

2006

EXTENDED TO MAY 17, 2021

Form 990-T

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

OMB No 1545-0047

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

2019

Department of the Treasury Internal Revenue Service

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

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

Form sections A through G: Name of organization (DREXEL UNIVERSITY), Employer identification number (23-1352630), City or town (PHILADELPHIA, PA), and Organization type (501(c) corporation).

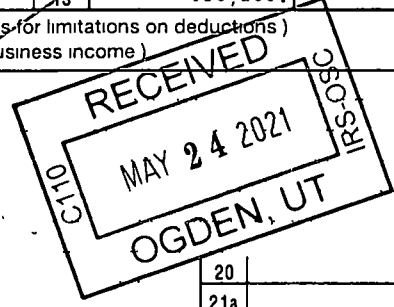
Section H: Enter the number of the organization's unrelated trades or businesses (7) and describe the only (or first) unrelated trade or business here (IT CONSULTING).

Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (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 1a-13 showing gross receipts, cost of goods sold, capital gain, and total income of -656,283.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 14-31 showing deductions and final unrelated business taxable income of -656,283.



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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	1,112,129.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) STMT 4	34	111,213.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	35	1,000,916.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction Subtract line 36 from line 35	37	1,000,916.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	999,916.

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	209,982.
41	Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount on line 39 from: Tax rate schedule or Schedule D (Form 1041)	41	
42	Proxy tax See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	209,982.

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	209,982.
48	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax Add lines 47 and 48 (see instructions)	49	209,982.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments A 2018 overpayment credited to 2019	51a	400,000.
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	
d	Foreign organizations Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments Form 2439 _____ Form 4136 _____ Other _____ Total ▶	51g	
52	Total payments. Add lines 51a through 51g	52	400,000.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶	53	
54	Tax due If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	190,018.
56	Enter the amount of line 55 you want Credited to 2020 estimated tax 190,018. Refunded	56	0.

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

57	At any time during the 2019 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 ▶ SEE STATEMENT 3	Yes	No
58	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.		X
59	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.

Helena J. Bourne | 5/17/2021 | EXECUTIVE VP, TREASURER & COO

Signature of officer | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)?

Yes	No
	X

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check 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					
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5			8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No X

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

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

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
Totals			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)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
Totals		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)						
		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 25
Totals		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)						
Totals (carry to Part II, line (5))		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)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

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)		%	
Total. Enter here and on page 1, Part II, line 14			0.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 1

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019 and ending JUN 30, 2020

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

Name of the organization DREXEL UNIVERSITY Employer identification number 23-1352630

Unrelated Business Activity Code (see instructions) ▶ 54

Describe the unrelated trade or business ▶ PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>1,988,376.</u>			
b	Less returns and allowances			
c	Balance ▶	1 c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1 c	3		1,988,376.
4 a	Capital gain net income (attach Schedule D)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		3,330.
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13		1,991,706.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (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		693,795.
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions)	18		
19	Taxes and licenses	19		
20	Depreciation (attach Form 4562)	20		
21	Less depreciation claimed on Schedule A and elsewhere on return	21 a		21 b
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		239,336.
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule)	27	SEE STATEMENT 5	180,861.
28	Total deductions. Add lines 14 through 27	28		1,113,992.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		877,714.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		0.
31	Unrelated business taxable income Subtract line 30 from line 29	31		877,714.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

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							
5	Total. Add lines 1 through 4b	5			8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			X

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

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 2

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

▶ 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.

Department of the Treasury
Internal Revenue Service

Name of the organization **DREXEL UNIVERSITY** Employer identification number **23-1352630**

Unrelated Business Activity Code (see instructions) ▶ 812930
Describe the unrelated trade or business ▶ PARKING SERVICES

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>888,668.</u>			
b	Less returns and allowances			
c	Balance ▶	1c 888,668.		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3 888,668.		888,668.
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13 888,668.		888,668.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (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	199,586.
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)	20	454,734.
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
		21b	454,734.
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule) SEE STATEMENT 6	27	179,009.
28	Total deductions. Add lines 14 through 27	28	833,329.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	55,339.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0.
31	Unrelated business taxable income Subtract line 30 from line 29	31	55,339.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

