

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2006

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2006 calendar year, or tax year beginning **JUL 1, 2006** and ending **JUN 30, 2007**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization THE UNIVERSITY CORPORATION		D Employer identification number 95-1992732
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 18111 NORDHOFF STREET		E Telephone number 818-677-2981
		City or town, state or country, and ZIP + 4 NORTHRIDGE, CA 91330-8309		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

Hand I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates N/A

H(c) Are all affiliates included? Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number N/A

G Website: **WWW.CSUN.EDU/UNIVERSITYCORPORATION**

J Organization type (check only one) 501(c) (3) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **37,094,552.**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

		1a		1b		1c		1d		1e	
1 Contributions, gifts, grants, and similar amounts received:										0.	
a Contributions to donor advised funds										29,675,009.	
b Direct public support (not included on line 1a)										74,591.	
c Indirect public support (not included on line 1a)										1,038,763.	
d Government contributions (grants) (not included on line 1a)											
e Total (add lines 1a through 1d) (cash \$ noncash \$)											
2 Program service revenue including government fees and contracts (from Part VII, line 93)											
3 Membership dues and assessments											
4 Interest on savings and temporary cash investments											
5 Dividends and interest from securities											
6 a Gross rents		SEE STATEMENT 1		31,493.							
b Less: rental expenses										31,493.	
c Net rental income or (loss). Subtract line 6b from line 6a											
7 Other investment income (describe)											
8 a Gross amount from sales of assets other than inventory		(A) Securities		(B) Other							
		6,090,132.		8a 82,661.							
b Less: cost or other basis and sales expenses		5,332,891.		8b 71,489.							
c Gain or (loss) (attach schedule)		757,241.		8c 11,172.							
d Net gain or (loss). Combine line 8c, columns (A) and (B)		STMT 2		STMT 3						768,413.	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>											
a Gross revenue (not including \$ of contributions reported on line 1b)		9a		9b							
b Less: direct expenses other than fundraising expenses											
c Net income or (loss) from special events. Subtract line 9b from line 9a											
10 a Gross sales of inventory, less returns and allowances		10a		10b							
b Less: cost of goods sold											
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a											
11 Other revenue (from Part VII, line 103)										101,903.	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11										31,690,172.	
13 Program services (from line 44, column (B))										28,717,759.	
14 Management and general (from line 44, column (C))										2,301,899.	
15 Fundraising (from line 44, column (D))											
16 Payments to affiliates (attach schedule)											
17 Total expenses. Add lines 16 and 44, column (A)										31,019,658.	
18 Excess or (deficit) for the year. Subtract line 17 from line 12										670,514.	
19 Net assets or fund balances at beginning of year (from line 73, column (A))										26,856,420.	
20 Other changes in net assets or fund balances (attach explanation)				SEE STATEMENT 4						2,142,620.	
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20										29,669,554.	

Part I Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A <u>STMT 6</u>	706,829.	0.	706,829.	0.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	12,588,693.	11,913,855.	674,838.	
27 Pension plan contributions not included on lines 25a, b, and c	203,840.	184,926.	18,914.	
28 Employee benefits not included on lines 25a - 27	1,134,797.	893,553.	241,244.	
29 Payroll taxes	811,397.	699,722.	111,675.	
30 Professional fundraising fees				
31 Accounting fees	76,308.	28,308.	48,000.	
32 Legal fees	110,191.	94,108.	16,083.	
33 Supplies	1,068,091.	975,554.	92,537.	
34 Telephone	88,280.	71,394.	16,886.	
35 Postage and shipping	14,657.	5,608.	9,049.	
36 Occupancy				
37 Equipment rental and maintenance	542,798.	447,033.	95,765.	
38 Printing and publications	75,004.	56,448.	18,556.	
39 Travel	699,866.	694,278.	5,588.	
40 Conferences, conventions, and meetings	28,524.	26,284.	2,240.	
41 Interest	761,896.	316,500.	445,396.	
42 Depreciation, depletion, etc. (attach schedule)	994,750.	708,832.	285,918.	
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 5	11,113,737.	11,601,356.	-487,619.	
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	31,019,658.	28,717,759.	2,301,899.	0.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A; (ii) the amount allocated to Program services \$ N/A;
 (iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SEE STATEMENT 7		Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)		
a	SPONSORED PROJECTS: THE UNIVERSITY STRIVES TO CREATE AND MAINTAIN A BALANCE BETWEEN INSTRUCTION AND CREATIVE SCHOLARLY INQUIRY. RESEARCH ACTIVITIES AND INNOVATIVE DEVELOPMENT IN INSTRUCTIONAL METHODS ARE VITAL ELEMENTS TO CSUN'S PURSUIT OF ACADEMIC EXCELLENCE.	15,962,215.
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b		
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c		
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d		
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e	Other program services (attach schedule) SEE STATEMENT 8	12,755,544.
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	28,717,759.

