

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2007 calendar year, or tax year beginning JUL 1, 2007 and ending JUN 30, 2008

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <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).

H and 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? N/A 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 38,753,832.

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

Revenue	1 Contributions, gifts, grants, and similar amounts received:			
	a Contributions to donor advised funds	1a		
	b Direct public support (not included on line 1a)	1b		
	c Indirect public support (not included on line 1a)	1c		
	d Government contributions (grants) (not included on line 1a)	1d		
	e Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____) ...	1e		0.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		31,948,262.
	3 Membership dues and assessments	3		
	4 Interest on savings and temporary cash investments	4		26,199.
	5 Dividends and interest from securities	5		1,438,001.
	6 a Gross rents <u>SEE STATEMENT 1</u>	6a		19,755.
	b Less: rental expenses	6b		
c Net rental income or (loss). Subtract line 6b from line 6a	6c		19,755.	
7 Other investment income (describe _____)	7			
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a	61,938.	
	5,242,289.	8a	45,285.	
	b Less: cost or other basis and sales expenses	8b	16,653.	
	4,515,035.	8c		
c Gain or (loss) (attach schedule)	8c			
d Net gain or (loss). Combine line 8c, columns (A) and (B) <u>STMT 2</u> <u>STMT 3</u>	8d		743,907.	
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		
	b Less: direct expenses other than fundraising expenses	9b		
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c		
10 a Gross sales of inventory, less returns and allowances	10a			
	b Less: cost of goods sold	10b		
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		
11 Other revenue (from Part VII, line 103)	11		17,388.	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		34,193,512.	
Expenses	13 Program services (from line 44, column (B))	13	31,191,233.	
	14 Management and general (from line 44, column (C))	14	1,949,789.	
	15 Fundraising (from line 44, column (D))	15		
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses. Add lines 16 and 44, column (A)	17		33,141,022.
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	1,052,490.	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	29,669,554.	
	20 Other changes in net assets or fund balances (attach explanation) <u>SEE STATEMENT 4</u>	20	-4,792,785.	
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		25,929,259.

Part II 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 \$ 0, noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0, noncash \$ 0) 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	597,079.	0.	597,079.	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	13,428,341.	12,621,393.	806,948.	
27 Pension plan contributions not included on lines 25a, b, and c	7,792.	229.	7,563.	
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes	2,795,412.	2,314,705.	480,707.	
30 Professional fundraising fees				
31 Accounting fees	83,860.	25,860.	58,000.	
32 Legal fees	55,372.	44,201.	11,171.	
33 Supplies	1,070,703.	976,395.	94,308.	
34 Telephone	100,107.	78,684.	21,423.	
35 Postage and shipping	10,432.	1,372.	9,060.	
36 Occupancy				
37 Equipment rental and maintenance	536,640.	419,721.	116,919.	
38 Printing and publications	58,566.	42,914.	15,652.	
39 Travel	794,924.	791,278.	3,646.	
40 Conferences, conventions, and meetings	15,750.	13,595.	2,155.	
41 Interest	674,995.	310,404.	364,591.	
42 Depreciation, depletion, etc. (attach schedule)	1,267,421.	943,442.	323,979.	
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 5	11,643,628.	12,607,040.	-963,412.	
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	33,141,022.	31,191,233.	1,949,789.	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 6	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 <u>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.</u>	
(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 7 (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	14,516,605.
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	31,191,233.

Form 990 (2007)

