

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 07/01, 2017, and ending 06/30, 2018

2017

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)

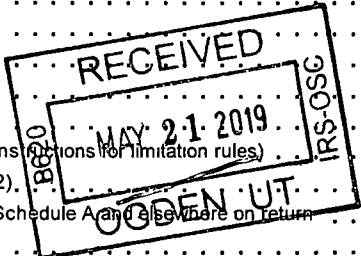
Open to Public Inspection for 501(c)(3) Organizations Only

Form 990-T header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type.

Section H: Describe the organization's primary unrelated business activity (ATTACHMENT 1); Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?; Section J: The books are in care of ROBERT CALAMO; Telephone number 718-741-8211.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales (2,874,298); 2 Cost of goods sold (2,928,824); 3 Gross profit (-54,526); 4a Capital gain net income (1,145,086); 5 Income (loss) from partnerships and S corporations (174,214); 12 Other income (122,413); 13 Total (1,387,187).

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees; 18 Interest (536,142); 19 Taxes and licenses (42,582); 20 Charitable contributions (61,514); 28 Other deductions (192,325); 29 Total deductions (832,563); 34 Unrelated business taxable income (553,624).



23 Preserved in JUN 10 2019 MAY 24 2019 Searching System

Handwritten numbers: 31020, 61

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here. 36 Trusts Taxable at Trust Rates. 37 Proxy tax. 38 Alternative minimum tax. 39 Tax on Non-Compliant Facility Income. 40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies.

Part IV Tax and Payments

41 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). 41 b Other credits (see instructions). 41 c General business credit. 41 d Credit for prior year minimum tax. 41 e Total credits. 42 Subtract line 41e from line 40. 43 Other taxes. 44 Total tax. 45 a Payments. 45 b 2017 estimated tax payments. 45 c Tax deposited with Form 8868. 45 d Foreign organizations. 45 e Backup withholding. 45 f Credit for small employer health insurance premiums. 45 g Other credits and payments. 46 Total payments. 47 Estimated tax penalty. 48 Tax due. 49 Overpayment. 50 Enter the amount of line 49 you want credited to 2018 estimated tax.

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? 52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? 53 Enter the amount of tax-exempt interest received or accrued during the tax year.

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.

Sign Here: Signature of officer, Date 5/13/19, Title VP & COMPTROLLER. May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only: Print/Type preparer's name DAVID M. HIGHFILL, Preparer's signature [Signature], Date 5/08/2019, Check [ ] if self-employed, PTIN P01517891, Firm's name KPMG LLP, Firm's EIN 13-5565207, Firm's address 345 PARK AVENUE, NEW YORK, NY 10154, Phone no 212-758-9700

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

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2	746,207.	7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2.	7	2,928,824.
3	Cost of labor	3	602,534.	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	1,580,083.				
5	Total. Add lines 1 through 4b	5	2,928,824.				X

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

(see instructions) \*\* ATCH 8

1. Description of property

(1)	N/A
(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	Total	

(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) ▶

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

**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)
<b>Totals</b> .....				

**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)		Enter here and on page 1, Part I, line 9, column (B)
<b>Totals</b> .....				

**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)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
<b>Totals</b> .....						

**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)						
<b>Totals (carry to Part II, line (5))</b> .....						

**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)						
<b>Totals from Part I . . . . .</b>						
	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
<b>Totals, Part II (lines 1-5) . . . . .</b>						

**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)		%	
<b>Total. Enter here and on page 1, Part II, line 14 . . . . .</b>			

**SCHEDULE D  
(Form 1120)**

**Capital Gains and Losses**

OMB No 1545-0123

▶ 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.

**2017**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information

Name <b>WILDLIFE CONSERVATION SOCIETY</b>	Employer identification number <b>13-1740011</b>
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**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)
<b>1a</b> 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 . . . . .				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .	30,725.			30,725.
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation) . . . . .				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss) Combine lines 1a through 6 in column h . . . . .				<b>7</b> 30,725.

**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)
<b>8a</b> 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 . . . . .				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .	365,245.			365,245.
<b>11</b> Enter gain from Form 4797, line 7 or 9 . . . . .				<b>11</b> 749,116.
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				<b>13</b>
<b>14</b> Capital gain distributions (see instructions) . . . . .				<b>14</b>
<b>15</b> Net long-term capital gain or (loss) Combine lines 8a through 14 in column h . . . . .				<b>15</b> 1,114,361.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .				<b>16</b> 30,725.
<b>17</b> Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . . . .				<b>17</b> 1,114,361.
<b>18</b> 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 . . . . .				<b>18</b> 1,145,086.

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

# Sales and Other Dispositions of Capital Assets

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.