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							
5	Total. Add lines 1 through 4b	5			8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			X

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

Depreciation and Amortization
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return DREXEL UNIVERSITY	Business or activity to which this form relates PARKING SERVICES	Identifying number 23-1352630
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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 instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
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	0
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	0
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	0

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	454734

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	
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 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs		S/L	
h	Residential rental property		27 5 yrs	MM	S/L	
i	Nonresidential real property		39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs		S/L	
c	30-year		30 yrs	MM	S/L	
d	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 instructions	22	454734
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, certain aircraft, 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) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Includes rows 30-36 regarding miles driven and personal use.

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 aren't more than 5% owners or related persons See instructions

Table with columns Yes No. Includes rows 37-41 regarding written policies and requirements for vehicle use.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles

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.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 4

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

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

Name of the organization DREXEL UNIVERSITY Employer identification number 23-1352630

Unrelated Business Activity Code (see instructions) ▶ 53
Describe the unrelated trade or business ▶ REAL ESTATE, RENTAL AND LEASING

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>339,535.</u>			
b	Less returns and allowances			
c	Balance ▶	1c 339,535.		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3 339,535.		339,535.
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13 339,535.		339,535.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (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	61,961.
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule) SEE STATEMENT 7	27	185,399.
28	Total deductions. Add lines 14 through 27	28	247,360.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	92,175.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0.
31	Unrelated business taxable income Subtract line 30 from line 29	31	92,175.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

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							
5	Total. Add lines 1 through 4b	5			8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			X

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

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 8

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

▶ 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

Department of the Treasury
Internal Revenue Service

Name of the organization

DREXEL UNIVERSITY

Employer identification number

23-1352630

Unrelated Business Activity Code (see instructions) ▶ 713940

Describe the unrelated trade or business ▶ REC & WELLNESS CENTER

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>422,526.</u>			
b	Less returns and allowances			
c	Balance ▶	1c 422,526.		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3 422,526.		422,526.
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13 422,526.		422,526.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (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		136,442.
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions)	18		
19	Taxes and licenses	19		
20	Depreciation (attach Form 4562)	20	78,302.	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a		21b 78,302.
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		32,773.
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule) SEE STATEMENT 8	27		88,108.
28	Total deductions. Add lines 14 through 27	28		335,625.
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29		86,901.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		0.
31	Unrelated business taxable income Subtract line 30 from line 29	31		86,901.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

DREXEL UNIVERSITY

23-1352630

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

Table with 8 rows and 4 columns. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4a Additional section 263A costs, 4b Other costs, 5 Total, 6 Inventory at end of year, 7 Cost of goods sold, 8 Do the rules of section 263A apply to the organization? (Yes/No columns).

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

(see instructions)

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, 3(a) Deductions directly connected with the income. Rows 1-4 and Total row.

(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)

Table with 5 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, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Includes Totals and Total dividends-received deductions row.

Depreciation and Amortization

(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return DREXEL UNIVERSITY	Business or activity to which this form relates REC & ATHLETIC CENTER	Identifying number 23-1352630
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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 instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
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	0
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	0
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	0

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	78302

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	
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 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs		S/L	
h	Residential rental property		27 5 yrs	MM	S/L	
i	Nonresidential real property		27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs		S/L	
c	30-year		30 yrs	MM	S/L	
d	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 instructions	22	78302
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, certain aircraft, 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? 24b If "Yes," is the evidence written? 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions. 26 Property used more than 50% in a qualified business use. 27 Property used 50% or less in a qualified business use. 28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. 29 Add amounts in column (i), line 26. Enter here and on line 7, page 1.

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

30 Total business/investment miles driven during the year (don't include commuting miles). 31 Total commuting miles driven during the year. 32 Total other personal (noncommuting) miles driven. 33 Total miles driven during the year. Add lines 30 through 32. 34 Was the vehicle available for personal use during off-duty hours? 35 Was the vehicle used primarily by a more than 5% owner or related person? 36 Is another vehicle available for personal use?

