

# **Public Disclosure Copy**

## **Form 990**

### **Public Inspection Requirement**

An exempt organization must make available for public inspection, upon request and without charge, a copy of its original and amended annual information returns. Each information return must be made available from the date it is required to be filed (determined without regard to any extensions), or is actually filed, whichever is later. An original return does not have to be made available if more than 3 years have passed from the date the return was required to be filed (including any extensions) or was filed, whichever is later. An amended return does not have to be made available if more than 3 years have passed from the date it was filed.

An annual information return includes an exact copy of the return (Form 990 or 990-EZ and amended return, if any) and all schedules, attachments, and supporting documents filed with the IRS. For returns filed by Section 501(c)(3) organizations after August 17, 2006, it also includes Form 990-T. In the case of a tax-exempt organization other than a private foundation, the names and addresses of contributors to the organization (Schedule B) need not be disclosed.

This copy of the return is provided only for Public Disclosure purposes. Any confidential information regarding donors has been removed.

Form **990-T**

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

OMB No. 1545-0047

**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

<b>A</b> <input type="checkbox"/> Check box if address changed	<b>Print or Type</b>	Name of organization ( <input checked="" type="checkbox"/> Check box if name changed and see instructions ) <b>THE UNIVERSITY OF TOLEDO FOUNDATION</b>	D Employer identification number (Employees' trust, see instructions for Block D on page 9.) <b>34-6555110</b>
<b>B</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)		Number, street, and room or suite no. If a P.O. box, see page 9 of instructions <b>2801 W. BANCROFT MS 319</b>	E Unrelated business activity codes (See instructions for Block E on page 9.)
		City or town, state, and ZIP code <b>TOLEDO, OH 43606</b>	<b>453220</b>
<b>C</b> Book value of all assets at end of year <b>191672320.</b>	<b>F</b> Group exemption number (see instructions for Block F.)	<b>G</b> 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	

**H** Describe the organization's primary unrelated business activity. **SALE OF UNIVERSITY BRANDED GOODS**

**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 **BRYAN DADEY, VP OF FINANCE** Telephone number **(419) 530-7730**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales <b>9,316.</b>				
b Less returns and allowances	c Balance	<b>9,316.</b>		
2 Cost of goods sold (Schedule A, line 7)		<b>9,092.</b>		
3 Gross profit Subtract line 2 from line 1c		<b>224.</b>		<b>224.</b>
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)		<b>&lt;25,820.&gt;</b>	<b>STMT 25</b>	<b>&lt;25,820.&gt;</b>
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 <b>Total.</b> Combine lines 3 through 12		<b>&lt;25,596.&gt;</b>		<b>&lt;25,596.&gt;</b>

<b>Part II Deductions Not Taken Elsewhere</b> (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income.)			
14 Compensation of officers, directors, and trustees (Schedule K)		14	
15 Salaries and wages		15	
16 Repairs and maintenance		16	
17 Bad debts		17	
18 Interest (attach schedule)		18	
19 Taxes and licenses		19	
20 Charitable contributions (See instructions for limitation rules)		20	
21 Depreciation (attach Form 4562)		21	
22 Less depreciation claimed on Schedule A and elsewhere on return		22a	22b
23 Depletion		23	
24 Contributions to deferred compensation plans		24	
25 Employee benefit programs		25	
26 Excess exempt expenses (Schedule I)		26	
27 Excess readership costs (Schedule J)		27	
28 Other deductions (attach schedule)		28	
29 <b>Total deductions.</b> Add lines 14 through 28		29	<b>0.</b>
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30	<b>&lt;25,596.&gt;</b>
31 Net operating loss deduction (limited to the amount on line 30)		31	<b>0.</b>
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30		32	<b>&lt;25,596.&gt;</b>
33 Specific deduction (Generally \$1,000, but see instructions for exceptions)		33	<b>1,000.</b>
34 <b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32 enter the smaller of zero or line 32		34	<b>&lt;25,596.&gt;</b>

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

Table with 8 columns: Line number, Description, Amount, Line number, Description, Amount, Yes/No columns. Row 1: Inventory at beginning of year, 0. Row 2: Purchases, 9,092. Row 3: Cost of labor. Row 4a: Additional section 263A costs. Row 4b: Other costs (attach schedule). Row 5: Total. Add lines 1 through 4b, 9,092. Row 6: Inventory at end of year, 0. Row 7: Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2, 9,092. Row 8: Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes/No X.

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. Signature of officer: Brenda A Lee, Date: 5-13-09, Title: PRESIDENT. May the IRS discuss this return with the preparer shown below (see instructions)? X Yes No.

Paid Preparer's Use Only. Preparer's signature: Lee Ann Payne, CPA, Date: 5/12/09, Check if self-employed: [ ], Preparer's SSN or PTIN: P00637098, Firm's name (or yours if self-employed), address, and ZIP code: PLANTE AND MORAN, PLLC, P.O. BOX 353090, TOLEDO, OH 43635-3090, EIN: 38-1357951, Phone no.: (419) 843-6000.

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 for Rent received or accrued, split into (a) From personal property and (b) From real and personal property.

Total row for Schedule C showing 0.0 for both income and deductions.

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 for Schedule E with 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 for Schedule E with columns: 4 Amount of average acquisition debt on or allocable to debt-financed property, 5 Average adjusted basis of or allocable to debt-financed property, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions.

Totals row for Schedule E showing 0.0 for reportable income and 0.0 for deductions.

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 Schedule F - Exempt Controlled Organizations with 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).

Table for Schedule F - Nonexempt Controlled Organizations with 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.

Totals row for Schedule F showing 0.0 for both income and deductions.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions on page 22)

1 Description of Income	2 Amount of Income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>	0.			0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>	0.	0.				0.

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

**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col. 3). If a gain compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	0.	0.				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.)

(1)						
(2)						
(3)						
(4)						
<b>(5) Totals from Part I</b>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	0.	0.				0.

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

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			0.

