

EXTENDED TO MAY 15, 2019

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

Form 990-T

OMB No 1545-0687

2017

For calendar year 2017 or other tax year beginning JUL 1, 2017, and ending JUN 30, 2018 1806

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

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

Section A: Check box if address changed. Section B: Exempt under section 501(c)(3). Name of organization: DREXEL UNIVERSITY. Address: 3201 ARCH STREET, NO. 420 PHILADELPHIA, PA 19104-2875. Employer ID number: 23-1352630. Unrelated business activity codes: 541519, 523000.

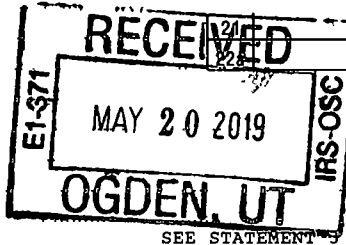
Section C: Book value of all assets at end of year: 2,041,983,820. Section G: Check organization type: 501(c) corporation.

Section H: Describe the organization's primary unrelated business activity: IT CONSULTING AND INVESTMENTS. Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No.

Section J: The books are in care of: COMPTROLLER'S OFFICE. Telephone number: 215-895-1442.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales (6,455,933), 1c Balance (6,455,933), 2 Cost of goods sold, 3 Gross profit (6,455,933), 4a Capital gain net income (293,465), 5 Income (loss) from partnerships and S corporations (-701,364), 11 Advertising income (6,560), 12 Other income (809,285), 13 Total (6,863,879).

Table with 2 columns: Description, Amount. Rows include: 14 Compensation of officers, directors, and trustees (Schedule K), 15 Salaries and wages (1,612,864), 20 Charitable contributions (384,481), 22 Less depreciation claimed on Schedule A and elsewhere on return (181,241), 25 Employee benefit programs (467,407), 28 Other deductions (756,559), 29 Total deductions (3,402,552), 30 Unrelated business taxable income before net operating loss deduction (3,461,327), 31 Net operating loss deduction (limited to the amount on line 30), 32 Unrelated business taxable income before specific deduction (3,461,327), 33 Specific deduction (1,000), 34 Unrelated business taxable income (3,460,327).



SCANNED JUL 02 2019

Handwritten initials: G25

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) \$ 50,000. (2) \$ 25,000. (3) \$ 8,425,000.  
 b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ 11,750.  
 (2) Additional 3% tax (not more than \$100,000) \$  
 c Income tax on the amount on line 34 SEE STATEMENT 6 35c 953,438.  
 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 Tax on Non-Compliant Facility Income. See instructions 39  
 40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies 44 40 953,438.

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 41a  
 b Other credits (see instructions) 41b  
 c General business credit. Attach Form 3800 41c  
 d Credit for prior year minimum tax (attach Form 8801 or 8827) 41d  
 e Total credits. Add lines 41a through 41d 41e  
 42 Subtract line 41e from line 40 42 953,438.  
 43 Other taxes. Check if from:  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) 43  
 44 Total tax. Add lines 42 and 43 44 953,438.  
 45a Payments: A 2016 overpayment credited to 2017 45a  
 b 2017 estimated tax payments 506 45b 1,207,500.  
 c Tax deposited with Form 8868 45c  
 d Foreign organizations: Tax paid or withheld at source (see instructions) 45d  
 e Backup withholding (see instructions) 45e  
 f Credit for small employer health insurance premiums (Attach Form 8941) 45f  
 g Other credits and payments:  Form 2439  Form 4136  Other Total 45g  
 46 Total payments. Add lines 45a through 45g 51 46 1,207,500.  
 47 Estimated tax penalty (see instructions). Check if Form 2220 is attached  47  
 48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed 48  
 49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid 54 49 254,062.  
 50 Enter the amount of line 49 you want: Credited to 2018 estimated tax 254,062. Refunded 50 0.

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here  EQUATORIAL GUINEA Yes No  
 52 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 instructions for other forms the organization may have to file.  Yes No  
 53 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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: *[Signature]* Date: 05-14-19 Title: EXECUTIVE VP, TREASURER & COO  
 May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check  if self-employed PTIN  
 Firm's name Firm's EIN  
 Firm's address Phone no.

**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						
4a Additional section 263A costs (attach schedule)	4a					Yes	No
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?				
5 Total. Add lines 1 through 4b	5						

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

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)	/	
(3)		
(4)		
Total	0.	Total 0.

