

2006

OMB No 1545-0047

2019

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

990-T

Form

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

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 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).

Department of the Treasury
Internal Revenue ServiceA 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

92,229,095,000

Print
or
Type

Name of organization (Check box if name changed and see instructions)

The Regents of the University of California

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

1111 Franklin Street 6th Floor

City or town, state or province, country, and ZIP or foreign postal code

Oakland, CA 94607

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

94-3067788

E Unrelated business activity code
(See instructions)

54

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 11 Describe the only (or first) unrelated trade or business here Professional, Scientific, and Technical Serv. 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-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of John Barrett

Telephone number

510-987-0903

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	7,177,471	7,177,471
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 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	201,151	59,947
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13	7,378,622	59,947
			7,318,675

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	1,510,399
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	469,622
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	668,881
25 Excess exempt expenses (Schedule I)	25	
26 Excess readership costs (Schedule J)	26	62,118
27 Other deductions (attach schedule) Attachment 3	27	2,172,383
28 Total deductions. Add lines 14 through 27	28	4,883,403
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	2,435,273
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	2,435,273

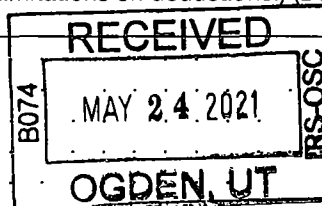
For Paperwork Reduction Act Notice, see instructions.

Cat No 11291J

Form 990-T (2019)

ENVELOPE POSTMARK DATE MAY 14 2021

SCANNED JUN 24 2021



Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	2,618,734
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) Attachment 1	34	
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	2,618,734
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) Attachment 2	36	2,618,734
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	0
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	0

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	0
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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	0

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
46b	Other credits (see instructions)	46b	
46c	General business credit. Attach Form 3800 (see instructions)	46c	
46d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
46e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	
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	
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	
51a	Payments: A 2018 overpayment credited to 2019	51a	
51b	2019 estimated tax payments	51b	
51c	Tax deposited with Form 8868	51c	
51d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
51e	Backup withholding (see instructions) See Attachment 7	51e	760
51f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
51g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input checked="" type="checkbox"/> Other See Attachment 7 Total	51g	3,360
52	Total payments. Add lines 51a through 51g	52	4,120
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	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	4,120
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax Refunded	56	4,120

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 Attachment 8	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.		
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$	969	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of preparer

Date

Associate Vice President - Finance

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no

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

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

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

(see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		
(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	
			(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 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			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				
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)					
(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)				
(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)						
(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) See FORM 990-T, SCHEDULE J	201,151	59,947		5,671	67,789	
(2) See Attachment 4						
(3)						
(4)						
Totals (carry to Part II, line (5))	201,151	59,947	141,204	5,671	67,789	62,118

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	201,151	59,947				62,118
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1-5)	201,151	59,947				62,118

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			

Charitable Contributions CarryoverFORM 990-T, PAGE 2, PART III, LINE 34 Charitable Contributions

<u>YEAR</u>	<u>AMOUNT</u>	<u>AMOUNT</u>	<u>AMOUNT</u>	<u>TAX</u>	
<u>ENDING</u>	<u>GENERATED*</u>	<u>CARRYOVER</u>	<u>UTILIZED</u>	<u>YEAR</u>	<u>CARRYOVER</u>
				2016 NOL	
6/30/2015	1,492,128	-	(972,139)	Conversion	519,989
6/30/2015	519,989	-	(104,075)	2018 Deduction	415,914
				2019 NOL	
6/30/2015	415,914	-	(261,873)	Conversion	154,041
6/30/2016	1,036,762	-			1,036,762
6/30/2017	1,218,986	1,036,762			2,255,748
6/30/2018	1,879,099	2,255,748			4,134,847
6/30/2019	1,139,664	4,134,847			5,274,511
6/30/2020	1,929,031	5,274,511			7,203,541

CHARITABLE CONTRIBUTIONS CARRYOVER TO 6/30/2021

7,203,541

*Charitable Contributions were passed through Schedule K-1 investments and from campuses donating to charitable organizations

- a Reversal of \$81,598 Charitable Contribution Deductions used in FY 19 (CY 2018)
Reversal of \$79,230 deduction by NAICS Code 53 and \$2,368 deduction by NAICS Code 72
- b \$261,873 converted to NOL under I.R.C. Section 170(d)(2)(B) because they were disallowed due to NOL carryforward See Attachment 2
- c \$151,041 Carryforward from FY 15 Expired after the FY 20 IRS Form 990-T Filing

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART VI, LINE 57
FY 2019-20

PART VI STATEMENTS REGARDING CERTAIN ACTIVITIES AND OTHER INFORMATION

List of Overseas Centers/Education Abroad Program Bank Accounts - University of California
(Page 2, part VI, line 57)

Australia
Barbados
Brazil
Chile
France
Germany
Ghana
Greece
Hong Kong
Italy
Japan
Kenya
Korea
Mexico
Mozambique
Namibia
New Zealand
Spain
Tanzania
Thailand
Uganda
United Kingdom

Pre-2018 NOL Carryover ScheduleFORM 990-T, PAGE 2, PART III, LINE 36 PRE-2018 NOL