**2017**

Attachment  
Sequence No **12A**

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D

Name(s) shown on return

WILDLIFE CONSERVATION SOCIETY

Social security number or taxpayer identification number

13-1740011

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part I Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	MAKENA CAPITAL SPLITTER X, LP	VAR	VAR	30,725				30,725
<b>2 Totals</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶			30,725				30,725

**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.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side **WILDLIFE CONSERVATION SOCIETY** Social security number or taxpayer identification number **13-1740011**

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 long term. 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 (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	MAKENA CAPITAL SPLITTER X, LP	VAR	VAR	365,245				365,245
<b>2 Totals.</b>	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)▶			365,245				365,245

**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.



**Alternative Minimum Tax—Corporations**

OMB No 1545-0123

**2017**

▶ Attach to the corporation's tax return.  
 ▶ Go to [www.irs.gov/Form4626](http://www.irs.gov/Form4626) for instructions and the latest information.

Name Wildlife Conservation Society	Employer identification number 13-1740011
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**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 . . . . .		<b>1</b>	554,624
<b>2 Adjustments and preferences:</b>			
a Depreciation of post-1986 property . . . . .		<b>2a</b>	22,258
b Amortization of certified pollution control facilities . . . . .		<b>2b</b>	
c Amortization of mining exploration and development costs . . . . .		<b>2c</b>	
d Amortization of circulation expenditures (personal holding companies only) . . . . .		<b>2d</b>	
e Adjusted gain or loss . . . . .		<b>2e</b>	(9,529)
f Long-term contracts . . . . .		<b>2f</b>	
g Merchant marine capital construction funds . . . . .		<b>2g</b>	
h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) . . . . .		<b>2h</b>	
i Tax shelter farm activities (personal service corporations only) . . . . .		<b>2i</b>	
j Passive activities (closely held corporations and personal service corporations only) . . . . .		<b>2j</b>	
k Loss limitations . . . . .		<b>2k</b>	
l Depletion . . . . .		<b>2l</b>	
m Tax-exempt interest income from specified private activity bonds . . . . .		<b>2m</b>	
n Intangible drilling costs . . . . .		<b>2n</b>	
o Other adjustments and preferences . . . . .		<b>2o</b>	443,902
3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o . . . . .		<b>3</b>	1,011,255
<b>4 Adjusted current earnings (ACE) adjustment:</b>			
a ACE from line 10 of the ACE worksheet in the instructions . . . . .	<b>4a</b>	1,011,255	
b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions . . . . .	<b>4b</b>		
c Multiply line 4b by 75% (0.75). Enter the result as a positive amount . . . . .	<b>4c</b>		
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. <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive) . . . . .	<b>4d</b>		
e ACE adjustment.		<b>4e</b>	
• If line 4b is zero or more, enter the amount from line 4c			
• If line 4b is less than zero, enter the <b>smaller</b> 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 . . . . .		<b>5</b>	1,011,255
6 Alternative tax net operating loss deduction. See instructions . . . . .		<b>6</b>	
7 <b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions . . . . .		<b>7</b>	1,011,255
<b>8 Exemption phase-out</b> (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- . . . . .	<b>8a</b>		
b Multiply line 8a by 25% (0.25) . . . . .	<b>8b</b>		
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- . . . . .		<b>8c</b>	
9 Subtract line 8c from line 7. If zero or less, enter -0- . . . . .		<b>9</b>	1,011,255
10 Multiply line 9 by 20% (0.20) . . . . .		<b>10</b>	20%
11 Alternative minimum tax foreign tax credit (AMTFTC). See instructions . . . . .		<b>11</b>	
12 Tentative minimum tax. Subtract line 11 from line 10 . . . . .		<b>12</b>	101,957
13 Regular tax liability before applying all credits except the foreign tax credit . . . . .		<b>13</b>	152,543
14 <b>Alternative minimum tax.</b> 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 . . . . .		<b>14</b>	0

\*PURSUANT TO IRC SECTION 15, TAX CALCULATED ON A BLENDED RATE

ATTACHMENT 1ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

OPERATION OF RETAIL SOUVENIR MERCHANDISE AND CATERING ON SITE. WCS ALSO GENERATES UNRELATED BUSINESS TAXABLE INCOME FROM INVESTMENTS IN VARIOUS LIMITED PARTNERSHIPS AND LIMITED LIABILITY COMPANIES ("LLC"). THE INVESTMENT SCHEDULES K-1 (FORM 1065) AND THEIR FOOTNOTES, AS RECEIVED FROM THE LIMITED PARTNERSHIPS AND LLC'S ARE REVIEWED FOR UBTI. PURSUANT TO IRC SECTION 512(A)(7), WCS IS ALSO INCLUDING APPLICABLE QUALIFIED TRANSPORTATION FRINGE BENEFITS IN UBTI. THIS AMOUNT IS INCLUDED AND REPORTED ON FORM 990-T, LINE 12. ALL AMOUNTS SUBJECT TO TAXATION ARE REPORTED ON FORM 990-T.