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

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) <b>0.</b>	Enter here and on page 1, Part I, line 7, column (B) <b>0.</b>
Total dividends-received deductions included in column 8			<b>0.</b>	<b>0.</b>

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b>			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
			0.	0.	0.

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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
		0.		0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
		0.	0.			0.

**Schedule J - Advertising Income** (see instructions)

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		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. 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) DREXEL MAGAZINE	6,560.		6,560.			
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	Enter here and on page 1, Part I, line 11, col (A) <b>6,560.</b>	Enter here and on page 1, Part I, line 11, col (B) <b>0.</b>				Enter here and on page 1, Part II, line 27 <b>0.</b>

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

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

**Alternative Minimum Tax - Corporations**

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

**2017**

Name **DREXEL UNIVERSITY** Employer identification number **23-1352630**

Note. See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1	Taxable income or (loss) before net operating loss deduction	1	3,460,327.
2	<b>Adjustments and preferences:</b>		
a	Depreciation of post-1986 property	2a	10,874.
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	-93.
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	1,374,581.
o	Other adjustments and preferences	2o	-137,257.
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	4,708,432.
4	<b>Adjusted current earnings (ACE) adjustment:</b>		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	4,708,432.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions.	4b	0.
c	Multiply line 4b by 75% (0.75). Enter the result as a positive amount	4c	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	
e	ACE adjustment. <ul style="list-style-type: none"> <li>If line 4b is zero or more, enter the amount from line 4c</li> <li>If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount</li> </ul>	4e	0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	4,708,432.
6	Alternative tax net operating loss deduction. See instructions	6	
7	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	4,708,432.
8	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8a	
b	Multiply line 8a by 25% (0.25)	8b	
c	Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8c	0.
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	4,708,432.
10	Multiply line 9 by 20% (0.20)	10	941,686.
11	Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11	
12	Tentative minimum tax. Subtract line 11 from line 10	12	474,713.
13	Regular tax liability before applying all credits except the foreign tax credit	13	953,438.
14	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	0.

STATEMENT 8 \*

STMT 9 BLENDED RATE

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2017)

\* SEE ALSO

STATEMENT 7

FORM 990-T

OTHER INCOME

STATEMENT 1

DESCRIPTION

AMOUNT

QUALIFIED TRANSPORTATION FRINGE

809,285.

TOTAL TO FORM 990-T, PAGE 1, LINE 12

809,285.

FORM 990-T	CONTRIBUTIONS	STATEMENT 2
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
ACADEMY OF MUSIC	N/A	20,970.
ACM RICHARD TAPIA CELEBRATION OF DIVERSITY IN COMPUTING	N/A	4,000.
AFRICAN AMERICAN MUSEUM OF PHILADELPHIA	N/A	2,360.
AJC PHILADELPHIA/SOUTHERN NEW JERSEY	N/A	1,000.
ALLIANCE OF WOMEN ENTREPRENEURS	N/A	2,000.
AMERICAN ACADEMY OF NURSING	N/A	10,000.
AMERICAN HEART ASSOCIATION	N/A	15,000.
AMERICAN SOCIOLOGICAL ASSOCIATION	N/A	2,500.
ANITAB.ORG	N/A	7,000.
ANTI-DEFAMATION LEAGUE	N/A	1,500.
ASSOCIATION FOR COMPUTING MACHINERY, INC.	N/A	300.
BEN FRANKLIN TECHNOLOGY PARTNERS SEP	N/A	2,500.
BIG BROTHERS BIG SISTERS	N/A	2,500.
BLACK AND BROWN FOUNDERS	N/A	1,500.
BRYN MAWR COLLEGE	N/A	650.
CATHOLIC UNIVERSITY IN CHILE, INC.	N/A	3,500.
CHILDREN'S SCHOLARSHIP FUND PHILADELPHIA	N/A	2,200.
CITIZEN CRIME COMMISSION	N/A	1,500.
CITIZEN DIPLOMACY INTERNATIONAL	N/A	1,100.
CLERY CENTER 30TH ANNIVERSARY GALA	N/A	300.
COLON CANCER ALLIANCE	N/A	1,000.
COMMITTEE OF SEVENTY	N/A	9,200.
CRADLE OF LIBERTY COUNCIL, BOY SCOUTS OF AMERICA	N/A	1,500.
CYSTIC FIBROSIS FOUNDATION	N/A	8,270.
DEPAUL USA	N/A	300.
DREXEL UNIVERSITY/DEPARTMENT OF DESIGN	N/A	3,000.
DVAEYC	N/A	2,500.
FAIRMOUNT PARK CONSERVANCY	N/A	1,000.
FREE LIBRARY OF PHILADELPHIA	N/A	2,140.