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX YEAR UTILIZED	CARRYOVER
6/30/2002	(1,766,589)	-	411,229	2002	-
6/30/2002		(1,355,360)	21,897	2011	-
6/30/2002		(1,333,463)	746,056	2013	-
6/30/2002		(587,407)	587,407	2016	-
6/30/2003	-	-			-
6/30/2004	(933,471)	-	933,471	2016	-
6/30/2005	(3,344,397)	-	3,344,397	2016	-
6/30/2006	(1,962,806)	-	1,962,806	2016	-
6/30/2007	(810,821)	-	810,821	2016	-
6/30/2008	(5,476,558)	-	5,425,715	2016	(50,843)
6/30/2008		(50,843)	50,843	2018	-
6/30/2009	(4,341,687)	-	880,457	2018	(3,461,230)
6/30/2009		(3,461,230)	2,618,734	2019	(842,496)
6/30/2009	(261,873)	3	(842,496)		(1,104,369)
6/30/2010	(2,633,597)		(1,104,369)		(3,737,966)
6/30/2011	(792,028)		(3,737,966)		(4,529,994)
6/30/2012	-		(4,529,994)		(4,529,994)
6/30/2012	(917,300)		(4,529,994)		(5,447,294)
6/30/2013	(4,685,340)		(5,447,294)		(10,132,634)
6/30/2013	(1,093,661)	1	(10,132,634)		(11,226,295)
6/30/2014	-		(11,226,295)		(11,226,295)
6/30/2014	(987,074)	1	(11,226,295)		(12,213,369)
6/30/2015	(5,113,227)		(12,213,369)		(17,326,596)
6/30/2015	(972,139)	1	(17,326,596)		(18,298,735)
6/30/2016	(16,219,291)		(18,298,735)		(34,518,025)
6/30/2017	-		(34,518,025)		(34,518,025)
6/30/2018	(18,023,838)		(34,518,025)		(52,541,864)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					<u>(52,541,864)</u>

- Charitable contributions converted to NOLs under I R C. Sections 172(b)(2) and 170(d)(2)(B) during FY 17
- Original total Pre-2018 NOL used was \$1,671,055, with \$50,843 from 06/30/2008 and \$1,620,212 from 06/30/2009. Pre-2018 NOLs used are now a total of \$919,300, which is a reduction in NOL used of \$739,755. The 06/30/2009 NOLs used is now updated from \$1,620,212 to \$880,457. The \$739,755 reduction in NOL used is from the removal of NAICS Code 53 \$797,515 UBTI less the original charitable contribution deduction of \$79,230 and NAICS Code 72 less the original charitable contribution deduction of \$2,368.
- \$261,873 converted to NOL under I R C. Section 170(d)(2)(B) because they were disallowed due to NOL carryforward. See Attachment 1.

EIN 94-3067788
Attachment 3

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II SCHEDULE
FY 2019-20
NAICS Code 54
Professional, Scientific, and Technical Services

DESCRIPTION	AMOUNT
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Other Deductions</u>	
Other Direct Costs	\$ 1,518,135
Operations and Maintenance	319,872
General Administration	309,349
Departmental Administration	25,027
Total Other Deductions (Page 1, part II, Line 27)	\$ 2,172,383

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, SCHEDULE J ATTACHMENT
FY 2019-20

SCHEDULE J - ADVERTISING INCOME AND ADVERTISING LOSS

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
Corp Sponsorship	173,000	34,248	138,752
Anderson Forecast	0	309	(309)
The Guardian	28,151	25,390	2,761
Triton	0	0	0
Total	201,151	59,947	141,204
(1) Name of Periodical (continued)	(5) Circulation Income	(6) Readership Costs	(7) Periodical Gain or Loss
Corp Sponsorship	0	0	138,752
Anderson Forecast	0	0	(309)
The Guardian	5,671	67,789	(59,357)
Triton	0	0	0
Total	5,671	67,789	79,086
Consolidated Periodical (Page 4, Schedule J, Part I, Column 7)			62,118

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2019Attachment
Sequence No **179**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

Business or activity to which this form relates

Identifying number

The Regents of the University of California

Professional, Scientific, and Technical Services

94-3067788

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) Attachment 5	16	469,622

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	
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			27 5 yrs	MM	S/L	
			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						
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	469,622
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 54
Professional, Scientific, and Technical Services

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
Other Depreciation	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 4,993,953
2 Equipment & Fixtures	\$ 766,344
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 99,879
2 Equipment & Fixtures	\$ 51,090
E Total Depreciation for the year	\$ 150,969
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

FORM 990-T (Schedule M), PART III, LINE 30

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX YEAR UTILIZED	CARRYOVER
6/30/2019	-	-			-
6/30/2020	-	-			-
NET OPERATING LOSS CARRYOVER TO 6/30/2021					0

FORM 990-T (Schedule M), PART III, LINE 30

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX YEAR UTILIZED	CARRYOVER
6/30/2019	(19,420,823) 1	-			(19,420,823)
6/30/2020	(3,106,293)	(19,420,823)			(22,527,116)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(22,527,116)

1 Partnerships had Adjustments of \$2,197,226 for late or incorrectly entered K-1s and Management Fees of (\$10,401,666)

Schedule M (Form 990-T), Part I, Line 5 Statement
NAICS Code 52, Finance and Insurance - Partnership Investments