ATTACHMENT 2

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

MAKENA CAPITAL SPLITTER X, LP	268,905.
MARATHON REAL ESTATE OPPORTUNITY FUND, LLC	-92,649.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	-5,885.
FORTRESS SECURED LENDING FUND I (A) LP	3,843.
INCOME (LOSS) FROM PARTNERSHIPS	<u>174,214.</u>

ATTACHMENT 3

PART I - LINE 12 - OTHER INCOME

UBIT FROM QUALIFIED TRANSPORTATION FRINGE BENEFITS

122,413.

PART I - LINE 12 - OTHER INCOME

122,413.

ATTACHMENT 4

FORM 990T - PART II - LINE 18 - INTEREST

MAKENA CAPITAL SPLITTER X, LP

536,142.

PART II - LINE 18 - INTEREST

536,142.

FORM 990-T, PART II, LINE 20 - CHARITABLE CONTRIBUTION

Charitable contributions carried forward to 06/30/2018

YEAR GENERATED	CONTRIBUTION AMOUNT PAID	YEAR UTILIZED	UTILIZED AMOUNT 10% LIMITATION ON TAXABLE INCOME	CARRYFORWARD AMOUNT	5 YEAR CARRYFORWARD
6/30/2016	6,108,244	2015	170,398	5,937,846	3/30/2019
6/30/2017	9,450,140		-	9,450,140	3/30/2022
6/30/2018	8,157,320		61,514		3/30/2023
<b>TOTAL CARRYFORWARD TO 06/30/2018</b>				<b>15,387,986</b>	

Unrelated Trade or Business Income	1,387,187
Add Domestic Production Activities Deduction	-
Less Deductions without charitable contributions & DPAD	<u>772,049</u>
Sub-total	615,138
Charitable Contribution Limitation (10%)	<u>10%</u>
Charitable Contribution	61,514

ATTACHMENT 6

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

MAKENA CAPITAL SPLITTER X, L.P.	160,425.
TAX PREP FEE	31,900.

PART II - LINE 28 - OTHER DEDUCTIONS	<u>192,325.</u>
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FORM 990-T: FISCAL YEAR CORPORATION TAX COMPUTATION APPLYING BLENDED TAX RATE

1	UNRELATED BUSINESS TAXABLE INCOME (PAGE1, PART II, LINE 34).	466,557.
2	TAX ON LINE 1 FIGURED USING THE TAX RATE SCHEDULE OR TAX COMPUTATION WORKSHEET FOR MEMBERS OF A CONTROLLED GROUP.....	158,629.
3	TAX ON LINE 1 FIGURED USING THE 21% RATE.....	97,977.
4	MULTIPLY LINE 2 BY THE NUMBER OF DAYS 184 IN THE CORPORATION'S TAX YEAR BEFORE 01/01/2018.....	29,187,736.
5	MULTIPLY LINE 3 BY THE NUMBER OF DAYS 181 IN THE CORPORATION'S TAX YEAR AFTER 12/31/2017.....	17,733,837.
6	DIVIDE LINE 4 BY THE TOTAL NUMBER OF DAYS 365 IN THE CORPORATION'S TAX YEAR.....	79,966.
7	DIVIDE LINE 5 BY THE TOTAL NUMBER OF DAYS 365 IN THE CORPORATION'S TAX YEAR.....	<u>48,586.</u>
8	ADD LINES 6 AND 7: THE TOTAL TAX FOR THE FISCAL YEAR.....	<u>128,552.</u>



ATTACHMENT 8

FORM 990T - SCHEDULE A - LINE 4B - OTHER COSTS

OTPS	143,673.
BUSINESS SERVICES OVERHEAD	92,020.
CORPORATE OVERHEAD	330,354.
CATERING EXPENSE	1,014,036.
TOTAL OTHER COSTS	<u>1,580,083.</u>

**FORM 990T - PART II - LINE 19 - TAXES AND LICENSES**

<u>State</u>	
AZ	50
FL	2,473
GA	497
IL	1,380
KS	2,297
MA	32,877
ME	188
MN	359
NC	298
NM	50
NY	250
SC	44
	<u>40,763</u>
Foreign Taxes Paid (FTC not claimed)	1,819
	<u><u>42,582</u></u>

**Form 990T Part V Line 1 – Financial accounts in Foreign Countries**

AFGHANISTAN, BANGLADESH, BELIZE, BOLIVIA, CAMBODIA, CAMEROON, CHILE,  
CHINA, COLOMBIA, CONGO (REPUBLIC OF CONGO), DEMOCRATIC REPUBLIC OF CONGO,  
EQUATORIAL GUINEA, FIJI, GABON, GUATEMALA, INDONESIA, KENYA, LAOS,  
MADAGASCAR, MOZAMBIQUE, MONGOLIA, MYANMAR, NIGERIA, NICARAGUA, PARAGUAY,  
PERU, PAKISTAN, PAPUA NEW GUINEA, RWANDA, SUDAN, THAILAND, TANZANIA,  
UGANDA, VIETNAM.