## DREXEL UNIVERSITY

23-1352630

FUNDACION COLOMBIA LIBRE DE ASBESTO	N/A	1,000.
FUNDACION COLOMBIA LIBRE DE ASBESTO	N/A	10,000.
GLOBAL CITIZEN 365	N/A	5,000.
GLOBAL INTERDEPENDENCE CENTER	N/A	15,000.
GLOBAL PHILADELPHIA ASSOCIATION	N/A	9,180.
GRADUATE! PHILADELPHIA	N/A	2,412.
HABITAT FOR HUMANITY	N/A	500.
HOLLISTER LABS	N/A	500.
IEEE COMPUTER SOCIETY	N/A	3,000.
INTERNATIONAL HOUSE PHILADELPHIA	N/A	250.
JOHN BARTRAM ASSOCIATION	N/A	1,100.
KEVIN FROM HEAVEN FOUNDATION	N/A	1,091.
LA21	N/A	750.
LACAWAC SANCTUARY	N/A	500.
LAZAREX CANCER FOUNDATION	N/A	25,000.
LIVE CONNECTIONS	N/A	2,440.
MANTUA CIVIC ASSOCIATION	N/A	1,500.
MARCH OF DIMES	N/A	1,770.
MEDICAL FOUNDATION OF NORTH CAROLINA	N/A	1,000.
MID-ATLANTIC REGIONAL ARCHIVES CONFERENCE (MARAC)	N/A	250.
NATIONAL ASSOCIATION OF CORPORATE DIRECTORS (NACD) NEW JERSEY CHAPTER	N/A	4,305.
NATIONAL HISPANIC HEALTH FOUNDATION	N/A	1,000.
NATIONAL LIBERTY MUSEUM	N/A	600.
NATIONAL URBAN SQUASH EDUCATION ASSOCIATION	N/A	25,000.
NEUMANN UNIVERSITY AND THE ARTS GUILD	N/A	780.
NEW JERSEY DECA	N/A	1,000.
NEW VENTURE FUND ATTN: LIFE STRAW SAFE WATER FUND	N/A	266.
PA DECA	N/A	1,000.
PANCREATIC CANCER ACTION NETWORK	N/A	10,000.
PENNSYLVANIA CONFERENCE FOR WOMEN	N/A	43,175.
PHI THETA KAPPA HONOR SOCIETY	N/A	250.
PHILADELPHIA ASSOCIATION OF COMMUNITY DEVELOPMENT CORPORATIONS	N/A	2,785.
PHILADELPHIA EDUCATION FUND	N/A	2,700.
PHILADELPHIA ENVIRONMENTAL FILM FESTIVAL	N/A	5,500.
PHILADELPHIA HOSPITALITY, INC.	N/A	750.
PHILADELPHIA MUSEUM OF ART	N/A	8,440.
PHILADELPHIA SOCIETY FOR THE PRESERVATION OF LANDMARKS	N/A	875.
PHILADELPHIA THEATRE COMPANY	N/A	4,030.
PHILADELPHIA ZOO	N/A	13,240.
PHILLY AIDS THRIFT	N/A	2,667.

<u>DREXEL UNIVERSITY</u>		<u>23-1352630</u>
PROJECT HOME	N/A	9,850.
REBUILDING TOGETHER	N/A	
PHILADELPHIA		10,000.
REDI INC.	N/A	4,500.
SAINT HUBERT SCHOLARSHIP AND	N/A	
ANNUAL FUND		500.
SAMUEL D. COZEN MEMORIAL FUND	N/A	1,000.
SOCIETY FOR THE HISTORY OF	N/A	
TECHNOLOGY		500.
SPECTRUM HEALTH SERVICES INC.	N/A	1,980.
ST. CHRISTOPHER'S FOUNDATION	N/A	
FOR CHILDREN		1,000.
ST. CHRISTOPHER'S HOSPITAL FOR	N/A	
CHILDREN		1,000.
ST. JAMES SCHOOL	N/A	2,700.
SUSAN G. KOMEN PHILADELPHIA	N/A	510.
THE FRANKLIN INSTITUTE	N/A	10,000.
THE PHILLY POPS ENCORE SERIES,	N/A	
INC.		4,400.
THE UNIVERSITY CITY SCIENCE	N/A	
CENTER		2,000.
THE VETERANS GROUP	N/A	505.
THE WISTAR INSTITUTE	N/A	5,000.
THE WOODLANDS	N/A	500.
UNIDOS POR PUERTO RICO	N/A	2,450.
UNITED BLOCK CAPTAINS	N/A	
ASSOCIATION		1,550.
URBAN AFFAIRS COALITION	N/A	5,000.
URBAN LEAGUE OF PHILADELPHIA	N/A	2,232.
VETRI COMMUNITY PARTNERSHIP	N/A	1,000.
VIETABROADER ORGANIZATION	N/A	10,000.
VILLANOVA UNIVERSITY	N/A	1,000.
WE ARE FAMILY FOUNDATION	N/A	290.
WISSAHICKON CHARTER SCHOOL	N/A	1,000.
WISTAR INSTITUTE	N/A	800.
WOMEN AGAINST ABUSE	N/A	3,254.
WOMEN OF TOMORROW GREATER	N/A	
PHILADELPHIA		1,680.
WYCK	N/A	8,500.