Attachment 43

Investment Name	EIN/Reference Number	Total UBTI
*1868 UNIVERITAS FUND LP	82-3264153	(3,763)
*AEVF CV AIV LP	27-2845015	2,367
*AIF VII (AIV), L.P.	27-1064311	132
*ALLIANCEBERNSTEIN HOLDING LP	13-3434400	9
*ARSENAL CAPITAL PARTNERS III LP	90-0790471	155,133
*ARSENAL CAPITAL PARTNERS IV LP	38-3982040	35,166
*ARSENAL CAPITAL PARTNERS QP II LP	20-4752681	8,181
*ARSENAL CAPITAL PARTNERS V LP	83-3300066	43,635
*BERKSHIRE FUND VIII, LP	27-5270108	(140,811)
*BLACKSTONE CAPITAL PARTNERS ASIA L.P.	98-1380082	473,138
*BLACKSTONE REAL ESTATE PARTNERS ASIA II L.P.	98-1361426	1,820,734
*BLACKSTONE REAL ESTATE PARTNERS IX L.P.	83-2211727	122
*BLACKSTONE REAL ESTATE PARTNERS IX.TE.1 L.P.	83-2580229	41
*BLACKSTONE REAL ESTATE PARTNERS V.TE.2 L.P.	20-3799172	54,106
*BLACKSTONE REAL ESTATE PARTNERS VI.TE.2 L.P.	20-8081716	921
*BLACKSTONE REAL ESTATE PARTNERS VI.TE.2-NQ L.P.	26-1129052	622
*BLACKSTONE REAL ESTATE PARTNERS VII.TE.8 L.P.	90-0888958	(2,358)
*BLACKSTONE REAL ESTATE PARTNERS VII.TE.8-NQ L.P.	61-1693289	3,792
*BREGAL SAGEMOUNT CREDIT OPPORTUNITIES FUND II, LP	30-1114796	207,025
*BROOKFIELD STRATEGIC REAL ESTATE PARTNERS III-A LYRA AIV L.P.	98-1409924	1,256
*BROOKFIELD STRATEGIC REAL ESTATE PARTNERS III-A PEGASUS AIV L.P.	98-1430012	19,334
*BROOKFIELD STRATEGIC REAL ESTATE PARTNERS III-A VELA AIV L.P.	98-1409251	219,910
*BVSHSSF SYRACUSE COI, LP	30-1024989	38,196
*CERBERUS INSTITUTIONAL REAL ESTATE PARTNERS III, L.P.	90-0850639	2,303
*CIM FUND III, L.P.	20-4856631	(383)
*CIM FUND VIII AIV 2, LP	81-2611731	(16,453)
*CIM FUND VIII, L.P.	36-4745630	(20,694)
*COMPASS DIVERSIFIED HOLDINGS	57-6218917	10,578
*DALTON JAPAN STRATEGIC OPPORTUNITIES FUND LP	81-1839559	1,423,539
*DCP CAPITAL PARTNERS, L.P.	N/A	25,074
*DRUG ROYALTY III (FEEDER DE), L.P.	36-4747778	526,952
*EFM MODA HOLDINGS, L.P.	61-1759244	(4,618,415)
*EMG TALLGRASS HOLDINGS CO-INVESTMENT, LP	46-1164074	751,352
*EMG UTICA I CO-INVESTMENT, LP	46-2165869	1,778
*EMG UTICA II CO-INVESTMENT, LP	46-2187459	8,457
*ENCAP FLATROCK MIDSTREAM FUND II, LP	45-5057812	(370,865)
*ENCAP FLATROCK MIDSTREAM FUND III, LP	46-4943834	(571,725)
*ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	82-2890021	(1,354,190)
*ENERVEST ENERGY INST CO-INVESTMENT XII-1A, LP	27-3866153	11,880
*ENERVEST ENERGY INSTITUTIONAL FUND XIII-A, L.P.	46-1008423	2,092,880
*ENTERPRISE PRODUCTS PARTNERS, L.P.	76-0568219	(727)
*EQT CAMERA SIDE CAR (NO.2) SCSP	98-1502218	(5,413)
*EXUMA CAPITAL, L.P.	98-1365832	46,562
*FLEXPOINT FUND II, LP	26-2377163	423,652
*FOUNDATION ENERGY FUND III-A, LP	27-1499811	(27,463)
*FOUNDATION ENERGY FUND IV-A, LP	45-2937039	1,292

Schedule M (Form 990-T), Part I, Line 5 Statement
NAICS Code 52, Finance and Insurance - Partnership Investments

