·);	62-	0475697		Page
Part I	₩ Total Unrelated Business Taxable Income				
33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see	instructions)	1 33	106,2	<u>75</u>
34	Amounts paid for disallowed fringes		34		
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instruc	ctions)	35		
3 G	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the su	m of	1 1		
	lines 33 and 34		36	106,2	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	, ,	37	1,0	00
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 3	36,			
	enter the smaller of zero or line 36		571 38	<u> 105,2</u>	<u>75</u>
Part J	∀ \ Tax Computation		· · · · · ·		
39	Organizations Taxable as Corporations Multiply line 38 by 21% (0.21)		39	22,1	08
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount o	n line 38 from	ן ן ן י		
	Tax rate schedule or Schedule D (Form 1041)		40		
41	Proxy tax. See instructions		▶ 41	<u> </u>	
42	Alternative minimum tax (trusts only)		42		
43	Tax on Noncompliant Facility Income. See instructions		. 	00.1	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies		<u> 44 </u>	22,1	08
Part X		1	· I I		
	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a			
Ь	Other credits (see instructions)	45b			
C	General business credit. Attach Form 3800	45c			
	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	ا ہر ا		
	Total credits. Add lines 45a through 45d Subtract line 45e from line 44		45e	22,1	Λ Q
46 47	Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 886	6 Other (attach sche	46 47	22,1	00
48		O Other (attach sche	48	22,1	በጸ
49	Total tax. Add lines 46 and 47 (see instructions) 2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2 Payments: A 2017 overpayment credited to 2018		7 49	20,1	0
	Payments: A 2017 overpayment credited to 2018	50a 12,0	<u> </u>		
	2018 estimated tax payments	50b	<u> </u>		
	Tax deposited with Form 8868	50c			
	Foreign organizations Tax paid or withheld at source (see instructions)	50d			
	Backup withholding (see instructions)	50e			
	Credit for small employer health insurance premiums (attach Form 8941)	50f			
	Other credits, adjustments, and payments: Form 2439				
•	☐ Form 4136 ☐ Other ☐ Total ▶	50g			
51	Total payments. Add lines 50a through 50g	•	51	12,0	09
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached		52	_	32
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed		53	10,1	31
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid		▶ ¹ 5¼		
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax	Refunded	▶ 55	_	
Part V	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 of	r other authority		Yes	No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization	=			
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the fo	oreign country			ļ
	here SPAIN			<u>X</u>	ļ
57	During the tax year, did the organization receive a distribution from, or was it the granter of, or tra	nsferor to, a foreign trust	?		X
	If "Yes," see instructions for other forms the organization may have to file.				
58	Enter the amount of tax-exempt interest received or accrued during the tax year >\$				
Sign	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and state correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer is	ements, and to the best of my	knowledge and belie	t, it is true,	
Here	Tal () and 1 17/14/242 CA TREASTER	ु अदार भारत	May the IRS dis	cuss this return v	vith
	TREASON!	SR	the preparer sh		٦.,
	Signature of officer Date Title	1	instructions)?	X Yes	No
	Print/Type preparer's name Preparer's signature Date		if PTIN		
Paid	Amanda ADAMS ADAMS Amanda Alama 2020.07 d9 11	·50·40 self- emp	- 1	740020	
Prepa	rer ATANDA ADAND	<u> </u>		748038	1
Use C	nly Firm's name CHERRY BEKAERT LLP	Firm's E	<u>N ► 56-</u>	057444	4
	222 SECOND AVE, SOUTH STE 1240 Firm's address NASHVILLE, TN 37201	Dhoss	o. 615 -38	2_6502	
	Timia annicos NAVOUATTITE, IN OIVOT	i milone n	o. OTD-DO	ンーひンフム	