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 aren't more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners. 39 Do you treat all use of vehicles by employees as personal use? 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? 41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions. Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year 42 Amortization of costs that begins during your 2020 tax year (see instructions). 43 Amortization of costs that began before your 2020 tax year. 44 Total. Add amounts in column (f). See the instructions for where to report.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 9

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019 and ending JUN 30, 2020

▶ 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

Department of the Treasury
Internal Revenue Service

Name of the organization DREXEL UNIVERSITY Employer identification number 23-1352630

Unrelated Business Activity Code (see instructions) ▶ 31

Describe the unrelated trade or business ▶ MACHINE SHOP

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>13,590.</u>			
b	Less returns and allowances			
c	Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		13,590.
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13	13,590.	13,590.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (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		10,913.
16	Repairs and maintenance	16		4,240.
17	Bad debts	17		
18	Interest (attach schedule) (see instructions)	18		
19	Taxes and licenses	19		
20	Depreciation (attach Form 4562)	20		
21	Less depreciation claimed on Schedule A and elsewhere on return	21a		21b
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		3,765.
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule)	27	SEE STATEMENT 9	10,877.
28	Total deductions. Add lines 14 through 27	28		29,795.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		-16,205.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	STMT 10	0.
31	Unrelated business taxable income Subtract line 30 from line 29	31		-16,205.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

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			
3	Cost of labor	3							
4a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b						Yes	No
5	Total. Add lines 1 through 4b	5							X

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

(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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)

(b) Total deductions.

Enter here and on page 1, Part I, line 6, column (B)

0.

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

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY 10

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

▶ 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
501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization DREXEL UNIVERSITY Employer identification number 23-1352630

Unrelated Business Activity Code (see instructions) ▶ 61

Describe the unrelated trade or business ▶ EXECUTIVE LEADERSHIP IN ACADEMIC MEDICINE

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>3,500.</u>			
b	Less returns and allowances			
c	Balance ▶	1 c		
				3,500.
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1 c	3		3,500.
4 a	Capital gain net income (attach Schedule D)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13		3,500.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (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		60,314.
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions)	18		
19	Taxes and licenses	19		
20	Depreciation (attach Form 4562)	20		
21	Less depreciation claimed on Schedule A and elsewhere on return	21 a		21 b
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		15,417.
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule)	27	SEE STATEMENT 11	17,333.
28	Total deductions. Add lines 14 through 27	28		93,064.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		-89,564.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	STMT 12	0.
31	Unrelated business taxable income Subtract line 30 from line 29	31		-89,564.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

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					
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5			8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>

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

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

2019

Name DREXEL UNIVERSITY	Employer identification number 23-1352630
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ▶ Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

Part I Short-Term Capital Gains and Losses (See instructions)

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				-10,567.
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 -10,567.

Part II Long-Term Capital Gains and Losses (See instructions)

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				215,154.
11 Enter gain from Form 4797, line 7 or 9				11
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				15 215,154.

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	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	204,587.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	204,587.

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

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074

Form **8949**
 Department of the Treasury
 Internal Revenue Service

2019

Attachment
 Sequence No **12A**

- ▶ Go to www.irs.gov/Form8949 for instructions and the latest information.
- ▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

DREXEL UNIVERSITY

Social security number or
 taxpayer identification no.

 23-1352630

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

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

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

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

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

1	(a) Description of property <small>(Example 100 sh XYZ Co)</small>	(b) Date acquired <small>(Mo , day, yr)</small>	(c) Date sold or disposed of <small>(Mo , day, yr)</small>	(d) Proceeds <small>(sales price)</small>	(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). <small>Subtract column (e) from column (d) & combine the result with column (g)</small>	
						(f) Code(s)	(g) Amount of adjustment		
	ACCEL-KKR CAPITAL PARTNERS								
	V STRATEGIC F							<14,191.>	
	ADAMS STREET GLOBAL SECONDARY FUND 5, LP							<51.>	
	ADAMS STREET GLOBAL SECONDARY FUND 5, LP							<7.>	
	BISON CAPITAL PARTNERS V, LP							3,901.	
	CL V DEBT SOLUTIONS, LLC							6,562.	
	CL V INVESTMENTS OFFSHORE, LLC							1,109.	
	CL V INVESTMENTS USA, LLC							<7,796.>	
	NGP NATURAL RESOURCES XI, LP							<94.>	
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 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶								<10,567.>