Attachment 43

Investment Name	EIN/Reference Number	Total UBTI
*FRESNO KERN ASSOCIATES, LLC	94-6357224	(1,798)
*H.I.G. BAYSIDE II AIV, LP (SERIES A)	27-2566792	114
*H.I.G. BAYSIDE II AIV, LP (SERIES B)	45-1653763	214
*H.I.G. BAYSIDE II AIV, LP (SERIES C)	46-1946085	157
*HOLLY ENERGY PARTNERS, L.P.	20-0833098	251
*IPI DATA CENTER PARTNERS FUND I-A LP	81-3289586	9,160
*JOHN HANCOCK INFRASTRUCTURE FUND, L.P.	82-4406435	(228,515)
*KELSO AIV VII (KDOC), L.P.	20-5112519	(409)
*KIA VIII (CHARIOT), L.P.	35-2432899	(183)
*KIA VIII (DEEPWATER), L.P.	90-0855036	20
*KIA VIII (OWL), L.P.	80-0949985	(8)
*KIA VIII (RUBICON), LP	80-0845894	37,478
*KIA VIII (SOP), L.P.	27-3845764	562
*KKR REAL ESTATE PARTNERS AMERICAS II L.P.	81-3549513	(935,873)
*KSL CAPITAL PARTNERS III LP	27-3822432	(51,761)
*LA LUNA ENERGY PARTNERS, L.P.	98-0658059	(7,138)
*LIMCO DEL MAR, LTD	94-9401924	1,742
*LIME ROCK PARTNERS V, L.P.	98-0439403	(7,742)
*MADISON DEARBORN CAPITAL PARTNERS VI-B, LP	26-1274505	2,996
*MISSION BAY CAPITAL II, L.P.	47-2596659	(9,365)
*MONROE DHH EX (ALTERNATIVE), LP	47-5393831	(9,471)
*NGP NATURAL RESOURCES X, LP	45-4110691	435,391
*ORION MINE FINANCE (MASTER) FUND I LP	98-1047824	12,930
*ORION MINE FINANCE (MASTER) FUND I-A LP	98-1165915	26,481
*OWL ROCK CAPITAL GROUP LLC	47-5449904	(71,284)
*OWL ROCK CAPITAL TECHNOLOGY HOLDINGS LLC	83-0691439	188,119
*OWL ROCK FIRST LIEN FUND, L.P.	82-5109465	1,162,005
*PBCP II (CO-INVEST), L.P.	80-0865454	230,633
*PINE BROOK CAPITAL PARTNERS, L.P.	20-5770928	4,218
*PLATYPUS TECHNOLOGIES, LLC	39-1992935	3,492
*PONTIFAX GLOBAL FOOD AND AGRICULTURE TECHNOLOGY FUND LP	37-1799905	(228,424)
*REGENCY 44TH STREET, LLC	45-2095269	(1,332,799)
*REGENCY PHASE II OAK PARK, LLC	46-3291978	(25,985)
*REGENCY TRIPACIFIC, LLC	81-3434626	1,890,799
*REOG FUND II COINVEST LP	61-1731444	250,195
*RIDGEWOOD ENERGY OIL & GAS FUND II LP	90-0942864	865,143
*RIVERSTONE PATTERN ENERGY II, LP	81-4430550	(163,015)
*ROCKPOINT REAL ESTATE FUND III, LP	26-0302858	(13,623)
*ROCKPOINT REAL ESTATE FUND IV, LP	45-2763333	19,418
*SABRIENT SYSTEMS, LLC	33-0935442	6,148
*SANKATY CREDIT OPPORTUNITIES IV, L.P.	26-1884645	411
*SEBAGO LAKE LLC	38-4036654	6,861,319
*SFC ENERGY PARTNERS II, L.P.	45-1008148	227,528
*SP SIA INVESTORS L.P.	83-4704466	(1)
*SPECIALTY SURGICAL CENTER OF ENCINO LLC	95-4815293	600,690
*STAR ELITE LP	98-1530745	(130)

Schedule M (Form 990-T), Part I, Line 5 Statement
NAICS Code 52, Finance and Insurance - Partnership Investments

Attachment 43

Investment Name	EIN/Reference Number	Total UBTI
*STONEPEAK INFRASTRUCTURE FUND III (AIV I) LP	82-4315781	(5,660,286)
*STONEPEAK INFRASTRUCTURE FUND III (AIV II) LP	83-3700784	(419,488)
*STRATEGIC PARTNERS VIII L.P.	83-1597898	343,669
*STRIPES I SANDATA AIV, LP	80-0532615	(1,167,522)
*STRIPES II S&C AIV LP	90-1002747	516,361
*STRIPES III GROVE AIV I, LP	47-2838421	(613,970)
*STRIPES III VELOCITY AIV I, LP	81-4176976	130,213
*SYCAMORE PARTNERS (AIV), LP	61-1694893	150,126
*SYCAMORE PARTNERS II (AIV), L.P.	46-5695351	176,538
*SYCAMORE PARTNERS III, LP	98-1391596	165,440
*THE BLACKSTONE GROUP L.P.	20-8875684	64
*THE ENERGY & MINERALS GROUP FUND II, LP	45-1962496	1,145,182
*THE HOUSE FUND, L.P.	47-5401114	(1,895)
*THE RISE FUND (A), LP	81-3382020	6,298
*THE RISE FUND AIV II, LIMITED PARTNERSHIP	98-1425298	11
*THE RISE FUND DE AIV II, LP	83-2591390	48,752
*TPG GROWTH IV CAYMAN AIV II, LP	98-1400712	22
*TPG GROWTH IV DE AIV II, LP	82-4223897	(65,927)
*TPG GROWTH IV SF AIV II, LP	98-1413906	388
*TPG GROWTH IV, LP	82-1915048	1,062
*URBANAMERICA, L.P. II	20-3433760	3,109
*VELOS BIOPHRAMA HOLDINGS, LLC	82-3477080	(9)
*WALTON STREET REAL ESTATE FUND VI, L.P.	26-0191265	21,897
*WARBURG PINCUS ENERGY (E&P) - A, L.P.	46-5763233	(121,037)
*WARBURG PINCUS ENERGY (E&P) TERRA - A, L.P.	81-1442839	62,739
*WATER STREET HEALTHCARE PARTNERS III, L.P.	45-5304559	880,796
*WESTBROOK REAL ESTATE FUND IX, LP	80-0767627	(56,900)
*WESTBROOK REAL ESTATE FUND VII, L.P.	20-5372857	(23,023)
*WESTBROOK REAL ESTATE FUND VIII, LP	26-1870363	(92,305)
*WSHP III AIV L.P.	84-2134622	5,391,069
Total		11,848,323