Schedule A - Cost of Good	s Sold. Enter	method of inver	ntory v	aluation > N/A				
1 Inventory at beginning of year	1		6	Inventory at end of yea	ır		6	
2 Purchases	2		7	Cost of goods sold. Su	ubtract	line 6		
3 Cost of labor	3	_		from line 5. Enter here	and in l	Part I,		
4a Additional section 263A costs				line 2		Į	7_	
(attach schedule)	4a		8	Do the rules of section	263A (with respect to		Yes No
b Other costs (attach schedule)	4b			property produced or a				
5 Total. Add lines 1 through 4b	5			the organization?				
Schedule C - Rent Income (see instructions)	(From Real	Property and	l Per	sonal Property L	ease	d With Real Prop	erty)	
1. Description of property								
(1)						 		
(2)			•				-	
(3)								
(4)								
	2. Rent receiv	ed or accrued						
(a) From personal property (if the per rent for personal property is mor 10% but not more than 50%	e than	` ' of rent for	personal	onal property (if the percentag property exceeds 50% or if ed on profit or income)	ge	3(a) Deductions directly columns 2(a) an	connect id 2(b) (a	ed with the income in ttach schedule)
(1)							***	
(2)								
(3)								
(4)								
Total	0.	Total			0.			
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, colum	n (A)	•			0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	<u> </u>	0.
Schedule E - Unrelated Del	ot-Financed	Income (see	ınstru	ctions)				·
			2	. Gross income from or allocable to debt-	Ĺ.,	3. Deductions directly conn to debt-financ		erty
1. Description of debt-fi	nanced property			financed property	(a)	Straight line depreciation (attach schedule)		(b) Other deductions (attach schedule)
(1)			+		l		1	
(2)								
(3)							1	
(4)								
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a	adjusted basis allocable to nced property h schedule)	6	Column 4 divided by column 5		7. Gross income reportable (column 2 x column 6)	(4	8, Allocable deductions column 6 x total of columns 3(a) and 3(b))
(1)			1	%			+	······································
(2)				`%		- 11	1	
(3)				%			1	
(4)				%		,	1	
	•		•			inter here and on page 1, Part I, line 7, column (A)		inter here and on page 1, Part I, line 7, column (B)
Totals						0 .	.	0.
Total dividends-received deductions	ncluded in columi	n 8				•	-	0.

Schedule F - Interest,	Annuitie	s, Royali	ties, an	,				tion	s (see in:	structio	ns)		
				Exempt 0	Controlled O	rganızatı	ons						
Name of controlled organizat	ion	2. Em identifi num	cation		elated income instructions)	4 . Tot payn	al of specified nents made	includ	rt of column 4 ded in the cont zation's gross	rolling	6. Deductions directly connected with income in column 5		
(1)													
(2)													
(3)						<u> </u>	····		٠.	ľ			
(4)		† 								<u> </u>			
Nonexempt Controlled Organi	zations	.L				l		L					
7. Taxable Income	I	inrelated incom	o (loss)	O Total	of specified payr		10. Part of colu	mn O tha	t in included	11 5	Deductions directly connected		
, Taxable income		see instructions		9. 10.21	made	nents	in the controlli	ng orgai s income	nization's		th income in column 10		
(1)													
(2)						Ì							
(3)													
(4)						İ							
							Add colun	nne 5 an	d 10		Add columns 6 and 11		
							Enter here and		1, Part I,		Add columns 6 and 11 here and on page 1, Part I, line 8, column (B)		
Totals									0.		0.		
Schedule G - Investme		ne of a S	ection	501(c)(7), (9), or (17) Org	anization						
1. Desc	ription of inco	ime			2. Amount of	income	3. Deduction directly connect (attach schedu	cted	4. Set-	asides schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)		
(1)													
(2)													
(3)													
(4)													
					Enter here and o Part I, line 9, co						Enter here and on page 1, Part I, line 9, column (B)		
Totals				▶		0.					0.		
Schedule I - Exploited (see instru	•	Activity	Income	e, Other	Than Adv	ertisin	g Income			•	· · · ·		
			3 5	oenses	4. Net incom	ne (loss)				-	7. Excess exempt		
Description of exploited activity	unrelated incom	Gross I business ne from business	directly o with pro of unr	onnected oduction elated s income	from unrelated business (co minus colum gain, compute through	lumn 2 n 3) If a e cols 5	 Gross inco from activity to is not unrelate business inco 	hat ed	attribut	penses able to mn 5	expenses (column 6 minus column 5, but not more than column 4)		
(1)													
(1) (2) (3) (4)						Î							
(3)						Î							
(4)						İ							
	page 1	re and on I, Part I, col (A)	Enter her page 1 line 10,	, Part I,							Enter here and on page 1, Part II, line 26		
Totals >		0.		0.							0.		
Schedule J - Advertisir													
Part I Income From I	Periodic	als Repo	orted or	n a Cons	olidated	Basis							
1. Name of periodical		2. Gross advertising income		3. Direct ertising costs	4. Advert or (loss) (co col 3) If a ga cols 5 th	ain, compute	5. Circulat		6. Read cos		7. Excess readership costs (column 6 minus column 5, but not more than column 4)		
(1)													
(2)											7		
(3)				····					1		1		
(4)		•									1		
Totals (carry to Part II, line (5))	>	().	0							0.		