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	4,235,088.	3,718,508.
	46 Savings and temporary cash investments	847,197.	721,298.
	47 a Accounts receivable	419,069.	583,786.
	b Less: allowance for doubtful accounts	30,157.	
	48 a Pledges receivable		388,912.
	b Less: allowance for doubtful accounts		
	49 Grants receivable	3,775,189.	3,569,826.
	50 a Receivables from current and former officers, directors, trustees, and key employees		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		
	51 a Other notes and loans receivable		
	b Less: allowance for doubtful accounts		
	52 Inventories for sale or use	156,308.	171,178.
	53 Prepaid expenses and deferred charges	122,686.	91,540.
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		
	b Investments - other securities STMT 12 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	28,582,084.	26,125,940.
55 a Investments - land, buildings, and equipment: basis	126,759.		
b Less: accumulated depreciation STMT 8	172,044.	126,759.	
56 Investments - other			
57 a Land, buildings, and equipment: basis	28,609,570.		
b Less: accumulated depreciation STMT 9	10,735,336.		
58 Other assets, including program-related investments (describe SEE STATEMENT 10)	4,941,629.	696,720.	
59 Total assets (must equal line 74). Add lines 45 through 58	56,236,325.	53,484,915.	
Liabilities	60 Accounts payable and accrued expenses	4,998,929.	5,541,050.
	61 Grants payable		
	62 Deferred revenue	2,990,063.	2,166,093.
	63 Loans from officers, directors, trustees, and key employees		
	64 a Tax-exempt bond liabilities	3,100,000.	2,915,000.
	b Mortgages and other notes payable	236,966.	314,540.
65 Other liabilities (describe SEE STATEMENT 11)	15,240,813.	16,618,973.	
66 Total liabilities . Add lines 60 through 65	26,566,771.	27,555,656.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	21,768,968.	18,656,779.
	68 Temporarily restricted	5,575,965.	4,947,859.
	69 Permanently restricted	2,324,621.	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		
	71 Paid-in or capital surplus, or land, building, and equipment fund		
	72 Retained earnings, endowment, accumulated income, or other funds		
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)	29,669,554.	25,929,259.	
74 Total liabilities and net assets/fund balances . Add lines 66 and 73	56,236,325.	53,484,915.	

Part VI Other Information (continued)

Yes No

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? 82a X
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. (See instructions in Part III.) 82b N/A
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? 84a X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 84b N/A
85 a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? 85a N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 85b N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.
c Dues, assessments, and similar amounts from members 85c N/A
d Section 162(e) lobbying and political expenditures 85d N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g N/A
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? 85h N/A
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 86a N/A
b Gross receipts, included on line 12, for public use of club facilities 86b N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders 87a N/A
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A
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? If "Yes," complete Part IX 88a X
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 88b X
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.
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? If "Yes," attach a statement explaining each transaction 89b X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.
d Enter: Amount of tax on line 89c, above, reimbursed by the organization 0.
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X
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? 89g X
90 a List the states with which a copy of this return is filed CA
b Number of employees employed in the pay period that includes March 12, 2007 90b 500
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
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)? 91b X
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.)

	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 AUXILIARY SERVICES	722320	180,046.			12,891,091.
b CONTRACT REVENUE					18,449,960.
c FEES AND HANDLING					
d CHARGES					427,165.
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	26,199.	
96 Dividends and interest from securities			14	1,438,001.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	19,755.	
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	743,907.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a OTHER REVENUE			03	17,388.	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		180,046.		2,245,250.	31,768,216.
105 Total (add line 104, columns (B), (D), and (E))					34,193,512.

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).
15	SEE STATEMENT 15

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**

	Yes	No
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
a	----- -----			
b	----- -----			
c	----- -----			
Totals				

	Yes	No
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
a	----- -----			
b	----- -----			
c	----- -----			
Totals				

	Yes	No
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	
Paid Preparer's Use Only	Preparer's signature Firm's name (or yours if self-employed), address, and ZIP + 4 VICENTI, LLOYD & STUTZMAN, LLP 2210 E. ROUTE 66, SUITE 100 GLENORA, CA 91740	Date	Check if self-employed <input type="checkbox"/> Preparer's SSN or PTIN (See Gen. Inst. X) EIN <input type="checkbox"/> 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

2007

Name of the organization THE UNIVERSITY CORPORATION	Employer identification number 95:1992732
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 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			
KILLOPS, TIMOTHY 18111 NORDHOFF STREET, NORTHRIDGE, CA	FACILITIES & PROJECT 45.00	74,247.	19,237.	
CORRIGAN, ELIZABETH 18111 NORDHOFF STREET, NORTHRIDGE, CA	ASSOC. DIRECTOR 45.00	79,792.	21,965.	
PLOTIN, SANDRA C 18111 NORDHOFF STREET, NORTHRIDGE, CA	DIRECTOR 45.00	100,436.	21,922.	
LOREN, TERESA 18111 NORDHOFF STREET, NORTHRIDGE, CA	ACCOUNTING MANAGER 45.00	89,315.	23,645.	
Total number of other employees paid over \$50,000	0			

