

Form 990-T

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

1906

For calendar year 2018 or other tax year beginning July 1, 2018, and ending June 30, 2019

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

Check box if address changed

Exempt under section 501(c)(3) 501(c)(6) 408(e) 220(e) 408A 530(a) 529(a)

Name of organization: Regents of the University of Colorado. Number, street, and room or suite no: 1800 Grant Street, Suite 600. City or town, state or province, country, and ZIP or foreign postal code: Denver, CO 80203

D Employer identification number: 84-6000555. E Unrelated business activity code: 54

Book value of all assets at end of year: \$7,309,224.00

F Group exemption number. G Check organization type: 501(c) corporation

H Enter the number of the organization's unrelated trades or businesses: 5. Describe the only (or first) unrelated trade or business here: Information

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of: University Controller's Office. Telephone number: 303-837-2116

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 1a-13. Total income: 1,584.00, Total expenses: 353.00, Total net: 1,231.00

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 14-32. Total deductions: 0.00. Unrelated business taxable income: 1,231.00

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620

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 for Total Unrelated Business Taxable Income.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 for Tax Computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-55 for Tax and Payments.

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

Table with 3 columns: Line number, Description, and Yes/No columns. Includes lines 56-58 for Statements Regarding Certain Activities.

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.

Form section for Preparer information including fields for Name, Date, Title, Firm's name, and Firm's address.

**Schedule A—Cost of Goods Sold.** Enter method of inventory valuation ►

<b>1</b> Inventory at beginning of year	<b>1</b>			<b>6</b> Inventory at end of year	<b>6</b>		
<b>2</b> Purchases	<b>2</b>			<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2	<b>7</b>		0 00
<b>3</b> Cost of labor	<b>3</b>			<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes		No
<b>4a</b> Additional section 263A costs (attach schedule)	<b>4a</b>						
<b>b</b> Other costs (attach schedule)	<b>4b</b>						
<b>5</b> <b>Total.</b> Add lines 1 through 4b	<b>5</b>		0 00				

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

(see instructions)

<b>1</b> Description of property		
(1)		
(2)		
(3)		
(4)		
<b>2. Rent received or accrued</b>		
<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</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)	<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
<b>Total</b>	<b>Total</b>	<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) ►
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		

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

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

**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)

**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)

**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

**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>						

**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) The Scribe	1,584	353	1,231 00			0 00
(2)						
(3)						
(4)						
<b>Totals from Part I</b>						
<b>Totals, Part II (lines 1-5)</b>	1,584.00	353.00				0.00

**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>			

**REGENTS OF THE UNIVERSITY OF COLORADO**

FEIN. 84-6000555

Year ended June 30, 2019

Statement of Net Operating Losses for Years Beginning Before January 1, 2018

Form 990-T, Part III, Line 35

Net Operating Loss Deduction for Years Beginning Before January 1, 2018

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available	Current Year Net Operating Loss Deduction
6/30/2004	\$140,894	\$129,299	\$11,595	(\$11,595)
6/30/2005	\$62,098		\$62,098	(\$62,098)
6/30/2006	\$98,395		\$98,395	(\$98,395)
6/30/2007	\$104,035		\$104,035	(\$104,035)
6/30/2008	\$221,065		\$221,065	(\$221,065)
6/30/2009	\$694,223		\$694,223	(\$694,223)
6/30/2010	\$258,011		\$258,011	(\$221,668)
6/30/2011	\$0		\$0	
6/30/2012	\$0		\$0	
6/30/2013	\$523,247		\$523,247	
6/30/2014	\$1,584,687		\$1,584,687	
6/30/2015	\$1,554,977		\$1,554,977	
6/30/2016	\$1,504,877		\$1,504,877	
6/30/2017	\$357,608		\$357,608	
6/30/2018	\$2,601,656		\$2,601,656	
Net Operating Loss Available			\$9,576,474	(\$1,413,079)
Taxable Income			\$1,413,079	
Net Operating Loss Deduction (Current Year) (Limited to Taxable Income)			<u>(\$1,413,079)</u>	

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning July 1, 2018, and ending June 30, 20 19