Form 990-T (2018) THE UNIVERSITY OF THE SOUTH

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.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	0.	0.	T			0.

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

1. Name	2. Title	3. Percent of time devoted to business	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 INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 1
DESCRIPTION	NET INCOME OR (LOSS)
CAPITAL DYNAMICS CHAMPION VENTURES V, LP - OTHER INCOME (LOSS) CAPITAL DYNAMICS CHAMPION VENTURES VI, LP - OTHER INCOME	220
(LOSS) COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI, LP - OTHER	568
INCOME (LOSS) COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS V, - OTHER	179
INCOME (LOSS) COMMONFUND CAPITAL NATURAL RESOURCES PTRS VIII - OTHER	54.
INCOME (LOSS) COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP - OTHER INCOME (LOSS)	-14,666 295
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII - OTHER INCOME (LOSS)	. 7,896
COMMONFUND CAPITAL VENTURE PARTNERS VII, LP - OTHER INCOME (LOSS)	-3.
COMMONFUND CAPITAL VENTURE PARTNERS VIII, LP - OTHER INCOME (LOSS) - CROW HOLDINGS REALTY PARTNERS IV, LP - OTHER INCOME (LOSS)	-36.
HRJ CAPITAL VC VI INTERNATIONAL LP - OTHER INCOME (LOSS) HRJ SPECIAL OPPORTUNITIES II, LP - OTHER INCOME (LOSS)	-15,699. -35. 3,852.
KNIGHTSBRIDGE VENTURE CAPITAL VI LP SERIES VXM - OTHER INCOME (LOSS)	-2.
METROPOLITAN REAL ESTATE PTRS INTERNATIONAL II - OTHER INCOME (LOSS) METROPOLITAN REAL ESTATE PARTNERS V, LP - OTHER INCOME	4,356
(LOSS) PARK STREET CAPITAL NATURAL RESOURCE FUND II, LP - OTHER	-1,736
INCOME (LOSS) SPUR VENTURES II, LP - OTHER INCOME (LOSS)	-383 · -2 ·
COMMONFUND GLOBAL DISTRESSED INVESTORS, LLC - OTHER INCOME (LOSS)	3.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	-15,145.
FORM 990-T OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION	AMOUNT
TAX COMPLIANCE	7,700.
	7,700

Unrelated Business Taxable Income for Unrelated Trade or Business

TTT 1 0010 TTT 20 001

2018

OMB No 1545-0687

ENTITY

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

Department of the Treasury Internal Revenue Service (99) For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019

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). Employer identification number Name of the organization THE UNIVERSITY OF THE SOUTH 62-0475697 451211 Unrelated business activity code (see instructions) **▶** BOOKSTORE Describe the unrelated trade or business Part I Unrelated Trade or Business Income (A) Income (B) Expenses (C) Net 98,885. 1a Gross receipts or sales 98,885. b Less returns and allowances c Balance 1c Cost of goods sold (Schedule A, line 7) 2 98,885. 98,885. Gross profit. Subtract line 2 from line 1c 3 4a Capital gain net income (attach Schedule D) 4a b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b c Capital loss deduction for trusts 4c Income (loss) from a partnership or an S corporation (attach statement) 5 6 Rent income (Schedule C) 6 Unrelated debt-financed income (Schedule E) 7 7 Interest, annuities, royalties, and rents from a controlled 8 organization (Schedule F) 8 Investment income of a section 501(c)(7), (9), or (17) 9 organization (Schedule G) Exploited exempt activity income (Schedule I) 10 10 Advertising income (Schedule J) 11 Other income (See instructions, attach schedule) 12 98,885. 98,885. Total. Combine lines 3 through 12 13 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 Interest (attach schedule) (see instructions) 18 18 19 Taxes and licenses 19 20 Charitable contributions (See instructions for limitation rules) 20 1.044 21 Depreciation (attach Form 4562) 1,044. 22 Less depreciation claimed on Schedule A and elsewhere on return 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 SEE STATEMENT 3 11,859 28 Other deductions (attach schedule) 28 12,903. Total deductions. Add lines 14 through 28 29 29 85,982 30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see 31

LHA For Paperwork Reduction Act Notice, see instructions.

Unrelated business taxable income. Subtract line 31 from line 30

Schedule M (Form 990-T) 2018

85,982.