Schedule M (Form 990-T), Part I, Line 28 Statement
NAICS Code 52, Finance and Insurance - Partnership Investments

Attachment 44

Investment Name	EIN/Reference Number	Other Deductions
*AIF VII (AIV), L.P.	27-1064311	25,290
*APOLLO ROSE II (A) L.P.	98-1427542	232,596
*ARSENAL CAPITAL PARTNERS V LP	83-3300066	192,971
*BEP LEGACY A, LLC	01-0938041	72,032
*BLACKSTONE CAPITAL PARTNERS ASIA L.P.	98-1380082	12,512
*BLACKSTONE CAPITAL PARTNERS ASIA NQ L.P.	98-1393782	17,308
*BLACKSTONE REAL ESTATE PARTNERS ASIA II L.P.	98-1361426	21,327
*CHAMBERS ENERGY CAPITAL II, LP	90-0770629	76,371
*DALTON JAPAN STRATEGIC OPPORTUNITIES FUND LP	81-1839559	891,117
*DCP CAPITAL PARTNERS, L.P.		1,155,370
*DRUG ROYALTY III (FEEDER DE), L.P.	36-4747778	312,471
*EFM MODA HOLDINGS, L.P.	61-1759244	67,102
*EMG FUND II ASCENT CO-INVESTMENT, LP	46-3546123	722,907
*EMG UTICA I CO-INVESTMENT, LP	46-2165869	7,634
*EMG UTICA II CO-INVESTMENT, LP	46-2187459	36,315
*EMG WHITE STAR CO-INVESTMENT, LP	46-4505790	107,976
*ENCAP FLATROCK MIDSTREAM FUND II, LP	45-5057812	23,148
*ENCAP FLATROCK MIDSTREAM FUND III, LP	46-4943834	82,512
*ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	82-2890021	428,677
*ENERVEST ENERGY INST CO-INVESTMENT XII-1A, LP	27-3866153	13,756
*ENERVEST ENERGY INSTITUTIONAL FUND XIII-A, L.P.	46-1008423	287,804
*EXUMA CAPITAL, L.P.	98-1365832	3,349
*FLEXPOINT FUND II, LP	26-2377163	138,157
*FOUNDATION ENERGY FUND III-A, LP	27-1499811	15,254
*FOUNDATION ENERGY FUND IV-A, LP	45-2937039	66,820
*H.I.G. BAYSIDE II AIV, LP (SERIES C)	46-1946085	14
*IPI DATA CENTER PARTNERS FUND I-A LP	81-3289586	165,765
*JOHN HANCOCK INFRASTRUCTURE FUND, L.P.	82-4406435	511,502
*KELSO AIV VII (KDOC), L.P.	20-5112519	7
*KIA VIII (DEEPWATER), L.P.	90-0855036	1,922
*KIA VIII (HM), L.P.	80-0615190	22
*KIA VIII (RUBICON), LP	80-0845894	31
*KIA VIII (SOP), L.P.	27-3845764	2
*KKR & CO L.P.	26-0426107	4,684
*KSL CAPITAL PARTNERS III LP	27-3822432	34,649
*LA LUNA ENERGY PARTNERS, L.P.	98-0658059	1,070
*LIME ROCK PARTNERS V, L.P.	98-0439403	11,673
*NEOTRIBE VENTURES I, L.P.	81-5404677	83,433
*NGP NATURAL RESOURCES X, LP	45-4110691	361,001
*OWL ROCK FIRST LIEN FUND, L.P.	82-5109465	7,001
*PBCP II (CO-INVEST), L.P.	80-0865454	904,075
*PINE BROOK CAPITAL PARTNERS, L.P.	20-5770928	4,684
*PLATYPUS TECHNOLOGIES, LLC	39-1992935	34
*REOG FUND II COINVEST LP	61-1731444	105,376
*RIDGEWOOD ENERGY OIL & GAS FUND II LP	90-0942864	512,373
*SANKATY CREDIT OPPORTUNITIES IV, L.P.	26-1884645	731

Schedule M (Form 990-T), Part I, Line 28 Statement
NAICS Code 52, Finance and Insurance - Partnership Investments