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 III 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.	1		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?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	2d	X	
e	Transfer of any part of its income or assets?	2e		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.)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	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	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		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	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b	N/A	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A	
d	Enter the total number of donor advised funds owned at the end of the tax year	▶ N/A		
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	▶ N/A		
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 8 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 8 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		814,031.
Total					814,031.

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 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) 2006	(b) 2005	(c) 2004	(d) 2003	(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, income from similar sources, 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 2003 through 2006 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:

(2006) _____ (2005) _____ (2004) _____ (2003) _____

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:

(2006) _____ (2005) _____ (2004) _____ (2003) _____

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 2003 through 2006, 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 11 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		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred.)			
		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	
	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41
	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) 2007	(b) 2006	(c) 2005	(d) 2004	(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 14 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.

FORM 990	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY		ACTIVITY NUMBER	GROSS RENTAL INCOME
HUD RENTAL PROPERTIES		1	19,755.
TOTAL TO FORM 990, PART I, LINE 6A			19,755.

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)	
	5,242,289.	4,515,035.	0.	727,254.	
TO FORM 990, PART I, LINE 8	5,242,289.	4,515,035.	0.	727,254.	

FORM 990	GAIN (LOSS) FROM SALE OF OTHER ASSETS	STATEMENT	3
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DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
	07/01/07	06/30/08	PURCHASED
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE
	DEPREC	NET GAIN OR (LOSS)	
	61,938.	45,285.	0.
	0.	0.	16,653.
TO FM 990, PART I, LN 8	61,938.	45,285.	0.
	0.	0.	16,653.

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

DESCRIPTION	AMOUNT
UNREALIZED LOSS	-3,765,184.
EFFECT OF FASB STATEMENT # 158	-1,027,601.
TOTAL TO FORM 990, PART I, LINE 20	-4,792,785.

FORM 990	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
INSURANCE	110,624.	68,814.	41,810.	
MARKETING	49,965.	28,174.	21,791.	
EQUIPMENT	571,788.	552,538.	19,250.	
AMORTIZATION	140,653.	8,320.	132,333.	
CONTRACTED SERVICES	875,317.	724,226.	151,091.	
UTILITIES	375,659.	199,652.	176,007.	
TRAINING	76,725.	76,725.		
PROGRAM COSTS	814,031.	814,031.		
SUBCONTRACT SERVICES	996,348.	996,348.		
HANDLING FEE	33,265.	33,265.		
ENDOWMENT				
EXPENDITURES	696,520.	696,520.		
GRANT SPECIFIC				
EXPENDITURES	534,378.	534,378.		
COMPUTER SYSTEMS				
SUPPORT	12,082.	12,082.		

DISTRIBUTIONS & RESERVE ACTIVITY	1,395,163.	1,395,163.	
TAXES & LICENSES	67,369.	67,369.	
DUES	114,271.	114,271.	
GENERAL AND ADMIN. ALLOCATION	0.	1,941,882.	-1,941,882.
OTHER OPERATING EXPENSE	1,120,163.	683,975.	436,188.
AUXILIARY SERVICES	3,659,307.	3,659,307.	
TOTAL TO FM 990, LN 43	11,643,628.	12,607,040.	-963,412.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 6
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 7

DESCRIPTION OF OTHER PROGRAM SERVICES	GRANTS AND ALLOCATIONS	EXPENSES
UNIVERSITY PROJECTS	0.	2,157,195.
AUXILIARY SERVICES	0.	12359410.
TOTAL TO FORM 990, PART III, LINE E		14516605.