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45 Cash - non-interest-bearing	5,682,253.	45	4,235,088.	
	46 Savings and temporary cash investments	865,333.	46	847,197.	
	47 a Accounts receivable	47a 616,553.	573,772.	47c	583,786.
	b Less: allowance for doubtful accounts	47b 32,767.			
	48 a Pledges receivable	48a		48c	
	b Less: allowance for doubtful accounts	48b		49	3,775,189.
	49 Grants receivable	4,049,423.		50a	
	50 a Receivables from current and former officers, directors, trustees, and key employees			50b	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			51a	
	51 a Other notes and loans receivable	51a		51c	
	b Less: allowance for doubtful accounts	51b		52	156,308.
	52 Inventories for sale or use	120,064.		53	122,686.
	53 Prepaid expenses and deferred charges	115,199.		54a	
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b	28,582,084.
	b Investments - other securities STMT 13 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	25,640,274.			
55 a Investments - land, buildings, and equipment: basis	55a 172,044.		55c	172,044.	
b Less: accumulated depreciation STMT 9	55b	243,534.	56		
56 Investments - other			57a	22,255,970.	
57 a Land, buildings, and equipment: basis	57a	13,299,658.	57c	12,820,314.	
b Less: accumulated depreciation STMT 10	57b 9,435,656.				
58 Other assets, including program-related investments (describe SEE STATEMENT 11)	1,124,146.	58		4,941,629.	
59 Total assets (must equal line 74). Add lines 45 through 58	51,713,656.	59		56,236,325.	
60 Accounts payable and accrued expenses	3,129,638.	60		4,998,929.	
61 Grants payable		61			
62 Deferred revenue	4,188,295.	62		2,990,063.	
63 Loans from officers, directors, trustees, and key employees		63			
64 a Tax-exempt bond liabilities	7,340,000.	64a		3,100,000.	
b Mortgages and other notes payable	243,806.	64b		236,966.	
65 Other liabilities (describe SEE STATEMENT 12)	9,955,497.	65		15,240,813.	
66 Total liabilities. Add lines 60 through 65	24,857,236.	66		26,566,771.	
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
67 Unrestricted	19,317,376.	67		21,768,968.	
68 Temporarily restricted	5,214,423.	68		5,575,965.	
69 Permanently restricted	2,324,621.	69		2,324,621.	
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
70 Capital stock, trust principal, or current funds		70			
71 Paid-in or capital surplus, or land, building, and equipment fund		71			
72 Retained earnings, endowment, accumulated income, or other funds		72			
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	26,856,420.	73		29,669,554.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	51,713,656.	74		56,236,325.	

