

2006

Form **990-T**

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning **07/01/19**, and ending **06/30/20**

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

A Check box if address changed

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

C Book value of all assets at end of year
2,256,765

D Employer identification number (Employees' trust, see instructions)
84-6035959

E Unrelated business activity code (See instructions)
541800

Name of organization (Check box if name changed and see instructions)
COLORADO STATE UNIVERSITY - PUEBLO FOUNDATION

Number, street, and room or suite no. If a P.O. box, see instructions
2200 BONFORTE BLVD.

City or town, state or province, country, and ZIP or foreign postal code
PUEBLO CO 81001-4901

F Group exemption number (See instructions) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses ▶ **2** Describe the only (or first) unrelated trade or business here
SALES OF ADVERTISING - DEBT FINANCED REAL ESTATE If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? ▶ Yes No
 If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of ▶ **THE FOUNDATION** Telephone number ▶ **719-549-2380**

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance ▶			
2 Cost of goods sold (Schedule A, line 7)			
3 Gross profit Subtract line 2 from line 1c			
4a Capital gain net income (attach Schedule D)			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c Capital loss deduction for trusts			
5 Income (loss) from partnership and S corporation (attach statement)			
6 Rent income (Schedule C)			
7 Unrelated debt-financed income (Schedule E)	54,411	76,992	-22,581
8 Interest, annuities, royalties, and rents from controlled organization (Schedule F)			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10 Exploited exempt activity income (Schedule I)			
11 Advertising income (Schedule J)	114,930		114,930
12 Other income (See instructions, attach schedule)			
13 Total. Combine lines 3 through 12	169,341	76,992	92,349

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)		
15 Salaries and wages		143,146
16 Repairs and maintenance		
17 Bad debts		
18 Interest (attach schedule) (see instructions)		
19 Taxes and licenses		12,883
20 Depreciation (attach Form 4562)	40,482	
21 Less depreciation claimed on Schedule A and elsewhere on return	40,482	0
22 Depletion		
23 Contributions to deferred compensation plans		
24 Employee benefit programs		2,408
25 Excess exempt expenses (Schedule I)		
26 Excess readership costs (Schedule J)		
27 Other deductions (attach schedule)		32,353
28 Total deductions. Add lines 14 through 27		190,790
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		-98,441
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		
31 Unrelated business taxable income Subtract line 30 from line 29		-98,441

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SEE STATEMENT 1

SCANNED SEP 24 2021

2939316300413

Part III Total Unrelated Business Taxable income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32-39 for unrelated business taxable income calculation.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40-45 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46a-56 for tax and payments.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 57-59 regarding foreign activities and tax-exempt interest.

Sign Here: Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer: [Signature] Date: [Blank] Title: PRESIDENT

Paid Preparer Use Only: Print/Type preparer's name: RONALD L GOODRICH; Preparer's signature: RONALD L GOODRICH; Date: 11/20/20; Check self-employed: [X]; PTIN: P00478412; Firm's name: MGPM, PC; Firm's EIN: 84-0628988; Firm's address: 503 N MAIN ST STE 740 PUEBLO, CO 81003; Phone no: 719-543-0516

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Schedule A – Cost of Goods Sold. Enter method of inventory valuation ▶

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

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1 Description of property		
(1) N/A		
(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	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶
(c) Total income. 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)

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	
		STMT 2 (a) Straight line depreciation (attach schedule)	STMT 3 (b) Other deductions (attach schedule)
(1) 2270 RAWLINGS BLVD, PUEBL	109,743	40,482	114,806
(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)
(1) 1,135,272	2,289,594	49.58%	54,411
(2)		%	
(3)		%	
(4)		%	
SEE STATEMENT 4 SEE STATEMENT 5		Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals		54,411	76,992
Total dividends-received deductions 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) N/A					
(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 ▶

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) N/A				
(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 ▶

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) N/A						
(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 ▶

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) CORPORATE SPONSORSHI	114,930					
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ▶	114,930		114,930			

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) N/A						
(2)						
(3)						
(4)						
Totals from Part I ▶	114,930					
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11, col (A) 114,930	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26

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) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

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

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

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning **07/01/19**, and ending **06/30/20**

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

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

Department of the Treasury
Internal Revenue Service
Name of the organization

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Employer identification number
84-6035959

COLORADO STATE UNIVERSITY -

Unrelated Business Activity Code (see instructions) ▶ 531120

Describe the unrelated trade or business ▶ **LESSORS OF DEBT-FINANCED RE**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
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		
4a	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 partnership and 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	0	0

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		
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		0
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)	27		
28	Total deductions. Add lines 14 through 27	28		
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		
31	Unrelated business taxable income Subtract line 30 from line 29	31		0

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Form 990-T	Business Income Schedules Worksheet Description SALES OF ADVERTISING	2019
Name COLORADO STATE UNIVERSITY -		Taxpayer Identification Number 84 - 6035959
Unincorporated Business Income Tax Code 541800 Activity ADVERTISING AND RELATED SERVICES		

Schedule A – Cost of Goods Sold.