FORM 990 DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
INVESTMENTS IN REAL ESTATE	126,759.	0.	126,759.
TOTAL TO FORM 990, PART IV, LN 55	126,759.	0.	126,759.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CAPITAL LEASES	12,914,389.	5,088,990.	7,825,399.
BUILDINGS	8,343,098.	1,593,481.	6,749,617.
BUILDINGS IMPROVEMENTS	2,129,383.	1,050,751.	1,078,632.
REAL ESTATE PROPERTIES	712,716.	0.	712,716.
FURNITURE, FIXTURES, AND EQUIPMENT	3,395,111.	1,974,877.	1,420,234.
COMPUTERS AND SOFTWARE	1,114,873.	1,027,237.	87,636.
TOTAL TO FORM 990, PART IV, LN 57	28,609,570.	10,735,336.	17,874,234.

FORM 990 OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
DEFERRED FINANCING COSTS	188,012.	0.
CONSTRUCTION IN PROGRESS	4,753,617.	696,720.
TOTAL TO FORM 990, PART IV, LINE 58	4,941,629.	696,720.

FORM 990 OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
DEPOSITS HELD FOR OTHERS	4,773,888.	6,438,088.
CAPITAL LEASE OBLIGATION	10,466,925.	10,180,885.
TOTAL TO FORM 990, PART IV, LINE 65	15,240,813.	16,618,973.

FORM 990 OTHER SECURITIES STATEMENT 12

SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
BOND FUNDS	FMV	79,052.
EQUITY FUNDS	FMV	13,819,404.
INTERNATIONAL EQUITY FUNDS	FMV	1,585,211.
EMERGING MARKETS FUNDS	FMV	996,393.
CORPORATE SECURITIES	FMV	1,707,528.
OTHER INVESTMENTS	FMV	6,000.
COMMERCIAL PAPER	FMV	1,200,000.
INVESTMENT IN PUBLIC SAFETY BUILDING	FMV	6,461,888.
GLOBAL REAL ESTATE FUND	FMV	128,874.
COMMODITIES FUND	FMV	141,590.
TO FORM 990, LINE 54B, COL B		26,125,940.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 13

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.

THE UNIVERSITY CORPORATION

95-1992732

BRYANNE KNIGHT 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
WILLIAM JENNINGS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	RECORDING SECRETARY 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	TREASURER 1.00	0.	0.	0.
MICHAEL NEUBAUER 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00	0.	0.	0.
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	FIRST VICE PRESIDENT 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	SECRETARY/C.F.O 45.00	117,474.	24,022.	0.
RICK EVANS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	PRESIDENT/INTERIM EXEC DIR 45.00	124,546.	25,169.	0.
DAVID NIRENBERG 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR/COMMERCIAL SERVICES 45.00	111,405.	22,569.	0.

THE UNIVERSITY CORPORATION

95-1992732

JANE DELORENZIS 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR/REAL ESTATE 25.00	60,130.	11,161.	0.
YOLIE VASQUEZ 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00		0.	0.
GEORG JAHN 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR/SPONSORED PROGRAMS 45.00	86,069.	14,534.	0.
JOSH HANSEN 18111 NORDHOFF STREET NORTHRIDGE, CA 91330	DIRECTOR 1.00		0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>499,624.</u>	<u>97,455.</u>	<u>0.</u>

FORM 990

PART V-A OFFICER COMPENSATION FROM RELATED ORGANIZATIONS

STATEMENT 14

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

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

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
WILLIAM JENNINGS			
NAME OF RELATED ORGANIZATION		EMPLOYER ID NUMBER	
CAL STATE UNIVERSITY, NORTHRIDGE		95-4358677	
RELATIONSHIP BETWEEN ORGANIZATIONS			
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 SPAGNA			
<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			