31

Form 990-T (2018)								Page 3
THE UNIVE						62-0475	5697	
Schedule A - Cost of Good	s Sold. Enter	method of inven						
1 Inventory at beginning of year	1 1		_ 6	Inventory at end of year	ır	ļ.	6	
2 Purchases	2		7	Cost of goods sold Si	ubtract l	line 6		
3 Cost of labor	3	· · · · · · · · · · · · · · · · · · ·	4	from line 5. Enter here	and in I	Part I,	 .	
4 a Additional section 263A costs				line 2		. [7	
(attach schedule)	4a		_ 8	Do the rules of section	263A (with respect to	Yes	No
b Other costs (attach schedule)	4b		4	property produced or a	acquired	l for resale) apply to		
5 Total. Add lines 1 through 4b	5		<u> </u>	the organization?				X
Schedule C - Rent Income	(From Real	Property and	l Per	sonal Property L	.ease	d With Real Prope	erty)	
(see instructions)								
1. Description of property								
(1)					·. ——			
(2)								
(3)							.	
(4)								
		ed or accrued				0(1)0-1-1-1-1	and the second s	_
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%)	than	of rent for p	personal	onal property (if the percental property exceeds 50% or if ed on profit or income)	ge	3(a) Deductions directly of columns 2(a) and	connected with the income in d 2(b) (attach schedule)	1
(1)								
(2)								
(3)								
(4)								
Total	0.	Total			0.		- •	
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, column		ter >			0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	.	0.
Schedule E - Unrelated Deb		Income (see	ınstru	ctions)		1. 234, 6, 23.2 (2)		
				,		3. Deductions directly conn		
			2	. Gross income from or allocable to debt-	(2)	to debt-finance	(b) Other deduction	
Description of debt-fire	nanced property			financed property	(")	(attach schedule)	(attach schedule)	
(1)			+		-			
(2)			1		\vdash			
(3)	-		1		<u> </u>			
(4)	,-, <u>-,-,-</u>	<u>.</u>	+					
A A A	E A	advicted been	+ ,	0-1		7 0	O Allemakila dadusa	
4. Amount or average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a debt-fina	adjusted basis allocable to nced property h schedule)	•	Column 4 divided by column 5		7. Gross income reportable (column 2 x column 6)	8. Allocable deduct (column 6 x total of co 3(a) and 3(b))	ions ilumns
(1)				%				
(2)				%				
(3)				%				
(4)				%				
						nter here and on page 1, Part I, line 7, column (A)	Enter here and on pag Part I, line 7, column	

Form 990-T (2018)

0.

0.

Totals

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION ·		AMOUNT
OPERATING EXPENSES INSURANCE SECURITY MANAGEMENT EXPENSES TAX COMPLIANCE		4,676. 308. 555. 5,070. 1,250.
TOTAL TO SCHEDULE M, PART	II, LINE 28	11,859.

Unrelated Business Taxable Income for Unrelated Trade or Business

OMB No 1545-0687

ENTITY

Department of the Treasury Internal Revenue Service (99) Name of the organization For calendar year 2018 or other tax year beginning JUL~1,~2018 , and ending JUN~30,~2019► 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).

THE UNIVERSITY OF THE SOUTH

501(c)(3) Organizations Only

Employer identification number

62-0475697

	Unrelated business activity code (see instructions) 56149 Describe the unrelated trade or business CONFERENCE		ERVICES			
Pa	t I Unrelated Trade or Business Income		(A) Income	(B) Expense	s	(C) Net
1 a	Gross receipts or sales 104,122.					
b	Less returns and allowances c Balance ▶	1c	104,122.			
2	Cost of goods sold (Schedule A, line 7)	2				
3	Gross profit Subtract line 2 from line 1c	3	104,122.			104,122.
4 a	Capital gain net income (attach Schedule D)	4a				
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b				
С	Capital loss deduction for trusts	4c				
5	Income (loss) from a partnership or an S corporation (attach					
	statement)	5				
6	Rent income (Schedule C)	6				
7	Unrelated debt-financed income (Schedule E)	7				
8	Interest, annuities, royalties, and rents from a controlled					•
	organization (Schedule F)	8				
9	Investment income of a section 501(c)(7), (9), or (17)					
	organization (Schedule G)	9				
10	Exploited exempt activity income (Schedule I)	10				
11	Advertising income (Schedule J)	11				
12	Other income (See instructions, attach schedule)	12				
13	Total. Combine lines 3 through 12	13	104,122.			104,122.
	Deductions Not Taken Elsewhere (See instruction deductions must be directly connected with the understand the connected with the understand the connected with the co				· 	or contributions,
14	Compensation of officers, directors, and trustees (Schedule K)				14	18,985.
15	Salaries and wages				15	10,303.
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)		1 1	144.	20	
21	Depreciation (attach Form 4562)		21	144.		144.
22	Less depreciation claimed on Schedule A and elsewhere on return		22a		22b	144.
23	Depletion Contains to a defend a second and a second as a second a				23	
24	Contributions to deferred compensation plans				24	
25	Employee benefit programs				25	

LHA For Paperwork Reduction Act Notice, see instructions.