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

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

Social security number or taxpayer identification no. 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 generally long term (see instructions) 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
[X] (F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed of, (d) Proceeds, (e) Cost or other basis, (f) Code(s), (g) Amount of adjustment, (h) Gain or (loss). Rows include various investment funds and assets like ABERDEEN ENERGY & RESOURCES PARTNERS II, ADAMS STREET GLOBAL OPPORTUNITIES SECOND, etc. Total row shows 215,154.

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

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 1

DESCRIPTION	NET INCOME OR (LOSS)
ABERDEEN ENERGY & RESOURCES PARTNERS II, LP - ORDINARY BUSINESS INCOME (LOSS)	4,820.
ABERDEEN REAL ASSETS PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-59,159.
ABERDEEN REAL ESTATE PARTNERS II, LP - ORDINARY BUSINESS INCOME (LOSS)	6,180.
ACCEL-KKR CAPITAL PARTNERS V STRATEGIC FUND, LP - ORDINARY BUSINESS INCOME (150.
ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, LP (#15) - ORDINARY BUS	-176.
ADAMS STREET GLOBAL OPPORTUNITIES SECONDARY FUND II, L.P. (#4) - ORDINARY BU	-393.
ADAMS STREET GLOBAL SECONDARY FUND 5, LP #34 - ORDINARY BUSINESS INCOME (LOS	-9,188.
ADAMS STREET GLOBAL SECONDARY FUND 5, LP #44 - ORDINARY BUSINESS INCOME (LOS	-1,281.
AHP IV AIV, LP - ORDINARY BUSINESS INCOME (LOSS)	-24,724.
ALTARIS CONSTELLATION PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	22,330.
ASP GSF 5 (SUNSHINE HOLDINGS), LP - ORDINARY BUSINESS INCOME (LOSS)	-7,736.
BISON CAPITAL PARTNERS V, LP - ORDINARY BUSINESS INCOME (LOSS)	27,284.
CARNELIAN ENERGY CAPITAL II, LP - ORDINARY BUSINESS INCOME (LOSS)	-418,418.
CHARLESBANK EQUITY FUND VIII, LP - ORDINARY BUSINESS INCOME (LOSS)	-26,696.
CL V DEBT SOLUTIONS, LLC - ORDINARY BUSINESS INCOME (LOSS)	5,777.
CL V INVESTMENTS OFFSHORE, LLC - ORDINARY BUSINESS INCOME (LOSS)	73,783.
CL V INVESTMENTS USA, LLC - ORDINARY BUSINESS INCOME (LOSS)	-78,792.
CL V VENTURES OFFSHORE, LLC - ORDINARY BUSINESS INCOME (LOSS)	-28,152.
DRAKONTAS, L.L.C. - ORDINARY BUSINESS INCOME (LOSS)	3,097.
DREAMIT FUND II, LP - ORDINARY BUSINESS INCOME (LOSS)	-8,191.
GEM REALTY FUND VI, LP - ORDINARY BUSINESS INCOME (LOSS)	-439.
GRYPHON PARTNERS V, LP - ORDINARY BUSINESS INCOME (LOSS)	-148,574.
IRONWOOD MEZZANINE FUND III, LP - ORDINARY BUSINESS INCOME (LOSS)	-46,669.
LIFESPLICE PHARMA, LLC - ORDINARY BUSINESS INCOME (LOSS)	-5,201.
LS POWER FUND IV FEEDER 1, LP - ORDINARY BUSINESS INCOME (LOSS)	48,806.
NEWSRING MEZZANINE CAPITAL II, LP - ORDINARY BUSINESS INCOME (LOSS)	131,587.
NGP NATURAL RESOURCES XI, LP - ORDINARY BUSINESS INCOME (LOSS)	173,832.
NGP NATURAL RESOURCES XII, LP - ORDINARY BUSINESS INCOME (LOSS)	-553,675.
POLYCORE THERAPEUTICS, LLC - ORDINARY BUSINESS INCOME (LOSS)	-11,757.