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

Table with 5 main rows (a-e) and sub-rows for adjustments. Row a: Total revenue, gains, and other support per audited financial statements 34,637,031. Row b: Amounts included on line a but not on Part I, line 12. Row c: Subtract line b from line a. Row d: Amounts included on Part I, line 12, but not on line a. Row e: Total revenue (Part I, line 12). Add lines c and d 31,690,172.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows (a-e) and sub-rows for adjustments. Row a: Total expenses and losses per audited financial statements 31,019,658. Row b: Amounts included on line a but not on Part I, line 17. Row c: Subtract line b from line a. Row d: Amounts included on Part I, line 17, but not on line a. Row e: Total expenses (Part I, line 17). Add lines c and d 31,019,658.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1: SEE STATEMENT 14, 578,317, 128,512, 0.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 19
75 b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)
75 c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." SEE STATEMENT 15
75 d Does the organization have a written conflict of interest policy?

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1: NONE

Part VI Other Information (See the instructions.)

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change
77 Were any changes made in the organizing or governing documents but not reported to the IRS?
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
78 b If "Yes," has it filed a tax return on Form 990-T for this year?
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?
80 b If "Yes," enter the name of the organization CALIFORNIA STATE UNIVERSITY, NORTHRIDGE and check whether it is [X] exempt or [] nonexempt
81 a Enter direct or indirect political expenditures. (See line 81 instructions.) 81a 0.
81 b Did the organization file Form 1120-POL for this year?

Part VI Other Information (continued)

82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?
82 b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II.
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?
83 b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84 a Did the organization solicit any contributions or gifts that were not tax deductible?
84 b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85 b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85 c Dues, assessments, and similar amounts from members
85 d Section 162(e) lobbying and political expenditures
85 e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85 f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85 g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85 h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12
86 b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders
87 b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?
88 b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.
89 b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year?
89 c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89 d Enter: Amount of tax on line 89c, above, reimbursed by the organization
89 e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
89 f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?
89 g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?
90 a List the states with which a copy of this return is filed CA
90 b Number of employees employed in the pay period that includes March 12, 2006 512
91 a The books are in care of THE UNIVERSITY CORPORATION Telephone no. 818-677-4815
Located at 18111 NORDHOFF ST, NORTHRIDGE, CA ZIP + 4 91330-8309
91 b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
If "Yes," enter the name of the foreign country N/A
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a <u>AUXILIARY SERVICES</u>					11,752,076.
b <u>CONTRACT REVENUE</u>					17,516,766.
c <u>FEES AND HANDLING</u>					
d <u>CHARGES</u>					406,167.
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies ...					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments ...			14	74,591.	
96 Dividends and interest from securities			14	1,038,763.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	31,493.	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets					
other than inventory			18	768,413.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a <u>OTHER REVENUE</u>			03	101,903.	
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))			0.	2,015,163.	29,675,009.
105 Total (add line 104, columns (B), (D), and (E))					31,690,172.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 16

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	----- -----					
b	----- -----					
c	----- -----					
Totals						

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	----- -----					
b	----- -----					
c	----- -----					
Totals						

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

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 officer) is based on all information of which preparer has any knowledge.

Please Sign Here
 Signature of officer: **JOHN GRIFFIN, CHIEF FINANCIAL OFFICER**
 Date: _____
 Type or print name and title

Paid Preparer's Use Only
 Preparer's signature: _____
 Date: _____
 Check if self-employed:
 Preparer's SSN or PTIN (See Gen. Inst. X): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: **VICENTI, LLOYD & STUTZMAN, LLP
 2210 E. ROUTE 66, SUITE 100
 GLENDORA, CA 91740**
 EIN: _____
 Phone no.: **(626) 857-7300**

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2006

Name of the organization

THE UNIVERSITY CORPORATION

Employer identification number

95: 1992732

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
EMBLEM SCARPACI, CLOVIS 18111 NORDHOFF STREET, NORTHRIDGE, CA	CLINICAL SUPERVISOR 45.00			
BAER, RITA T 18111 NORDHOFF STREET, NORTHRIDGE, CA	EXEC. DIRECTOR 45.00			
CORRIGAN, ELIZABETH 18111 NORDHOFF STREET, NORTHRIDGE, CA	ASSOC. DIRECTOR 45.00	78,887.	18,208.	
PLOTIN, SANDRA C 18111 NORDHOFF STREET, NORTHRIDGE, CA	DIRECTOR 45.00	83,209.	21,136.	
LOREN, TERESA 18111 NORDHOFF STREET, NORTHRIDGE, CA	ACCOUNTING MANAGER 45.00	84,898.	22,520.	
Total number of other employees paid over \$50,000	16			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services	0	