Unrelated business taxable income Subtract line 31 from line 30

Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13

Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see

Excess exempt expenses (Schedule I)

Excess readership costs (Schedule J)

Total deductions. Add lines 14 through 28

Other deductions (attach schedule)

Schedule M (Form 990-T) 2018

64,700.

83,829.

20,293.

20,293.

26

27

28

29

30

31

SEE STATEMENT 4

26

27

28

29

30

31

2

THE UNIVE	RSITY OF	THE SOU	ТН	62-0	0475697		raye .
Schedule A - Cost of Good	s Sold. Enter	method of inven	tory valuation N/A	1			
1 Inventory at beginning of year	1		6 Inventory at end of ye	ar	6		
2 Purchases	2		7 Cost of goods sold. S	Subtract line 6 '			
3 Cost of labor	3		from line 5. Enter here	e and in Part I,			
4a Additional section 263A costs			line 2		7		
(attach schedule)	4a		8 Do the rules of section	n 263A (with respect to		Yes	No
b Other costs (attach schedule)	4b		property producéd or	acquired for resale) apply to	0		.
5 Total. Add lines 1 through 4b	5		the organization?				<u> </u>
Schedule C - Rent Income	(From Real	Property and	Personal Property I	_eased With Real F	roperty)		
(see instructions)							
1. Description of property							
(1)							
(2)							
(3)			···		`		
(4)				1			
		ed or accrued		3/a) Deductions	directly connected v	with the income in	n
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%)	e than	of rent for p	nd personal property (if the percent ersonal property exceeds 50% or if t is based on profit or income)	age columns	s 2(a) and 2(b) (attac	h schedule)	
(1)							
(2)							
(3)							
(4)							
Total	0.	Total		0.			
(c) Total income. Add totals of columns		ter		(b) Total deduction			
here and on page 1, Part I, line 6, column		<u> </u>		0 . Part I, line 6, column			0.
Schedule E - Unrelated Deb	ot-Financed	Income (see	instructions)	·			
			2. Gross income from	3. Deductions direct to deb	tly connected with e t-financed property	or allocable	
1. Description of debt-fir	nanced property		or allocable to debt- financed property	(a) Straight line depreciat		Other deduction	
	,		imanced property	(attach schedule)	((attach schedule)	
(1)							
(2)	·						
(3)							
(4)			<u> </u>	1			
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a debt-fina	adjusted basis allocable to nced property h schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)		Allocable deduct mn 6 x total of co 3(a) and 3(b))	
(1)			%			-	
(2)			%				
(3)			%				
(4)			%				
				Enter here and on page Part I, line 7, column (A		here and on pag	

0.

0.

Totals

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT 4
DESCRIPTION		AMOUNT
OPERATING EXPENSES INSURANCE SECURITY MANAGEMENT EXPENSES TAX COMPLIANCE		57,907. 8. 53. 5,482. 1,250.
TOTAL TO SCHEDULE M, PART	II, LINE 28	64,700.

Unrelated Business Taxable Income for Unrelated Trade or Business

OMB No 1545-0687

3

ENTITY

Department of the Treasury Internal Revenue Service (99) Name of the organization For calendar year 2018 or other tax year beginning JUL 1, 2018 , and ending JUN 30, 2019

▶ 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

Employer identification number

	THE UNIVERSITY OF THE SO	OUTI	Н	62-047	5697	
	Unrelated business activity code (see instructions) > 71391	0				
	Describe the unrelated trade or business GOLF COUR	SE	<u> </u>			
Pa	Unrelated Trade or Business Income		(A) Income	(B) Expenses		(C) Net
1a	Gross receipts or sales 266,804.	T				
b	Less returns and allowances c Balance	1c	266,804.			
2	Cost of goods sold (Schedule A, line 7)	2				
3	Gross profit Subtract line 2 from line 1c	3	266,804.			266,804.
4 a	Capital gain net income (attach Schedule D)	4a				
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		···		
С	Capital loss deduction for trusts	4c				
5	income (loss) from a partnership or an S corporation (attach					
	statement)	5				
6	Rent income (Schedule C)	6				
7	Unrelated debt-financed income (Schedule E)	7				,
8	Interest, annuities, royalties, and rents from a controlled					
	organization (Schedule F)	8				
9	Investment income of a section 501(c)(7), (9), or (17)					
	organization (Schedule G)	9				
10	Exploited exempt activity income (Schedule I)	10				
11	Advertising income (Schedule J)	11				
12	Other income (See instructions, attach schedule)	12	0.55.00.4			0.66.004
<u>13</u>	Total. Combine lines 3 through 12	13	266,804.			266,804.
Pai	Deductions Not Taken Elsewhere (See instruction deductions must be directly connected with the unit of the connected with the unit of the connected with the unit of the connected with				ot for o	contributions,
14	Compensation of officers, directors, and trustees (Schedule K)				14	•
15	Salaries and wages			<u> </u>	15	<u>376,803.</u>
16	Repairs and maintenance			<u></u>	16	
17	Bad debts			<u> </u>	17	