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SALIENT MLP TOTAL RETURN FUND, LP - ORDINARY BUSINESS INCOME (LOSS)	403,959.
SPAGIO CELLARS - ORDINARY BUSINESS INCOME (LOSS)	1,779.
THE BLACKSTONE GROUP, LP - ORDINARY BUSINESS INCOME (LOSS)	-4.
TILLRIDGE GLOBAL AGRIBUSINESS PARTNERS II, LP - ORDINARY BUSINESS INCOME (LO	-159,270.
VERDIS ENERGY AND RESOURCES PARTNERS III, LP - ORDINARY BUSINESS INCOME (LOS	-258,436.
- ORDINARY BUSINESS INCOME (LOSS)	-2,051.
CL III FUNDING HOLDING COMPANY, LLC - ORDINARY BUSINESS INCOME (LOSS)	-5,367.
CL V FUNDING, LLC - ORDINARY BUSINESS INCOME (LOSS)	150,310.
ONE ROCK CAPITAL PARTNERS II, LP - ORDINARY BUSINESS INCOME (LOSS)	-22,686.
- ORDINARY BUSINESS INCOME (LOSS)	-17,290.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	<u><u>-840,631.</u></u>

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 5

DESCRIPTION

AMOUNT

COMMUNICATION

48,096.

SOFTWARE

61,563.

MEMBERSHIP AND OTHER EXPENSES

71,202.

TOTAL TO SCHEDULE M, PART II, LINE 27

180,861.

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 6

<u>DESCRIPTION</u>	<u>AMOUNT</u>
OPERATIONS	66,033.
UTILITIES	1,794.
REAL ESTATE TAXES	103,182.
PROFESSIONAL FEES	8,000.
TOTAL TO SCHEDULE M, PART II, LINE 27	179,009.

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 7

DESCRIPTION

AMOUNT

OPERATIONS

185,399.

TOTAL TO SCHEDULE M, PART II, LINE 27

185,399.

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 8

DESCRIPTION

AMOUNT

MISCELLANEOUS EXPENSES

27,369.

OCCUPANCY

60,739.

TOTAL TO SCHEDULE M, PART II, LINE 27

88,108.

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 9

DESCRIPTION

AMOUNT

MISCELLANEOUS EXPENSES

630.

OCCUPANCY

9,633.

UTILITIES

614.

TOTAL TO SCHEDULE M, PART II, LINE 27

10,877.

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 2

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/19	1,607,890.	0.	1,607,890.	1,607,890.
NOL CARRYOVER AVAILABLE THIS YEAR			1,607,890.	1,607,890.

FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 3

NAME OF COUNTRY

EQUATORIAL GUINEA
CAMEROON

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 4

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS
 FOR TAX YEAR 2014 302,655
 FOR TAX YEAR 2015 93,292
 FOR TAX YEAR 2016 462,345
 FOR TAX YEAR 2017 32,116
 FOR TAX YEAR 2018 616,002

TOTAL CARRYOVER 1,506,410
 TOTAL CURRENT YEAR 10% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE 1,506,410
 TAXABLE INCOME LIMITATION AS ADJUSTED 111,213

EXCESS CONTRIBUTIONS 1,395,197
 EXCESS 100% CONTRIBUTIONS 0
 TOTAL EXCESS CONTRIBUTIONS 1,395,197

ALLOWABLE CONTRIBUTIONS DEDUCTION 111,213

TOTAL CONTRIBUTION DEDUCTION 111,213

SCHEDULE M		NET OPERATING LOSS DEDUCTION		STATEMENT 10
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/19	10,029.		10,029.	10,029.
NOL CARRYOVER AVAILABLE THIS YEAR			10,029.	10,029.

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 11

DESCRIPTION

AMOUNT

ADVERTISING

853.

OPERATIONS

15,825.

COMMUNICATION

655.

TOTAL TO SCHEDULE M, PART II, LINE 27

17,333.