Part II Statements About Activities (See page 2 of the instructions.)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	X	
e	Transfer of any part of its income or assets?		X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)		X
b	Did the organization have a section 403(b) annuity plan for its employees?	X	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		X
b	Did the organization make any taxable distributions under section 4966?		X
c	Did the organization make a distribution to a donor, donor advisor, or related person?		X
d	Enter the total number of donor advised funds owned at the end of the tax year		0
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		0.
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts		0.
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year		0.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **▶** _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE	95-1992732	6	X		682,453.
Total					682,453.

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting. N/A
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	0.	0.	0.	0.	0.
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 9 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		

32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		

33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		

34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended?		
	If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
	N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table -		
If the amount on line 40 is - The lobbying nontaxable amount is -		
Not over \$500,000 20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000	41	
Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000 \$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Depreciation and Amortization 990
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service
Name(s) shown on return

▶ See separate instructions. ▶ Attach to your tax return.

Business or activity to which this form relates

Identifying number

THE UNIVERSITY CORPORATION

FORM 990 PAGE 2

95-1992732

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	108,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	430,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2006	17	994,750.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		27.5 yrs.	MM	S/L	
	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	994,750.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.) Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost.

25 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use 25

26 Property used more than 50% in a qualified business use: Table with 9 columns for property details.

27 Property used 50% or less in a qualified business use: Table with 9 columns for property details.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 main rows (30-36) and 12 columns for vehicle categories (a-f) and personal use availability (Yes/No).

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

Table for Section C with 5 rows (37-41) and 2 columns (Yes/No).

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

Table for Section C with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2006 tax year: Table with 6 columns.

43 Amortization of costs that began before your 2006 tax year 43

44 Total. Add amounts in column (f). See the instructions for where to report 44

FORM 990	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY		ACTIVITY NUMBER	GROSS RENTAL INCOME
HUD RENTAL PROPERTIES		1	31,493.
TOTAL TO FORM 990, PART I, LINE 6A			31,493.

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES			STATEMENT	2
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)	
	6,090,132.	5,332,891.	0.	757,241.	
TO FORM 990, PART I, LINE 8	6,090,132.	5,332,891.	0.	757,241.	

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 3

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
	07/01/06	06/30/07	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	82,661.	71,489.	0.	0.	11,172.
TO FM 990, PART I, LN 8	82,661.	71,489.	0.	0.	11,172.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
UNREALIZED GAINS	2,946,859.
EFFECT OF FASB STATEMENT # 158	-804,239.
TOTAL TO FORM 990, PART I, LINE 20	2,142,620.

FORM 990 OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
INSURANCE	123,129.	59,574.	63,555.	
MARKETING	52,700.	30,108.	22,592.	
EQUIPMENT	499,890.	455,091.	44,799.	
AMORTIZATION	147,368.	6,014.	141,354.	
CONTRACTED SERVICES	891,381.	740,295.	151,086.	
UTILITIES	374,370.	212,267.	162,103.	
TRAINING	47,444.	47,444.		
PROGRAM COSTS	682,453.	682,453.		
SUBCONTRACT SERVICES	1,075,869.	1,075,869.		
HANDLING FEE	23,662.	23,662.		
ENDOWMENT EXPENDITURES	712,022.	712,022.		
GRANT SPECIFIC EXPENDITURES	384,295.	384,295.		
COMPUTER SYSTEMS SUPPORT	30,105.	30,105.		