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

Employer identification number

Regents of the University of Colorado

84-6000555

Unrelated business activity code (see instructions) ▶ 51

Describe the unrelated trade or business ▶ Information

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales <u>210,000</u>			
<b>b</b>	Less returns and allowances			
	<b>c Balance ▶</b>	<b>1c</b> <u>210,000</u>		
<b>2</b>	Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b>	Gross profit Subtract line 2 from line 1c	<b>3</b> <u>210,000</u>		<u>210,000</u>
<b>4a</b>	Capital gain net income (attach Schedule D)	<b>4a</b>		
<b>b</b>	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b>	Capital loss deduction for trusts	<b>4c</b>		
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
<b>6</b>	Rent income (Schedule C)	<b>6</b>		
<b>7</b>	Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
<b>9</b>	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b>	Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b>	Advertising income (Schedule J)	<b>11</b>		
<b>12</b>	Other income (See instructions, attach schedule)	<b>12</b>		
<b>13</b>	<b>Total.</b> Combine lines 3 through 12	<b>13</b> <u>210,000</u>	<u>0</u>	<u>210,000</u>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions ) (Except for contributions, deductions must be directly connected with the unrelated business income )

<b>14</b>	Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
<b>15</b>	Salaries and wages	<b>15</b>		
<b>16</b>	Repairs and maintenance	<b>16</b>		
<b>17</b>	Bad debts	<b>17</b>		
<b>18</b>	Interest (attach schedule) (see instructions)	<b>18</b>		
<b>19</b>	Taxes and licenses	<b>19</b>		
<b>20</b>	Charitable contributions (See instructions for limitation rules)	<b>20</b>		
<b>21</b>	Depreciation (attach Form 4562)	<b>21</b>		
<b>22</b>	Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>		<b>22b</b>
<b>23</b>	Depletion	<b>23</b>		
<b>24</b>	Contributions to deferred compensation plans	<b>24</b>		
<b>25</b>	Employee benefit programs	<b>25</b>		
<b>26</b>	Excess exempt expenses (Schedule I)	<b>26</b>		
<b>27</b>	Excess readership costs (Schedule J)	<b>27</b>		
<b>28</b>	Other deductions (attach schedule)	<b>28</b>		
<b>29</b>	<b>Total deductions.</b> Add lines 14 through 28	<b>29</b>	<u>0</u>	
<b>30</b>	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	<b>30</b>		<u>210,000</u>
<b>31</b>	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>31</b>		
<b>32</b>	Unrelated business taxable income Subtract line 31 from line 30	<b>32</b>		<u>210,000</u>

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning July 1, 2018, and ending June 30, 20 19

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

Employer identification number

Regents of the University of Colorado

84-6000555

Unrelated business activity code (see instructions) ▶ 53

Describe the unrelated trade or business ▶ Real Estate and Rental and Leasing

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales <u>2,187,232</u>			
<b>b</b>	Less returns and allowances			
	<b>c Balance ▶</b>	<b>1c</b> <u>2,187,232</u>		
<b>2</b>	Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b>	Gross profit Subtract line 2 from line 1c	<b>3</b> <u>2,187,232</u>		<u>2,187,232</u>
<b>4a</b>	Capital gain net income (attach Schedule D)	<b>4a</b>		
<b>b</b>	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b>	Capital loss deduction for trusts	<b>4c</b>		
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
<b>6</b>	Rent income (Schedule C)	<b>6</b>		
<b>7</b>	Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
<b>9</b>	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b>	Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b>	Advertising income (Schedule J)	<b>11</b>		
<b>12</b>	Other income (See instructions, attach schedule)	<b>12</b>		
<b>13</b>	<b>Total.</b> Combine lines 3 through 12	<b>13</b> <u>2,187,232</u>	<u>0</u>	<u>2,187,232</u>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions ) (Except for contributions, deductions must be directly connected with the unrelated business income )