FORM 990

PART VIII - RELATIONSHIP OF ACTIVITIES TO
ACCOMPLISHMENT OF EXEMPT PURPOSES

STATEMENT 15

LINE EXPLANATION OF RELATIONSHIP OF ACTIVITIES

93A REVENUES FROM VARIOUS AUXILIARY SERVICES INCLUDING FOOD SERVICES,
93A BOOKSTORE, AND HOUSING PROVIDED TO THE UNIVERSITY COMMUNITY IN SUPPORT
93A OF THE ORGANIZATION'S PRIMARY PURPOSES.
93B REVENUE RECEIVED FROM PROGRAMS FOR COMMUNITY PROJECTS AND UNIVERSITY
93B FUNCTIONS. THESE PROGRAMS BENEFIT THE UNIVERSITY COMMUNITY BY
93B CREATING AND MAINTAINING THE BALANCE BETWEEN INSTRUCTION AND CREATIVE
93B SCHOLARLY INQUIRY.
93C REVENUE RELATED TO THE UNIVERSITY'S SPONSORED PROJECTS PROGRAM OF
93C RESEARCH AND TRAINING PROJECTS PRIMARILY FROM FEDERAL, STATE, AND
93C LOCAL GOVERNMENTS. THESE PROGRAMS BENEFIT THE UNIVERSITY COMMUNITY BY
93C CREATING AND MAINTAINING A BALANCE BETWEEN INSTRUCTION AND CREATIVE
93C SCHOLARLY INQUIRY.

Form 990-T

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

OMB No. 1545-0687

2007

Department of the Treasury Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning JUL 1, 2007, and ending JUN 30, 2008

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

Header section containing: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type.

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? No.

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales (180,046), Cost of goods sold (64,472), and Total (115,574).

Table with 4 columns: Part II Deductions Not Taken Elsewhere, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees (125,073), Charitable contributions (241), and Total deductions (39,258).

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. See instructions for tax computation. Income tax on the amount on line 34 from: 37 Proxy tax. See instructions 38 Alternative minimum tax 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40b Other credits (see instructions) 40c General business credit. Check here and indicate which forms are attached: 40d Credit for prior year minimum tax (attach Form 8801 or 8827) 40e Total credits. Add lines 40a through 40d 41 Subtract line 40e from line 39 42 Other taxes. Check if from: 43 Total tax. Add lines 41 and 42 44a Payments: A 2006 overpayment credited to 2007 44b 2007 estimated tax payments 44c Tax deposited with Form 8868 44d Foreign organizations: Tax paid or withheld at source (see instructions) 44e Backup withholding (see instructions) 44f Other credits and payments: 45 Total payments. Add lines 44a through 44f 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 49 Enter the amount of line 48 you want: Credited to 2008 estimated tax Refunded

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

1 At any time during the 2007 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 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. 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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

1 Inventory at beginning of year 2 Purchases 3 Cost of labor 4a Additional section 263A costs 4b Other costs (attach schedule) 5 Total. Add lines 1 through 4b 6 Inventory at end of year 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. CHIEF FINANCIAL OFFICER Signature of officer Date Title May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No 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 VICENTTI, 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 4 rows for property description (1-4).

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3 Deductions directly connected with the income.

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 4 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.

Table with 5 columns: 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions.

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

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

Table 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).

Nonexempt Controlled Organizations

Table 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.

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

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, 6 Expenses attributable, 7 Excess exempt expenses. Totals row shows 0.

Schedule J - Advertising Income (see instructions on page 22)

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 (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line 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 16

DESCRIPTION	AMOUNT
BANK FEES	20.
SUPPLIES	3,854.
UTILITIES	1,225.
EQUIPMENT/ EQUIPMENT RENTAL	7,211.
DUES AND SUBSCRIPTIONS	25.
MARKETING AND ADVERTISING	353.
PROFESSIONAL SERVICES	1,798.
GENERAL AND ADMINISTRATIVE EXPENSES	24,772.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	39,258.

Depreciation and Amortization 990
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

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

Name(s) shown on 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	125,000.
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	500,000.
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 2006 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 2008. 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 depreciation allowance for qualified 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 2007	17	1,267,421.
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 2007 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	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2007 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	1,267,421.
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 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. Includes rows 25-29.

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 with columns (a) through (f) Vehicle. Rows 30-36 detailing miles driven and personal use availability.

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 with rows 37-41 regarding policy statements and employee information, with Yes/No columns.

Part VI Amortization

Table with 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. Includes rows 42-44.