Attachment 44

Investment Name	EIN/Reference Number	Other Deductions
*SFC ENERGY PARTNERS II, L.P.	45-1008148	236,336
*SPECIALTY SURGICAL CENTER OF ENCINO LLC	95-4815293	34,490
*STEELE OFFSHORE (ALTERNATIVE), LP	98-1483512	23,142
*STONEPEAK INFRASTRUCTURE FUND III (AIV I) LP	82-4315781	29,444
*STONEPEAK INFRASTRUCTURE FUND III (AIV II) LP	83-3700784	36,658
*STRATEGIC PARTNERS VIII L.P.	83-1597898	683,754
*STRIPES I SANDATA AIV, LP	80-0532615	62,745
*STRIPES II S&C AIV LP	90-1002747	391,449
*STRIPES III VELOCITY AIV I, LP	81-4176976	273,858
*SYCAMORE PARTNERS (AIV), LP	61-1694893	150,126
*SYCAMORE PARTNERS II (AIV), L.P.	46-5695351	183,293
*SYCAMORE PARTNERS III, LP	98-1391596	48,081
*THE BLACKSTONE GROUP L.P.	20-8875684	471
*THE ENERGY & MINERALS GROUP FUND II, LP	45-1962496	413,709
*THE ENERGY & MINERALS GROUP FUND III, LP	46-3816664	377,619
*THE RISE FUND (A), LP	81-3382020	5,193
*THE RISE FUND AIV II, LIMITED PARTNERSHIP	98-1425298	16,775
*THE RISE FUND DE AIV II, LP	83-2591390	49
*TPG GROWTH IV CAYMAN AIV II, LP	98-1400712	4,341
*TPG GROWTH IV DE AIV II, LP	82-4223897	1,436
*TPG GROWTH IV SF AIV II, LP	98-1413906	16,637
*TPG GROWTH IV, LP	82-1915048	21,073
*WALTON STREET REAL ESTATE FUND VI, L.P.	26-0191265	118
*WARBURG PINCUS ENERGY (CAYMAN), L.P.	98-1188488	587
*WARBURG PINCUS ENERGY (E&P) - A, L.P.	46-5763233	614,495
*WARBURG PINCUS ENERGY (E&P) TERRA - A, L.P.	81-1442839	32,116
*WARBURG PINCUS PRIVATE EQUITY (E&P) X-A, L.P.	27-3762729	64
*WATER STREET HEALTHCARE PARTNERS III, L.P.	45-5304559	1,010,736
*WESTBROOK REAL ESTATE FUND IX, LP	80-0767627	8
*WSHP III AIV L.P.	84-2134622	365,024
2019 K-1 Totals		12,754,652
Management Fees		14,199,660
C-TRAC Fee		10,000
State Income Taxes Paid		532,512
Partnership Other Direct Costs		27,496,824

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

2019Attachment
Sequence No **179**

Name(s) shown on return

The Regents of the University of California

Business or activity to which this form relates

Finance and Insurance - Partnership Investments

Identifying number

94-3067788

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	
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	
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

(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
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							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							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.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
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?	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

	Yes	No
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 2019 tax year (see instructions)					
43 Amortization of costs that began before your 2019 tax year Attachment 45					43
					3,435,761
44 Total. Add amounts in column (f). See the instructions for where to report					44
					3,435,761

From FY	Regents	
2015-2016	2,348,622	
2016-2017	1,087,139	
<hr/>		
Total	3,435,761	Form 4562, Line 43

NAICS Code 52, Finance and Insurance - Partnership Investments

Investment Name	EIN/Reference Number	Net short-term capital gain (loss)
*BLACKSTONE REAL ESTATE PARTNERS ASIA II L.P.	98-1361426	11,116
*DALTON JAPAN STRATEGIC OPPORTUNITIES FUND LP	81-1839559	1,194,420
*DCP CAPITAL PARTNERS, L.P.	N/A	(147,312)
*EXUMA CAPITAL, L.P.	98-1365832	23,191
*FLEXPOINT FUND II, LP	26-2377163	161
*STRATEGIC PARTNERS VIII L.P.	83-1597898	456,329
*SYCAMORE PARTNERS II (AIV), L.P.	46-5695351	350,993
*SYCAMORE PARTNERS III, LP	98-1391596	22,247
*THE RISE FUND (A), LP	81-3382020	(591)
		<u>1,910,554</u>

Investment Name	EIN/Reference Number	Net long-term capital gain (loss)
*AEVF CV AIV LP	27-2845015	1,265
*BERKSHIRE FUND VIII, LP	27-5270108	(39,029)
*DALTON JAPAN STRATEGIC OPPORTUNITIES FUND LP	81-1839559	9,229,659
*DCP CAPITAL PARTNERS, L.P.	N/A	275,537
*EMG TALLGRASS HOLDINGS CO-INVESTMENT, LP	46-1164074	1,939,396
*EXUMA CAPITAL, L.P.	98-1365832	(8,817)
*FLEXPOINT FUND II, LP	26-2377163	5,570
*H.I.G. BAYSIDE II AIV, LP (SERIES A)	27-2566792	36
*H.I.G. BAYSIDE II AIV, LP (SERIES B)	45-1653763	531
*IPI DATA CENTER PARTNERS FUND I-A LP	81-3289586	(167)
*MADISON DEARBORN CAPITAL PARTNERS VI-B, LP	26-1274505	49,983
*NGP NATURAL RESOURCES X, LP	45-4110691	165
*PINE BROOK CAPITAL PARTNERS, L.P.	20-5770928	(97)
*SEBAGO LAKE LLC	38-4036654	54,142
*SFC ENERGY PARTNERS II, L.P.	45-1008148	(238,929)
*STRATEGIC PARTNERS VIII L.P.	83-1597898	843,841
*SYCAMORE PARTNERS II (AIV), L.P.	46-5695351	(110,141)
*THE ENERGY & MINERALS GROUP FUND II, LP	45-1962496	1,515,141
*THE RISE FUND (A), LP	81-3382020	6,916
*WARBURG PINCUS ENERGY (CAYMAN), L.P.	98-1188488	9,795
		<hr/> 13,534,797