<b>14</b>	Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
<b>15</b>	Salaries and wages	<b>15</b>	<u>324,755</u>	
<b>16</b>	Repairs and maintenance	<b>16</b>		
<b>17</b>	Bad debts	<b>17</b>		
<b>18</b>	Interest (attach schedule) (see instructions)	<b>18</b>		
<b>19</b>	Taxes and licenses	<b>19</b>		
<b>20</b>	Charitable contributions (See instructions for limitation rules)	<b>20</b>		
<b>21</b>	Depreciation (attach Form 4562)	<b>21</b>		
<b>22</b>	Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>		
<b>23</b>	Depletion	<b>23</b>		
<b>24</b>	Contributions to deferred compensation plans	<b>24</b>		
<b>25</b>	Employee benefit programs	<b>25</b>	<u>54,404</u>	
<b>26</b>	Excess exempt expenses (Schedule I)	<b>26</b>		
<b>27</b>	Excess readership costs (Schedule J)	<b>27</b>		
<b>28</b>	Other deductions (attach schedule)	<b>28</b>	<u>1,393,637</u>	
<b>29</b>	<b>Total deductions.</b> Add lines 14 through 28	<b>29</b>	<u>1,772,796</u>	
<b>30</b>	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	<b>30</b>	<u>414,436</u>	
<b>31</b>	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>31</b>		
<b>32</b>	Unrelated business taxable income Subtract line 31 from line 30	<b>32</b>	<u>414,436</u>	

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018



**RÉGENTS OF THE UNIVERSITY OF COLORADO**

FEIN: 84-6000555

Year ended June 30, 2019

Schedule M-Unrelated Business Activity Code 53

Statement of Other Deductions

Operating expenses	1,222,016
Utilities	<u>171,621</u>
Total (to Form 990-T, Schedule M-53, Part II, line 28)	<u><u>1,393,637</u></u>

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning July 1, 2018, and ending June 30, 20 19.

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501(c)(3) Organizations Only

Department of the Treasury  
Internal Revenue Service

Name of the organization

Employer identification number

Regents of the University of Colorado

84-6000555

Unrelated business activity code (see instructions) ▶ 54

Describe the unrelated trade or business ▶ Professional, Scientific and Technical Services

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales <u>543,500</u>			
<b>b</b>	Less returns and allowances			
	<b>c Balance ▶</b>	<b>1c</b> 629,660		
<b>2</b>	Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b>	Gross profit Subtract line 2 from line 1c	<b>3</b> 629,660		629,660
<b>4a</b>	Capital gain net income (attach Schedule D)	<b>4a</b>		
<b>b</b>	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b>	Capital loss deduction for trusts	<b>4c</b>		
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
<b>6</b>	Rent income (Schedule C)	<b>6</b>		
<b>7</b>	Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
<b>9</b>	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b>	Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b>	Advertising income (Schedule J)	<b>11</b>		
<b>12</b>	Other income (See instructions, attach schedule)	<b>12</b>		
<b>13</b>	<b>Total.</b> Combine lines 3 through 12	<b>13</b> 629,660	0	629,660

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions ) (Except for contributions, deductions must be directly connected with the unrelated business income )

<b>14</b>	Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
<b>15</b>	Salaries and wages	<b>15</b>	1,642,601	
<b>16</b>	Repairs and maintenance	<b>16</b>		
<b>17</b>	Bad debts	<b>17</b>		
<b>18</b>	Interest (attach schedule) (see instructions)	<b>18</b>		
<b>19</b>	Taxes and licenses	<b>19</b>		
<b>20</b>	Charitable contributions (See instructions for limitation rules)	<b>20</b>		
<b>21</b>	Depreciation (attach Form 4562)	<b>21</b>		
<b>22</b>	Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>		<b>22b</b>
<b>23</b>	Depletion	<b>23</b>		
<b>24</b>	Contributions to deferred compensation plans	<b>24</b>		
<b>25</b>	Employee benefit programs	<b>25</b>	602,221	
<b>26</b>	Excess exempt expenses (Schedule I)	<b>26</b>		
<b>27</b>	Excess readership costs (Schedule J)	<b>27</b>		
<b>28</b>	Other deductions (attach schedule)	<b>28</b>	181,024	
<b>29</b>	<b>Total deductions.</b> Add lines 14 through 28	<b>29</b>	2,425,846	
<b>30</b>	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	<b>30</b>	(1,796,186)	
<b>31</b>	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>31</b>		
<b>32</b>	Unrelated business taxable income Subtract line 31 from line 30	<b>32</b>	(1,796,186)	

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

**REGENTS OF THE UNIVERSITY OF COLORADO**

FEIN: 84-6000555

Year ended June 30, 2019

Schedule M-Unrelated Business Activity Code 54

Statement of Other Deductions

Administrative Expenses	166,742
Supplies	<u>14,283</u>
Total (to Form 990-T, Schedule M-54, Part II, line 28)	<u><u>181,024</u></u>

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning July 1, 2018, and ending June 30, 20 19