TOTAL TO FORM 990-T, PAGE 1, LINE 20

416,597.

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 3

DESCRIPTION	AMOUNT
SOFTWARE	159,606.
OPERATIONS	158,973.
COMMUNICATION SERVICES	124,660.
BUILDING OCCUPANCY	115,545.
REAL ESTATE TAXES	103,182.
MISCELLANEOUS EXPENSE	49,503.
TRAVEL	21,643.
EQUIPMENT MAINTENANCE	6,258.
PROFESSIONAL FEES	2,483.
UTILITIES	3,881.
ACCOUNTING FEES	10,825.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	756,559.

## FORM 990-T

## CONTRIBUTIONS SUMMARY

## STATEMENT 4

## QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2012	
FOR TAX YEAR 2013	
FOR TAX YEAR 2014	302,655
FOR TAX YEAR 2015	93,292
FOR TAX YEAR 2016	462,345

TOTAL CARRYOVER	858,292
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TOTAL CURRENT YEAR 10% CONTRIBUTIONS	416,597
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TOTAL CONTRIBUTIONS AVAILABLE	1,274,889
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TAXABLE INCOME LIMITATION AS ADJUSTED	384,481
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EXCESS 10% CONTRIBUTIONS	890,408
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EXCESS 100% CONTRIBUTIONS	0
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TOTAL EXCESS CONTRIBUTIONS	890,408
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ALLOWABLE CONTRIBUTIONS DEDUCTION	384,481
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TOTAL CONTRIBUTION DEDUCTION	384,481
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FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 5

PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)
ABERDEEN ENERGY & RESOURCES PARTNERS II, LP	3,204.	19,411.	-16,207.
ABERDEEN REAL ASSETS PARTNERS, LP	-7,128.	19,287.	-26,415.
ABERDEEN REAL ESTATE PARTNERS II, LP	510.	27.	483.
ACCE;-KKR CAPITAL PARTNERS V STRATEGIC FUND, LP	13,164.	12.	13,152.
ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP #15	7,253.	6,267.	986.
ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP #4	5,403.	3,552.	1,851.
ADAMS STREET GLOBAL SECONDARY FUND 5, LP #34	27,386.	13,996.	13,390.
ADAMS STREET GLOBAL SECONDARY FUND 5, LP #44	3,916.	3,428.	488.
ALTARIS CONSTELLATION PARTNERS, LP	4,461.	0.	4,461.
ASP GSF 5 (SUNSHINE HOLDINGS), LP	-8,532.	54.	-8,586.
BISON CAPITAL PARTNERS V, LP	22,755.	7,131.	15,624.
CARNELIAN ENERGY CAPITAL II, LP	4,224.	39,790.	-35,566.
CHARLESBANK EQUITY FUND VIII, LP	-33,956.	9,661.	-43,617.
DRAKONTAS, LLC	-8.	0.	-8.
DREAMIT FUND II, LP	-1,976.	70,627.	-72,603.
GEM REALTY FUND VI, LP	-147.	1,082.	-1,229.
IRONWOOD MEZZANINE FUND III, LP	4,553.	965.	3,588.
LIFESPLICE PHARMA LLC	-46,380.	0.	-46,380.
LUBERT-ADLER REAL ESTATE FUND III, LP	-55,622.	0.	-55,622.
MIOFLEX, LLC	252.	0.	252.
NEWSPRING MEZZANINE CAPITAL II, LP	246,245.	64,479.	181,766.
NGP NATURAL RESOURCES XI, LP	53,620.	286,432.	-232,812.
NGP NATURAL RESOURCES XII, LP	-15,653.	17,134.	-32,787.
POINT.IO, LLC	-4,933.	0.	-4,933.
POLYCORE THERAPEUTICS, LLC	-36,913.	0.	-36,913.
SALIENT MLP TOTAL RETURN FUND LP	47,646.	0.	47,646.
SPAGIO CELLARS	113.	0.	113.
THE BLACKSTONE GROUP, LP	35.	240,343.	-240,308.
TILLRIDGE GLOBAL AGRIBUSINESS PARTNERS II, LP	6,873.	0.	6,873.
VERIDIS ENERGY AND RESOURCES PARTNERS III, LP	400,766.	538,817.	-138,051.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	641,131.	1,342,495.	-701,364.