THE UNIVERSITY CORPORATION

95-1992732

DISTRIBUTIONS & RESERVE ACTIVITY	1,438,282.	1,438,282.	
TAXES & LICENSES	51,384.	51,384.	
DUES	100,687.	100,687.	
GENERAL AND ADMIN. ALLOCATION	0.	1,742,974.	-1,742,974.
OTHER OPERATING EXPENSE	1,357,268.	687,402.	669,866.
AUXILIARY SERVICES	3,121,428.	3,121,428.	
TOTAL TO FM 990, LN 43	<u>11,113,737.</u>	<u>11,601,356.</u>	<u>-487,619.</u>

FORM 990

OFFICER COMPENSATION ALLOCATION
PART II, LINE 25A

STATEMENT 6

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
JOHN GRIFFIN	110,498.	20,740.		131,238.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	110,498.	20,740.		131,238.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
THOMAS MCCARRON	122,556.	41,530.		164,086.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	122,556.			122,556.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
DAVID NIRENBERG	104,580.	21,663.		126,243.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	104,580.	21,663.		126,243.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
JANE DELORENZIS	57,223.	10,534.		67,757.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	57,223.	10,534.		67,757.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
RICK EVANS	102,440.	21,612.		124,052.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	102,440.	21,612.		124,052.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
GEORG JAHN	81,020.	12,433.		93,453.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	81,020.	12,433.		93,453.
C. FUNDRAISING				

TOTAL PROGRAM SERVICES				
TOTAL MANAGEMENT AND GENERAL				665,299.
TOTAL FUNDRAISING				
TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PART II, LINE 25A				<u>665,299.</u>

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 7
PART III

EXPLANATION

THE UNIVERSITY CORPORATION'S PRIMARY PURPOSES INCLUDE OPERATING THE CALIFORNIA STATE UNIVERSITY, NORTHRIDGE'S CAMPUS BOOKSTORE, FOOD SERVICES, AND VENDING OPERATIONS; AND ADMINISTERING VARIOUS FUNDS AND GRANTS; MANAGING CERTAIN CAMPUS HOUSING PROJECTS; AND PERFORMING OTHER ACTIVITIES SUPPORTING THE UNIVERSITY COMMUNITY.

FORM 990 OTHER PROGRAM SERVICES STATEMENT 8

DESCRIPTION OF OTHER PROGRAM SERVICES	GRANTS AND ALLOCATIONS	EXPENSES
UNIVERSITY PROJECTS	0.	2,150,303.
AUXILIARY SERVICES	0.	10,605,241.
TOTAL TO FORM 990, PART III, LINE E		12,755,544.

FORM 990 DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
INVESTMENTS IN REAL ESTATE	172,044.	0.	172,044.
TOTAL TO FORM 990, PART IV, LN 55	172,044.	0.	172,044.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CAPITAL LEASES	6,795,000.	849,375.	5,945,625.
BUILDINGS	9,569,083.	5,212,928.	4,356,155.
BUILDINGS IMPROVEMENTS	1,485,979.	959,618.	526,361.
REAL ESTATE PROPERTIES	712,717.	0.	712,717.
FURNITURE, FIXTURES, AND EQUIPMENT	2,587,706.	1,588,206.	999,500.
COMPUTERS AND SOFTWARE	1,105,485.	825,529.	279,956.
TOTAL TO FORM 990, PART IV, LN 57	22,255,970.	9,435,656.	12,820,314.

FORM 990	OTHER ASSETS	STATEMENT 11
DESCRIPTION		AMOUNT
	DEFERRED FINANCING COSTS	188,012.
	CONSTRUCTION IN PROGRESS	4,753,617.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B		4,941,629.

FORM 990	OTHER LIABILITIES	STATEMENT 12
DESCRIPTION		AMOUNT
	DEPOSITS HELD FOR OTHERS	4,773,888.
	CAPITAL LEASE OBLIGATION	10,466,925.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B		15,240,813.