1	Inventory at beginning of year	<u>1</u>	5	Inventory at end of year	<u>5</u>
2	Purchases and Other Costs	<u>2</u>	6	Cost of goods sold. Subtract Line 5 from	<u>6</u>
3	Sec 263A Costs	<u>3</u>	Line 4, show the amount here and on Line 2 of Sch M or 990T		
4	Total. Add lines 1 through 3	<u>4</u>			

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

1 Description of property	2a Income 10% to 50%	2b Income over 50%	3 Expense
(1)			
(2)			
(3) Total of Schedule C items for this activity, Enter Col 2 on Line 6A and Col 3 on Line 6B			▶▶

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

1 Description of debt-financed property	2 Gross Income/Expense amounts	3 Debt Ratio	4 Gross income reportable (column 2 x Ratio)	5 Allocable deductions (column 3 x Ratio)
(1) 2270 RAWLINGS BLVD, P STMT 1	income 109,743 expense 155,288	49.58 %	54,411	76,992
(2)	income expense	%		
(3) Total of Schedule E items for this activity, Enter Col 4 on Line 7A and Col 5 on Line 7B			▶▶ 54,411	▶▶ 76,992

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

1 Name of Controlled Organization	2 EIN	3 Exempt/Nonexempt Controlled Organization	4 Income	5 Expenses
(1)				
(2)				
(3) Total of Schedule F items for this activity (combining Exempt and NonExempt), Enter Col 4 on Line 8A and Col 5 on Line 8B			▶▶	▶▶

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

1 Description of property	2 Income	3 Deductions	4 Set-Asides	5 Deduction & Set-Aside Total
(1)				
(2)				
(3) Total for Schedule G activities- use on line 9 column (A) and (B)				

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

1 Description	2 Gross Income	3 Related Expense	4 Net Income	5 Non-UBIT income	6 Non-UBIT expense	7 Excess expense
(1)						
(2)						
Totals for Schedule I - use on line 10 col (A) and (B)					Sch I amount on line 26	

Schedule J – Advertising Income (see instructions)

Consolidated Basis (Part I)						
1 Name of periodical	2 Gross Adv Income	3 Direct costs	4 Advertising gain or (loss). If a gain, compute next 3 columns	5 Circulation income	6 Readership costs	7 Excess readership costs (col 6 - col 5) but not more than col 4
(1) CORPORATE SPONSORSHI	114,930					
(2)						
(3)						
Totals (for Part I) ▶		114,930	114,930			
Separate Basis (Part II)						
(1)						
(2)						
Totals from Part I ▶		114,930				
Totals, Part II (lines 1-5) ▶		114,930			Enter here and on page 1, Part II, line 27	

Statement 1 - Form 990-T, Part II, Line 28 - Other Deductions

<u>Description</u>	<u>Amount</u>
TICKETING & GENERAL SUPPLIES	\$ 16,000
AWARDS	1,553
IHEART MEDIA CONTRACT	3,500
ROCKY, DENVER NUGGETS	2,000
FOOTBALL PROGRAM COSTS	7,300
PROFESSIONAL FEES	1,000
EXCLUSION	1,000
TOTAL	<u>\$ 32,353</u>

Statement 2 - Form 990-T, Schedule E, Column 3a - Straight Line Depreciation

<u>Description</u>	<u>Deduction</u>
2270 RAWLINGS BLVD, PUEBLO FACILITY ADDITION	40,259
	<u>223</u>
TOTAL	<u>40,482</u>

Statement 3 - Form 990-T, Schedule E, Column 3b - Other Deductions

<u>Description</u>	<u>Deduction</u>
2270 RAWLINGS BLVD, PUEBLO LEGAL FEES	1,060
MANAGEMENT FEES	3,450
INTEREST	45,722
INSURANCE	608
SUPPLIES	85
REPAIRS	14,676
TAXES	37,500
UTILITIES	11,705
TOTAL	<u>114,806</u>

Statement 4 - Form 990-T, Schedule E, Column 4 - Average Acquisition Debt

<u>Description</u>	<u>Deduction</u>
2270 RAWLINGS BLVD, PUEBLO SUM OF DEBT OUTSTANDING AT FIRST OF EACH MONTH	13,623,263
DIVIDED BY TOTAL NUMBER OF MONTHS PROPERTY HELD	<u>12</u>
AVERAGE ACQUISITION DEBT	<u>1,135,272</u>

Statement 5 - Form 990-T, Schedule E, Column 5 - Average Adjusted Basis

<u>Description</u>	<u>Deduction</u>
2270 RAWLINGS BLVD, PUEBLO	
ADJUSTED BASIS ON FIRST DAY PROPERTY WAS HELD	2,281,940
ADJUSTED BASIS ON LAST DAY PROPERTY WAS HELD	2,297,247
	<u>4,579,187</u>
DIVIDED BY 2	2
AVERAGE ADJUSTED BASIS	<u><u>2,289,594</u></u>

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No 1545-0172

2019

Attachment Sequence No **179**

Name(s) shown on return **COLORADO STATE UNIVERSITY - PUEBLO FOUNDATION** Identifying number **84 - 6035959**

Business or activity to which this form relates
2270 RAWLINGS BLVD, PUEBLO

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	1,020,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 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	40,482

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	0
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	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 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	40,482
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	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2