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	376,803.
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	
21	Depreciation (attach Form 4562) 21 88,065.		
22	Less depreciation claimed on Schedule A and elsewhere on return 22a	22b	88,065.
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) SEE STATEMENT 5	28	262,075.
29	Total deductions. Add lines 14 through 28	29	726,943.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-460,139.
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	-460,139.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

Form 990-T (2018)						21,11	·	Page
THE UNIVE	ERSITY OF	THE SOU	TH		62-047	5697		
Schedule A - Cost of Good	IS SOIG. Enter	method of inven						
1 Inventory at beginning of year 1 6 Inventory at end of year						6		
2 Purchases	2		7 Cost of goods sold S					
3 Cost of labor	3		from line 5. Enter here	and in	Part I,			
4 a Additional section 263A costs			line 2	. 0004 /	····th recorded to	7	Yes	No
(attach schedule)	4a		8 Do the rules of section	•	·		163	100
b Other costs (attach schedule)	4b		property produced or	acquired	o for resale) apply to			X
5 Total. Add lines 1 through 4b Schedule C - Rent Income	(From Real	Property and	the organization?	9359	d With Real Prop	orty)		
(see instructions)	(i rom near	r roperty and	rersonal Froperty L	.casc	a with near Frop	ei ty,		
			······································					
Description of property								
(1)								
(2)								
(3)	·· ·							
(4)								
		ed or accrued			2(a) Dadustions directly	connected with the		
(a) From personal property (if the per rent for personal property is mor 10% but not more than 50%	e than	of rent for p	nd personal property (if the percenta ersonal property exceeds 50% or if it is based on profit or income)	age	3(a) Deductions directly columns 2(a) ar	nd 2(b) (attach sche	dule)	
(1)		,						
(2)								
(3)			,					
(4)	_							
Total	0.	Total		0.				
(c) Total income. Add totals of columns	2(a) and 2(b). En	ter	•		(b) Total deductions.	•		
here and on page 1, Part I, line 6, colum	• •			0.	Enter here and on page 1, Part I, line 6, column (B)			0.
Schedule E - Unrelated De	bt-Financed	Income (see	instructions)					
		_	2. Gross income from		 Deductions directly control to debt-finance 		:able	
1. Description of debt-f	inanced property	·	or allocable to debt- financed property	(a)	Straight line depreciation	(b) Other deductions		s
· ·	, , ,		interior property		(attach schedule)	(attach	schedule)	
(1)						1		
(2)				<u>† </u>				
(3)				 	·			
(4)								
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a	adjusted basis allocable to nced property n schedule)	6. Column 4 divided by column 5		7. Gross income reportable (column 2 x column 6)	(column 6 x	ble deduction total of color and 3(b))	
(1)			%	 		+		,
<u></u>	1			1		1		

%

%

%

Enter here and on page 1, Part I, line 7, column (A)

0.

Form 990-T (2018)

0.

0.

Enter here and on page 1, Part I, line 7, column (B)

(2)

(3)

(4)

Totals

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT 5
DESCRIPTION		AMOUNT
OPERATING EXPENSES INSURANCE SECURITY MANAGEMENT EXPENSES TAX COMPLIANCE		237,558. 825. 2,224. 20,218. 1,250.
TOTAL TO SCHEDULE M, PART	II, LINE 28	262,075.