FORM 990	OTHER SECURITIES	STATEMENT 13
SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
BOND FUNDS	FMV	76,247.
EQUITY FUNDS	FMV	16,050,539.
INTERNATIONAL EQUITY FUNDS	FMV	1,770,223.
EMERGING MARKETS FUNDS	FMV	1,013,683.
CORPORATE SECURITIES	FMV	1,803,504.
OTHER INVESTMENTS	FMV	6,000.
COMMERCIAL PAPER	FMV	1,400,000.
INVESTMENT IN PUBLIC SAFETY BUILDING	FMV	6,461,888.
TO FORM 990, LINE 54B, COL B		28,582,084.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RACHEL BENTLEY 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
HARVEY BOOKSTEIN 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
ANA CRISTINA CADAVID 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
RONALD FRIEDMAN 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
DAN HOSKEN 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
BRYANNE KNIGHT 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
WILLIAM JENNINGS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	1ST VICE PRESIDENT 1.00	0.	0.	0.
JOLENE KOESTER 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	CHAIR 1.00	0.	0.	0.
JENNIFER MATOS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	RECORDING SECRETARY 1.00	0.	0.	0.
MICHAEL NEUBAUER 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
ADAM SALGADO 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.

THE UNIVERSITY CORPORATION

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BOB RAWITCH 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
NICOLE UMALI 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
MICHAEL SPAGNA 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
BENEDICT YASPELKIS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	TREASURER 1.00	0.	0.	0.
JUANA ZAMORA 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	2ND VICE PRESIDENT 1.00	0.	0.	0.
JOHN GRIFFIN 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	C.F.O & SECRETARY 45.00	110,498.	20,740.	0.
THOMAS MCCARRON 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	PRESIDENT 45.00	122,556.	41,530.	0.
DAVID NIRENBERG 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	TUC EXECUTIVE 45.00	104,580.	21,663.	0.
JANE DELORENZIS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	TUC EXECUTIVE 25.00	57,223.	10,534.	0.
RICK EVANS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	TUC EXECUTIVE 45.00	102,440.	21,612.	0.
YOLIE VASQUEZ 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
GEORG JAHN 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	TUC EXECUTIVE 45.00	81,020.	12,433.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>578,317.</u>	<u>128,512.</u>	<u>0.</u>

FORM 990

PART V-A OFFICER COMPENSATION FROM RELATED ORGANIZATIONS

STATEMENT 15

<u>OFFICER'S NAME</u>	<u>COMPENSATION</u>	<u>EMPLOYEE BENEFIT PLAN CONTRIBUTION</u>	<u>EXPENSE ACCOUNT</u>
ANA CRISTINA CADAVID			
<u>NAME OF RELATED ORGANIZATION</u>		<u>EMPLOYER ID NUMBER</u>	
CAL STATE UNIVERSITY, NORTHRIDGE		95-4358677	
<u>RELATIONSHIP BETWEEN ORGANIZATIONS</u>			
UNIVERSITY CORP ADMINISTERS VARIOUS ACTIVITIES FOR CSU NORTHRIDGE			

<u>OFFICER'S NAME</u>	<u>COMPENSATION</u>	<u>EMPLOYEE BENEFIT PLAN CONTRIBUTION</u>	<u>EXPENSE ACCOUNT</u>
DAN HOSKEN			
<u>NAME OF RELATED ORGANIZATION</u>		<u>EMPLOYER ID NUMBER</u>	
CAL STATE UNIVERSITY, NORTHRIDGE		95-4358677	
<u>RELATIONSHIP BETWEEN ORGANIZATIONS</u>			
UNIVERSITY CORP ADMINISTERS VARIOUS ACTIVITIES FOR CSU NORTHRIDGE			

<u>OFFICER'S NAME</u>	<u>COMPENSATION</u>	<u>EMPLOYEE BENEFIT PLAN CONTRIBUTION</u>	<u>EXPENSE ACCOUNT</u>
WILLIAM JENNINGS			
<u>NAME OF RELATED ORGANIZATION</u>		<u>EMPLOYER ID NUMBER</u>	
CAL STATE UNIVERSITY, NORTHRIDGE		95-4358677	
<u>RELATIONSHIP BETWEEN ORGANIZATIONS</u>			
UNIVERSITY CORP ADMINISTERS VARIOUS ACTIVITIES FOR CSU NORTHRIDGE			