FORM 990-T

LINE 35C TAX COMPUTATION

STATEMENT 6

1.	TAXABLE INCOME . . . . .		3,460,327	
2.	LESSER OF LINE 1 OR FIRST BRACKET AMOUNT . .		50,000	
3.	LINE 1 LESS LINE 2 . . . . .		3,410,327	
4.	LESSER OF LINE 3 OR SECOND BRACKET AMOUNT . .		25,000	
5.	LINE 3 LESS LINE 4 . . . . .		3,385,327	
6.	INCOME SUBJECT TO 34% TAX RATE . . . . .		3,385,327	
7.	INCOME SUBJECT TO 35% TAX RATE . . . . .		0	
8.	15 PERCENT OF LINE 2 . . . . .		7,500	
9.	25 PERCENT OF LINE 4 . . . . .		6,250	
10.	34 PERCENT OF LINE 6 . . . . .		1,151,011	
11.	35 PERCENT OF LINE 7 . . . . .		0	
12.	ADDITIONAL 5% SURTAX . . . . .		11,750	
13.	ADDITIONAL 3% SURTAX . . . . .		0	
14.	TOTAL INCOME TAX			<u>1,176,511</u>
15.	TAX AT 21% RATE EFFECTIVE AFTER 12/31/2017		<u>726,669</u>	
		DAYS		
16.	TAX PRORATED FOR NUMBER OF DAYS IN 2017	184	593,090	
17.	TAX PRORATED FOR NUMBER OF DAYS IN 2018	181	360,348	
18.	TOTAL TAX PRORATED	<u>365</u>		<u>953,438</u>

FORM 4626

AMT CONTRIBUTIONS

STATEMENT 7

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
FOR TAX YEAR 2012	107,187	
FOR TAX YEAR 2013		
FOR TAX YEAR 2014	242,165	
FOR TAX YEAR 2015	24,714	
FOR TAX YEAR 2016	459,320	
TOTAL CARRYOVER		833,386
CURRENT YEAR CONTRIBUTIONS		416,597
TOTAL CONTRIBUTIONS		1,249,983
10% OF TAXABLE INCOME AS ADJUSTED		523,159
EXCESS CONTRIBUTIONS		726,824
ALLOWABLE CONTRIBUTIONS		523,159
AMT CHARITABLE DEDUCTION		523,159
REGULAR CONTRIBUTION DEDUCTION		384,481
AMT CONTRIBUTION ADJUSTMENT		-138,678

FORM 4626

OTHER AMT ADJUSTMENTS

STATEMENT 8

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ABERDEEN ENERGY & RESOURCES PARTNERS II, LP	871.
ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP (#15)	-1.
ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP (#4)	-2.
ADAMS STREET GLOBAL SECONDARY FUND 5, LP (#34)	485.
ADAMS STREET GLOBAL SECONDARY FUND 5, LP (#44)	68.
CHARITABLE CONTRIBUTIONS	-138,678.
TOTAL TO FORM 4626, LINE 20	-137,257.



TENTATIVE MINIMUM TAX (TMT) PRORATION

STATEMENT 9

TENTATIVE MINIMUM TAX FOR THE ENTIRE YEAR . . .		941,686.	
		<u>941,686.</u>	
TMT IN EFFECT BEFORE 01/01/2018 . . . . .		941,686.	
		<u>941,686.</u>	
TMT IN EFFECT AFTER 12/31/2017 . . . . .		0.	
		<u>0.</u>	
	DAYS		
TMT PRORATED FOR NUMBER OF DAYS IN 2017 . . 184		474,713.	
TMT PRORATED FOR NUMBER OF DAYS IN 2018 . . 181		0.	
		<u>0.</u>	
TMT PRORATED . . . . .	365		474,713.
		<u>365</u>	<u>474,713.</u>

**Capital Gains and Losses**  
 Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,  
 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
 Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

**2017**

Name

Employer identification number

**DREXEL UNIVERSITY**

**23-1352630**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked				
2 Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked				
3 Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked				4,562.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ( )
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 4,562.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked				
9 Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked				
10 Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked				67,376.
11 Enter gain from Form 4797, line 7 or 9				11 221,527.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 288,903.