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

Employer identification number

Regents of the University of Colorado

84-6000555

Unrelated business activity code (see instructions) ▶ 72

Describe the unrelated trade or business ▶ Accomodation and Food Services

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales	<u>2,810,232</u>			
<b>b</b> Less returns and allowances				
<b>c</b> Balance ▶		<b>1c</b> <u>2,810,232</u>		
<b>2</b> Cost of goods sold (Schedule A, line 7)		<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c		<b>3</b> <u>2,810,232</u>		<u>2,810,232</u>
<b>4a</b> Capital gain net income (attach Schedule D)		<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>		
<b>c</b> Capital loss deduction for trusts		<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>		
<b>6</b> Rent income (Schedule C)		<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)		<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)		<b>10</b>		
<b>11</b> Advertising income (Schedule J)		<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule)		<b>12</b>		
<b>13</b> Total. Combine lines 3 through 12		<b>13</b> <u>2,810,232</u>	<u>0</u>	<u>2,810,232</u>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions ) (Except for contributions, deductions must be directly connected with the unrelated business income )

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>		
<b>15</b> Salaries and wages		<b>15</b>	<u>734,992</u>	
<b>16</b> Repairs and maintenance		<b>16</b>		
<b>17</b> Bad debts		<b>17</b>		
<b>18</b> Interest (attach schedule) (see instructions)		<b>18</b>		
<b>19</b> Taxes and licenses		<b>19</b>		
<b>20</b> Charitable contributions (See instructions for limitation rules)		<b>20</b>		
<b>21</b> Depreciation (attach Form 4562)	<u>341,795</u>	<b>21</b>		
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return		<b>22a</b>		<b>22b</b>
<b>23</b> Depletion		<b>23</b>		
<b>24</b> Contributions to deferred compensation plans		<b>24</b>		
<b>25</b> Employee benefit programs		<b>25</b>		
<b>26</b> Excess exempt expenses (Schedule I)		<b>26</b>		
<b>27</b> Excess readership costs (Schedule J)		<b>27</b>		
<b>28</b> Other deductions (attach schedule)		<b>28</b>	<u>1,007,852</u>	
<b>29</b> Total deductions. Add lines 14 through 28		<b>29</b>	<u>2,084,639</u>	
<b>30</b> Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		<b>30</b>	<u>725,593</u>	
<b>31</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>31</b>		
<b>32</b> Unrelated business taxable income Subtract line 31 from line 30		<b>32</b>	<u>725,593</u>	

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

**REGENTS OF THE UNIVERSITY OF COLORADO**

FEIN: 84-6000555

Year ended June 30, 2019

Schedule M-Unrelated Business Activity Code 72

Statement of Other Deductions

Utilities	79,546
Administrative expenses	122,382
Operating expenses	569,877
Supplies	<u>236,047</u>
Total (to Form 990-T, Schedule M-72, Part II, line 28)	<u><u>1,007,852</u></u>

**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](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return Regents of the University of Colorado	Business or activity to which this form relates Schedule M - Unrelated Business Activity Code 72	Identifying number 84-6000555
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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	
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	
<b>6</b>	<b>(a)</b>	<b>(b)</b>
7	(a) Description of property	(b) Cost (business use only)
8		(c) Elected cost
9		
10		
11		
12		
13		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2018 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	
13 Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12. ▶	13	

**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	

**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 2019	17	341,795
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 2019 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 2019 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	341,795.00
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 )**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
<b>25</b> 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						<b>25</b>			
<b>26</b> Property used more than 50% in a qualified business use									
		%							
		%							
		%							
<b>27</b> Property used 50% or less in a qualified business use									
		%				S/L-			
		%				S/L-			
		%				S/L-			
<b>28</b> Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						<b>28</b>			
<b>29</b> Add amounts in column (i), line 26 Enter here and on line 7, page 1							<b>29</b>		

**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)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
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?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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?	Yes	No
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		
<b>Note:</b> 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
<b>42</b> Amortization of costs that begins during your 2019 tax year (see instructions)					
<b>43</b> Amortization of costs that began before your 2019 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f) See the instructions for where to report					<b>44</b>

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

**Unrelated Business Taxable Income for  
Unrelated Trade or Business**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning July 1, 2018, and ending June 30, 20 19

▶ Go to [www.irs.gov/Form990T](http://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).