<u>OFFICER'S NAME</u>	<u>COMPENSATION</u>	<u>EMPLOYEE BENEFIT PLAN CONTRIBUTION</u>	<u>EXPENSE ACCOUNT</u>
JOLENE KOESTER			
<u>NAME OF RELATED ORGANIZATION</u>		<u>EMPLOYER ID NUMBER</u>	
CAL STATE UNIVERSITY, NORTHRIDGE		95-4358677	
<u>RELATIONSHIP BETWEEN ORGANIZATIONS</u>			
UNIVERSITY CORP ADMINISTERS VARIOUS ACTIVITIES FOR CSU NORTHRIDGE			

<u>OFFICER'S NAME</u>	<u>COMPENSATION</u>	<u>EMPLOYEE BENEFIT PLAN CONTRIBUTION</u>	<u>EXPENSE ACCOUNT</u>
JENNIFER MATOS			
<u>NAME OF RELATED ORGANIZATION</u>		<u>EMPLOYER ID NUMBER</u>	
CAL STATE UNIVERSITY, NORTHRIDGE		95-4358677	
<u>RELATIONSHIP BETWEEN ORGANIZATIONS</u>			
UNIVERSITY CORP ADMINISTERS VARIOUS ACTIVITIES FOR CSU NORTHRIDGE			

<u>OFFICER'S NAME</u>	<u>COMPENSATION</u>	<u>EMPLOYEE BENEFIT PLAN CONTRIBUTION</u>	<u>EXPENSE ACCOUNT</u>
MICHAEL NEUBAUER			
<u>NAME OF RELATED ORGANIZATION</u>		<u>EMPLOYER ID NUMBER</u>	
CAL STATE UNIVERSITY, NORTHRIDGE		95-4358677	
<u>RELATIONSHIP BETWEEN ORGANIZATIONS</u>			
UNIVERSITY CORP ADMINISTERS VARIOUS ACTIVITIES FOR CSU NORTHRIDGE			

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

2006

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

Department of the Treasury
Internal Revenue Service

For calendar year 2006 or other tax year beginning **JUL 1, 2006**, and ending **JUN 30, 2007**

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3)) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 56,236,325.</p>	<p>Print or Type</p> <p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) THE UNIVERSITY CORPORATION</p> <p>Number, street, and room or suite no. If a P.O. box, see page 9 of instructions. 18111 NORDHOFF STREET</p> <p>City or town, state, and ZIP code NORTHRIDGE, CA 91330-8309</p>	<p>D Employer identification number (Employees' trust, see instructions for Block D on page 9.) 95-1992732</p> <p>E Unrelated business activity codes (See instructions for Block E on page 9.) 722320</p>	<p>F Group exemption number (see instructions for Block F.) ▶</p> <p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>
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H Describe the organization's primary unrelated business activity. ▶ **CATERING**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **THE UNIVERSITY CORPORATION** Telephone number ▶ **818-677-4815**

		(A) Income	(B) Expenses	(C) Net
Part I Unrelated Trade or Business Income				
1 a Gross receipts or sales		118,295.		
b Less returns and allowances	c Balance ▶	118,295.		
2 Cost of goods sold (Schedule A, line 7)		38,266.		
3 Gross profit. Subtract line 2 from line 1c		80,029.		80,029.
4 a Capital gain net income (attach Schedule D)				
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)				
c Capital loss deduction for trusts				
5 Income (loss) from partnerships and S corporations (attach statement)				
6 Rent income (Schedule C)				
7 Unrelated debt-financed income (Schedule E)				
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)...				
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)				
10 Exploited exempt activity income (Schedule I)				
11 Advertising income (Schedule J)				
12 Other income (See instructions; attach schedule.)				
13 Total. Combine lines 3 through 12		80,029.		80,029.