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

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	4,562.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	288,903.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV	18	293,465.

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

**Part IV Alternative Tax for Corporations with Qualified Timber Gain.** Complete Part IV only if the corporation has qualified timber gain under section 1201(b). Skip this part if you are filing Form 1120-RIC. See instructions.

19	Enter qualified timber gain (as defined in section 1201(b)(2))	19		
20	Enter taxable income from Form 1120, page 1, line 30, or the applicable line of your tax return	20		
21	Enter the smallest of: (a) the amount on line 19, (b) the amount on line 20; or (c) the amount on Part III, line 17	21		
22	Multiply line 21 by 23.8% (0.238)	22		
23	Subtract line 17 from line 20. If zero or less, enter -0-	23		
24	Enter the tax on line 23, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	24		
25	Add lines 21 and 23	25		
26	Subtract line 25 from line 20. If zero or less, enter -0-	26		
27	Multiply line 26 by 35% (0.35)	27		
28	Add lines 22, 24, and 27	28		
29	Enter the tax on line 20, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	29		
30	Enter the smaller of line 28 or line 29. Also enter this amount on Form 1120, Schedule J, line 2, or the applicable line of your tax return	30		

Schedule D (Form 1120) 2017



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

Social security number or taxpayer identification no.

DREXEL UNIVERSITY

23-1352630

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

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1. Note. You may aggregate all long term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see Column (e) in the instructions.	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g).
						(f) Code(s)	(g) Amount of adjustment	
	ABERDEEN ENERGY & RESOURCES PARTNERS II, LP			0.	0.			609.
	ABERDEEN REAL ASSETS PARTNERS, LP			0.	0.			<465.>
	ACCEL-KKR CAPITAL PARTNERS V STRATEGIC FUND, LP			0.	0.			49.
	ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP (#15)			0.	0.			<279.>
	ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP (#4)			0.	0.			<471.>
	ADAMS STREET GLOBAL SECONDARY FUND 5, LP (#34)			0.	0.			1,547.
	ADAMS STREET GLOBAL SECONDARY FUND 5, LP (#44)			0.	0.			3,318.
	NGP NATURAL RESOURCES XI, LP			0.	0.			311.
	THE BLACKSTONE GROUP, LP			0.	0.			207.
	VERDIS ENERGY AND RESOURCES PARTNERS III, LP			0.	0.			62,550.
2	<b>Totals.</b> Add the amounts in columns (d), (e), (g) and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶							67,376.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

ALTERNATIVE MINIMUM TAX

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
▶ Go to www.irs.gov/Form1120 for instructions and the latest information

OMB No 1545-0123

2017

Name

Employer identification number

DREXEL UNIVERSITY

23-1352630

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				4,562.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ( )
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 4,562.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				67,376.
11 Enter gain from Form 4797, line 7 or 9				11 221,527.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 288,903.

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

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	4,562.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	288,903.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV	18	293,465.

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



ALTERNATIVE MINIMUM TAX

Form 8949 (2017)

Attachment Sequence No 12A

Page 2

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

Social security number or taxpayer identification no.

23-1352630

DREXEL UNIVERSITY

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

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- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see Column (e) in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	ABERDEEN ENERGY & RESOURCES PARTNERS II, LP			0.	0.			609.
	ABERDEEN REAL ASSETS PARTNERS, LP			0.	0.			<465.>
	ACCEL-KKR CAPITAL PARTNERS V STRATEGIC FUND, LP			0.	0.			49.
	ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP (#15)			0.	0.			<279.>
	ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP (#4)			0.	0.			<471.>
	ADAMS STREET GLOBAL SECONDARY FUND 5, LP (#34)			0.	0.			1,547.
	ADAMS STREET GLOBAL SECONDARY FUND 5, LP (#44)			0.	0.			3,318.
	NGP NATURAL RESOURCES XI, LP			0.	0.			311.
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2	Totals. Add the amounts in columns (d), (e), (g) and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶							67,376.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.