Name of the organization

Unrelated Business Taxable Income for Unrelated Trade or Business

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

2018

OMB No. 1545-0687

ENTITY

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

Employer identification number

THE UNIVERSITY OF THE SOUTH 62-0475697 721000 Unrelated business activity code (see instructions) ► ACCOMMODATION AND FOOD SERVICES Describe the unrelated trade or business **Unrelated Trade or Business Income** (B) Expenses (C) Net (A) Income 3.407.857. 1a Gross receipts or sales 3,407,857. b Less returns and allowances c . Balance 1c 54,257. Cost of goods sold (Schedule A, line 7) 2 2 3,353,600. 3,353,600. Gross profit. Subtract line 2 from line 1c 3 4a Capital gain net income (attach Schedule D) **4**a b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b c Capital loss deduction for trusts 4c Income (loss) from a partnership or an S corporation (attach statement) 5 6 6 Rent income (Schedule C) 7 Unrelated debt-financed income (Schedule E) 7 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) 8 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) 9 Exploited exempt activity income (Schedule I) 10 10 11 Advertising income (Schedule J) 11 Other income (See instructions, attach schedule) 12 12 3,353,600. 3,353,600. Total. Combine lines 3 through 12 13 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.) Compensation of officers, directors, and trustees (Schedule K) 14 115,290. 15 15 Salaries and wages Repairs and maintenance 16 17 17 Bad debts 18 Interest (attach schedule) (see instructions) 18 19 19 Taxes and licenses 20 Charitable contributions (See instructions for limitation rules) 20 297,139. 21 Depreciation (attach Form 4562) 297,139. 22 Less depreciation claimed on Schedule A and elsewhere on return 22b

LHA For Paperwork Reduction Act Notice, see instructions.

Unrelated business taxable income. Subtract line 31 from line 30

Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13

Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see

Contributions to deferred compensation plans

Excess exempt expenses (Schedule I)

Excess readership costs (Schedule J)

Total deductions. Add lines 14 through 28

Other deductions (attach schedule)

Employee benefit programs

Schedule M (Form 990-T) 2018

3,186,989.

3,599,418.

-245,818.

-245,818.

23

24

25

26

27

28

29

30

31

SEE STATEMENT 6

23

24 25

26

27

28

29

30 31 Depletion

Form 990-T (2018)								age 3
THE UNIVE						62-0475	697	
Schedule A - Cost of Goods	S Sold. Enter	method of inven	tory v	valuation ► N/A	.			
1 Inventory at beginning of year	1		6	Inventory at end of year	ar		6	
2 Purchases	2	54,257.] 7	Cost of goods sold. S	ubtract l	ine 6		
3 Cost of labor	3		}	from line 5. Enter here	and in f	Part I,		
4 a Additional section 263A costs				line 2		Ĺ	7 54,25	<u> 57.</u>
(attach schedule)	4a] 8	Do the rules of section	263A (with respect to	Yes	No
b Other costs (attach schedule)	4b		_	property produced or a	acquired	for resale) apply to]
5 Total. Add lines 1 through 4b	5	54,257.		the organization?				X
Schedule C - Rent Income (From Real	Property and	Per	sonal Property L	.ease	d With Real Prope	rty)	
(see instructions)								
1. Description of property								
(1)								
(2)								
(3)								
(4)						т		
		ed or accrued				3(a) Deductions directly c	onnected with the income in	
(a) From personal property (if the perconent for personal property is more 10% but not more than 50%)	centage of than	of rent for p	ersona	sonal property (if the percenta I property exceeds 50% or if sed on profit or income)	ige	columns 2(a) and	2(b) (attach schedule)	
(1)								
(2)								
(3)								
_(4)								
Total	0.	Total			0.			
(c) Total income. Add totals of columns there and on page 1, Part I, line 6, column		ter			0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	•	0.
Schedule E - Unrelated Deb		Income (see	ınstru	uctions)	-	<u> </u>		
		•		2. Gross income from		Deductions directly conne to debt-finance		
1. Description of debt-fin	anced property			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)	of or a debt-fina	adjusted basis allocable to nced property n schedule)	•	6. Column 4 divided by column 5		7. Gross income reportable (column 2 x column 6)	8. Allocable deduction (column 6 x total of column 3(a) and 3(b))	
(1)				%				
(2)				%				
(3)				%				

. %

Enter here and on page 1, Part I, line 7, column (A)

0.

Form 990-T (2018)

0.

0.

Enter here and on page 1, Part I, line 7, column (B)

(4)

Totals

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT 6
DESCRIPTION		AMOUNT
OPERATING EXPENSES INSURANCE SECURITY MANAGEMENT EXPENSES TAX COMPLIANCE		2,988,731. 7,590. 18,053. 171,365. 1,250.
TOTAL TO SCHEDULE M, PART	II, LINE 28	3,186,989.