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income from an
Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 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

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ▶ 81

Describe the unrelated trade or business ▶ Other Services

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	857,588		857,588
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 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	857,588		857,588

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	159,495	
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule) (see instructions) Attachment 36	18	2,302	
19 Taxes and licenses	19		
20 Depreciation (attach Form 4562)	20	71,205	
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	68,553	
25 Excess exempt expenses (Schedule I)	25		
26 Excess readership costs (Schedule J)	26		
27 Other deductions (attach schedule) Attachment 36	27	421,733	
28 Total deductions. Add lines 14 through 27	28	723,287	
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	134,301	
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	134,301	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 81
Other Services

DESCRIPTION	AMOUNT
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Interest</u>	
San Diego (Parking Bonds)	2,302
Total Interest (Page 1, part II, line 18)	\$ 2,302
<u>Other Deductions</u>	
Other Direct Costs	\$ 255,296
Operations and Maintenance	99,728
General Administration	66,708
Departmental Administration	0
Total Other Deductions (Page 1, part II, Line 27)	\$ 421,733

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

2019Attachment
Sequence No **179**

Name(s) shown on return

The Regents of the University of California

Business or activity to which this form relates

Other Services

Identifying number

94-3067788

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) Attachment 37	16	71,205

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	
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						
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	71,205
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 81
Other Services

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
<u>Other Depreciation</u>	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 3,140,995
2 Equipment & Fixtures	\$ 125,778
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 62,820
2 Equipment & Fixtures	\$ 8,385
E Total Depreciation for the year	\$ 71,205
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

NAICS Code 81 NOL Carryover ScheduleFORM 990-T (Schedule M), PART III, LINE 30

YEAR	AMOUNT	AMOUNT	AMOUNT	TAX	
ENDING	GENERATED	AVAILABLE	UTILIZED	YEAR	CARRYOVER
6/30/2019	-	-			-
6/30/2020	-	-			-
NET OPERATING LOSS CARRYOVER TO 6/30/2021					0

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 July 01, 2019, and ending June 30, 20 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

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ▶ 52

Describe the unrelated trade or business ▶ Finance and Insurance - Partnership Investments

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	15,438,359	15,438,359
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	(2,896,151)	(2,896,151)
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement) Attachment 43	5	11,848,323	11,848,323
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	24,390,531	24,390,531

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		
22	Depletion	21b		
23	Contributions to deferred compensation plans	22		
24	Employee benefit programs	23		
25	Excess exempt expenses (Schedule I)	24		
26	Excess readership costs (Schedule J)	25		
27	Other deductions (attach schedule) Attachment 44	26		
28	Total deductions. Add lines 14 through 27	27	27,496,824	
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	28	27,496,824	
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	(3,106,293)	
31	Unrelated business taxable income. Subtract line 30 from line 29	30		
		31	(3,106,293)	

For Paperwork Reduction Act Notice, see instructions

Cat No 71329Y

Schedule M (Form 990-T) 2019

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC,
1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

2019

Name

The Regents of the University of California

Employer identification number

94-3067788

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	Various	Various		1,907,757
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	1,907,757

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	Various	Various		13,530,602
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 (see instructions)			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	13,530,602

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	0
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	15,438,359
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	15,438,359

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Cat No 11460M

Schedule D (Form 1120) 2019

Sales and Other Dispositions of Capital Assets► 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.

OMB No 1545-0074

2019Attachment
Sequence No **12A**

Name(s) shown on return

The Regents of the University of California

Social security number or taxpayer identification number

94-3067788

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 (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	From Schedule K-1 Form 1065, Line 8 (ST Capital Gain) - Attachment 39	Various	Various	Various	Various			1,910,554
	From IRS Form 6781, Line 9, Section 1256 ST Capital Gain Attachment 41	Various	Various	Various	Various			(2,797)
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) ►				Various	Various			1,907,757

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 other side

Social security number or taxpayer identification number

The Regents of the University of California

94-3067788

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
- ☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	From Schedule K-1 Form 1065, Line 9a (LT Capital Gain)-Attachment 40	Various	Various	Various	Various			13,534,797
	From IRS Form 6781, Line 9, Section 1256 LT Capital Gain Attachment 41	Various	Various	Various	Various			(4,195)
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				Various	Various			13,530,602

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.