Department of the Treasury  
Internal Revenue Service

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

Name of the organization

Employer identification number

Regents of the University of Colorado

84-6000555

Unrelated business activity code (see instructions) ▶ 81

Describe the unrelated trade or business ▶ Other Services

<b>Part I Unrelated Trade or Business Income</b>				(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales	<u>171,566</u>				
<b>b</b>	Less returns and allowances					
	<b>c Balance ▶</b>		<b>1c</b>	<u>171,566</u>		
<b>2</b>	Cost of goods sold (Schedule A, line 7)		<b>2</b>			
<b>3</b>	Gross profit Subtract line 2 from line 1c		<b>3</b>	<u>171,566</u>		<u>171,566</u>
<b>4a</b>	Capital gain net income (attach Schedule D)		<b>4a</b>			
<b>b</b>	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>			
<b>c</b>	Capital loss deduction for trusts		<b>4c</b>			
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>			
<b>6</b>	Rent income (Schedule C)		<b>6</b>			
<b>7</b>	Unrelated debt-financed income (Schedule E)		<b>7</b>			
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		<b>8</b>			
<b>9</b>	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>			
<b>10</b>	Exploited exempt activity income (Schedule I)		<b>10</b>			
<b>11</b>	Advertising income (Schedule J)		<b>11</b>			
<b>12</b>	Other income (See instructions, attach schedule)		<b>12</b>			
<b>13</b>	<b>Total.</b> Combine lines 3 through 12		<b>13</b>	<u>171,566</u>	<u>0</u>	<u>171,566</u>

<b>Part II Deductions Not Taken Elsewhere</b> (See instructions for limitations on deductions ) (Except for contributions, deductions must be directly connected with the unrelated business income )					
<b>14</b>	Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>		
<b>15</b>	Salaries and wages		<b>15</b>		
<b>16</b>	Repairs and maintenance		<b>16</b>		
<b>17</b>	Bad debts		<b>17</b>		
<b>18</b>	Interest (attach schedule) (see instructions)		<b>18</b>		
<b>19</b>	Taxes and licenses		<b>19</b>		
<b>20</b>	Charitable contributions (See instructions for limitation rules)		<b>20</b>		
<b>21</b>	Depreciation (attach Form 4562)	<u>80,181</u>	<b>21</b>		
<b>22</b>	Less depreciation claimed on Schedule A and elsewhere on return		<b>22a</b>		<b>22b</b>
<b>23</b>	Depletion		<b>23</b>		
<b>24</b>	Contributions to deferred compensation plans		<b>24</b>		
<b>25</b>	Employee benefit programs		<b>25</b>		
<b>26</b>	Excess exempt expenses (Schedule I)		<b>26</b>		
<b>27</b>	Excess readership costs (Schedule J)		<b>27</b>		
<b>28</b>	Other deductions (attach schedule)		<b>28</b>		<u>29,566</u>
<b>29</b>	<b>Total deductions.</b> Add lines 14 through 28		<b>29</b>		<u>109,747</u>
<b>30</b>	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		<b>30</b>		<u>61,819</u>
<b>31</b>	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>31</b>		
<b>32</b>	Unrelated business taxable income Subtract line 31 from line 30		<b>32</b>		<u>61,819</u>

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018



**REGENTS OF THE UNIVERSITY OF COLORADO**

FEIN: 84-6000555

Year ended June 30, 2019

Schedule M-Unrelated Business Activity Code 81

Statement of Other Deductions

Administrative expenses	10,294
Operating expenses	<u>19,272</u>
Total (to Form 990-T, Schedule M-81, Part II, line 28)	<u><u>29,566</u></u>

**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](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return Regents of the University of Colorado	Business or activity to which this form relates Schedule M - Unrelated Business Activity Code 81	Identifying number 84-6000555
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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	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6		
(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2018 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	
13 Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12 ▶	13	

**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	

**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 2019	17	80,181
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 2019 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 2019 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	80,181.00
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)**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No				<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> 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						<b>25</b>		
<b>26</b> Property used more than 50% in a qualified business use								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use								
		%				S/L-		
		%				S/L-		
		%				S/L-		
<b>28</b> Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						<b>28</b>		
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>	

**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)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
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?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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?	Yes	No
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		
<b>Note:</b> 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
<b>42</b> Amortization of costs that begins during your 2019 tax year (see instructions).					
<b>43</b> Amortization of costs that began before your 2019 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>