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)				
15 Salaries and wages				43,875.
16 Repairs and maintenance				3,259.
17 Bad debts				
18 Interest (attach schedule)				
19 Taxes and licenses				
20 Charitable contributions (See instructions for limitation rules.)				
21 Depreciation (attach Form 4562)	21	1,970.		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a			1,970.
23 Depletion				
24 Contributions to deferred compensation plans				
25 Employee benefit programs				12,081.
26 Excess exempt expenses (Schedule I)				
27 Excess readership costs (Schedule J)				
28 Other deductions (attach schedule)		SEE STATEMENT 17		38,667.
29 Total deductions. Add lines 14 through 28				99,852.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13				-19,823.
31 Net operating loss deduction (limited to the amount on line 30)				0.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30				-19,823.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions)				1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32				-19,823.

Part III Tax Computation

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

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

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

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

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit. Check here and indicate which forms are attached:
 Form 3800 Form(s) (specify) **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41** 0.

42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 0.

44a Payments: A 2005 overpayment credited to 2006 **44a**

b 2006 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for federal telephone excise tax paid (attach Form 8913) **44f**

g Other credits and payments: Form 2439 Other **44g**

45 Total payments. Add lines 44a through 44g **45**

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 0.

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 0.

49 Enter the amount of line 48 you want: Credited to 2007 estimated tax Refunded **49**

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 18)

1 At any time during the 2006 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 Form TD F 90-22.1. If YES, enter the name of the foreign country here Yes No

2 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 page 5 of the instructions for other forms the organization may have to file. Yes No

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ N/A

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

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

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

COPY

Date

CHIEF FINANCIAL OFFICER

Title

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

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed

Preparer's SSN or PTIN P00050546

Firm's name (or yours if self-employed), address, and ZIP code
 VICENTI, LLOYD & STUTZMAN, LLP
 2210 E. ROUTE 66, SUITE 100
 GLENDORA, CA 91740

EIN 95-2242818
 Phone no. (626) 857-7300

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instr. on pg 20)

1 Description of property

Table with 3 main columns: (a) From personal property, (b) From real and personal property, and 3 Deductions directly connected with the income. Includes rows (1)-(4) and a Total row.

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

Schedule E - Unrelated Debt-Financed Income (See instructions on page 20)

Table with 5 main columns: 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, (b) Other deductions, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions. Includes rows (1)-(4) and a Totals row.

Totals Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 21)

Table for Exempt Controlled Organizations with 6 columns: 1 Name of Controlled Organization, 2 Employer Identification Number, 3 Net unrelated income (loss), 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). Includes rows (1)-(4).

Table for Nonexempt Controlled Organizations with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 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. Includes rows (1)-(4) and a Totals row.

Totals 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions on page 22)

Table with 5 columns: 1 Description of Income, 2 Amount of Income, 3 Deductions directly connected, 4 Set-asides, 5 Total deductions and set-asides. Totals row shows 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions on page 22)

Table with 7 columns: 1 Description of exploited activity, 2 Gross unrelated business income, 3 Expenses directly connected, 4 Net income (loss), 5 Gross income from activity, 6 Expenses attributable, 7 Excess exempt expenses. Totals row shows 0.

Schedule J - Advertising Income (see instructions on page 23)

Part I: Income From Periodicals Reported on a Consolidated Basis. Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Totals row shows 0.

Part II: Income From Periodicals Reported on a Separate Basis. Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Totals row shows 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 23)

Table with 4 columns: 1 Name, 2 Title, 3 Percent of time devoted to business, 4 Compensation attributable to unrelated business. Total row shows 0.

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 17

DESCRIPTION

AMOUNT

BANK FEES	844.
SUPPLIES	11,288.
UTILITIES	6,208.
EQUIPMENT/ EQUIPMENT RENTAL	11,261.
DUES AND SUBSCRIPTIONS	484.
MARKETING AND ADVERTISING	3,738.
PROFESSIONAL SERVICES	4,631.
FEES	209.
INTEREST/TAXES	4.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

38,667.