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

THE UNIVERSITY OF THE SOUTH

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

62-0475697

Short-Term Capital Gains and Losses (See instructions.) See instructions for how to figure the amounts (g) Adjustments to gain or loss from Form(s) 8949, to enter on the lines below. (d) (h) Gain or (loss) Subtract Proceeds column (e) from column (d) and This form may be easier to complete if you round off cents to whole dollars. les price) Part I, line 2, column (g) 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 -3. 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 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h Long-Term Capital Gains and Losses (See instructions.) Part II See instructions for how to figure the amounts (d) (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 ombine the result with column (g) to enter on the lines below. Proceeds This form may be easier to complete if you round off cents to whole $\underline{\text{dollars}}$. (sales price) 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 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

Part III Summary of Parts I and II

Form(s) 8949 with Box F checked

11 Enter gain from Form 4797, line 7 or 9

14 Capital gain distributions

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)

17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)

18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns.

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

12 Long-term capital gain from installment sales from Form 6252, line 26 or 3713 Long-term capital gain or (loss) from like-kind exchanges from Form 8824

15 Net long-term capital gain or (loss) Combine lines 8a through 14 in column h

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

Schedule D (Form 1120) 2018

11 12

13

14

15

16

17 18 3,279.

3,359.

3,356.

3,356.

80.

JWA

Form **8949**

Department of the Treasury Internal Revenue Service

Name(s) shown on return

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.

| 2018

Attachment Sequence No 12A

OMB No 1545-0074

Social security number or taxpayer identification no.

cpayer identification no.

THE UNIVERSITY OF THE SOUTH

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 1009-B. Fither will show whether your basis (usually your cost) was reported to the IRS by your

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 X (C) Short-term transactions not reported to you on Form 1099-B Adjustment, if any, to gain or (c) (d) (e) (h) loss. If you enter an amount Proceeds Cost or other Gain or (loss). Description of property Date acquired Date sold or in column (g), enter a code in column (f). See instructions. (sales price) basis. See the Subtract column (e) (Example 100 sh XYZ Co.) disposed of (Mo, day, yr.) from column (d) & Note below and (Mo, day, yr.) (g) Amount of combine the result see Column (e) In Code(s) the instructions with column (g) adjustment COMMONFUND CAPITAL PRIVATE EQUITY **PARTNE** 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

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.

above is checked), or line 3 (if Box C above is checked)

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

Social security number or

				, -		taxpayer ide	entification no.
THE UNIVERSITY	OF THE	SOUTH				62-0	475697
Before you check Box D, E, or F belo statement will have the same informa broker and may even tell you which b	ow, see whether ation as Form 10 box to check	you received any 99-B. Either will s	Form(s) 1099-B c show whether you	or substitute statem r basis (usually you	ent(s) from ye r cost) was re	our broker A su eported to the IF	bstitute RS by your
Part II Long-Term. Transaction		al assets you held r	nore than 1 year are	generally long-term (s	ee instructions	s) For short-term t	ransactions,
see page 1 Note: You may aggregate all codes are required. Enter the							
You must check Box D, E, or F below. Of you have more long-term transactions than will	Check only one bo	x. If more than one b	ox applies for your long-	term transactions, compl	ete a separate Fo	rm 8949, page 2, for	
(D) Long-term transactions rep	• •		· · · · · · · · · · · · · · · · · · ·		•		
(E) Long-term transactions rep	· ·	•		•	Hote above	-)	
X (F) Long-term transactions not	•		=	ported to the into			
1 (a)	(b)	(c)	(d)	(e)	Adjustment.	if any, to gain or	(h)
Description of property (Example: 100 sh. XYZ Co.)	Date acquired (Mo , day, yr.)	Date sold or disposed of	Proceeds (sales price)	Cost or other basis See the	loss. If you enter an amount		Gain or (loss). Subtract column (e) from column (d) &
		(Mo., day, yr)		see Column (e) In the instructions	(f) Code(s)	(g) Amount of adjustment	combine the result with column (g)
COMMONFUND CAPITAL							
INTERNATIONAL							
PARTNER							20.
COMMONFUND CAPITAL							
NATURAL RESOURCES							
PTR							. 11.
COMMONFUND CAPITAL	·						
NATURAL RESOURCES			······				
PTR				· · · · · - · · · · · · · · · · · ·	<u> </u>		1,093.
COMMONFUND CAPITAL							2,000
PRIVATE EQUITY							
PARTNE							2,830.
METROPOLITAN REAL							2,0301
ESTATE PARTNERS V,							·
LP						··	<675.
							107.51
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				+	 		
0.7.1.4.1.11	1 (0 () ()	. 1437			 		
2 Totals. Add the amounts in column negative amounts). Enter each tot							

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.

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)