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income from an
Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 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

Name of the organization

The Regents of the University of California

Employer identification number

94-3067788

Unrelated Business Activity Code (see instructions) ► 56

Describe the unrelated trade or business ► Administrative and Support and Waste Management and Remediation Services

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	4,108,461		4,108,461
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 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	4,108,461		4,108,461

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	73,599	
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule) (see instructions) Attachment 24	18	488,620	
19 Taxes and licenses	19		
20 Depreciation (attach Form 4562)	20	1,031,477	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a		
	21b	1,031,477	
22 Depletion	22		
23 Contributions to deferred compensation plans	23		
24 Employee benefit programs	24	26,619	
25 Excess exempt expenses (Schedule I)	25		
26 Excess readership costs (Schedule J)	26		
27 Other deductions (attach schedule) Attachment 24	27	2,714,733	
28 Total deductions. Add lines 14 through 27	28	4,335,047	
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	(226,586)	
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	(226,586)	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 56

Administrative and Support and Waste Management and Remediation Services

DESCRIPTION	AMOUNT
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Interest</u>	
Office of the President (Big Ox, Denmark, Wisconsin)	9,889
Office of the President (Shreveport Biomethane, Louisiana)	478,731
Total Interest (Page 1, part II, line 18)	\$ 488,620
<u>Other Deductions</u>	
Other Direct Costs	\$ 2,639,033
Operations and Maintenance	27,384
General Administration	48,316
Total Other Deductions (Page 1, part II, Line 27)	\$ 2,714,733

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2019Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

The Regents of the University of California

Administrative, Support and Waste Management Services

94-3067788

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) Attachment 25	16	1,031,477

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	
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

(a) Class life	(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
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	1,031,477
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 56
Administrative and Support and Waste Management and Remediation Services

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
<u>Other Depreciation</u>	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 1,768,514
2 Equipment & Fixtures	\$ 14,941,599
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 35,370
2 Equipment & Fixtures	\$ 996,107
E Total Depreciation for the year	\$ 1,031,477
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

FORM 990-T (Schedule M), PART III, LINE 30

<u>YEAR</u> <u>ENDING</u>	<u>AMOUNT</u> <u>GENERATED</u>	<u>AMOUNT</u> <u>AVAILABLE</u>	<u>AMOUNT</u> <u>UTILIZED</u>	<u>TAX</u> <u>YEAR</u> <u>UTILIZED</u>	<u>CARRYOVER</u>
6/30/2019	(951,222)	-			(951,222)
6/30/2020	(226,586)	(951,222)			(1,177,808)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(1,177,808)

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income from an
Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 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

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ▶ 62

Describe the unrelated trade or business ▶ Health Care and Social Assistance

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	298,946		298,946
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 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	298,946		298,946

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	78,902	
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	17,930	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a		
	21b	17,930	
22 Depletion	22		
23 Contributions to deferred compensation plans	23		
24 Employee benefit programs	24	43,885	
25 Excess exempt expenses (Schedule I)	25		
26 Excess readership costs (Schedule J)	26		
27 Other deductions (attach schedule) Attachment 27	27	109,069	
28 Total deductions. Add lines 14 through 27	28	249,786	
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	49,160	
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	49,160	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

EIN 94-3067788
Attachment 27

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 62
Health Care and Social Assistance

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	.
<u>Other Deductions</u>	
Other Direct Costs	\$ 42,805
Operations and Maintenance	30,799
General Administration	33,164
Departmental Administration	2,301
Total Other Deductions (Page 1, part II, Line 27)	\$ 109,069

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

2019Attachment
Sequence No **179**

Name(s) shown on return

The Regents of the University of California

Business or activity to which this form relates

Health Care and Social Assistance

Identifying number

94-3067788

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) Attachment 28	16	17,930

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	
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			27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

(a) Class life	(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
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	17,930
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 62
Health Care and Social Assistance

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
<u>Other Depreciation</u>	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 626,754
2 Equipment & Fixtures	\$ 80,924
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 12,535
2 Equipment & Fixtures	\$ 5,395
E Total Depreciation for the year	\$ 17,930
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

FORM 990-T (Schedule M), PART III, LINE 30

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX	CARRYOVER
				YEAR UTILIZED	
6/30/2019	(27,606)	-			(27,606)
6/30/2020	-	(27,606)			(27,606)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					<u>(27,606)</u>

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income from an
Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 30, 20 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

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ▶ 71

Describe the unrelated trade or business ▶ Arts, Entertainment, and Recreation

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	11,723,739		11,723,739
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 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	11,723,739		11,723,739

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	4,376,189	
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule) (see instructions) Attachment 30	18	4,543	
19 Taxes and licenses	19		
20 Depreciation (attach Form 4562)	20	1,836,369	
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	1,262,196	
25 Excess exempt expenses (Schedule I)	25		
26 Excess readership costs (Schedule J)	26		
27 Other deductions (attach schedule) Attachment 30	27	9,055,682	
28 Total deductions. Add lines 14 through 27	28	16,534,979	
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	(4,811,240)	
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	(4,811,240)	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 71
Arts, Entertainment, and Recreation

DESCRIPTION	AMOUNT
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Interest</u>	
Merced (Recreation Center)	28
San Diego (Student Affairs-Athletic)	4,515
Total Interest (Page 1, part II, line 18)	\$ 4,543
<u>Other Deductions</u>	
Other Direct Costs	\$ 5,208,458
Operations and Maintenance	1,677,510
General Administration	2,169,641
Departmental Administration	72
Total Other Deductions (Page 1, part II, Line 27)	\$ 9,055,682

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

2019Attachment
Sequence No **179**

Name(s) shown on return

The Regents of the University of California

Business or activity to which this form relates

Arts, Entertainment, and Recreation

Identifying number

94-3067788

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) Attachment 31	16	1,836,369

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	
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			27 5 yrs	MM	S/L	
			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						
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	1,836,369
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 71
Arts, Entertainment, and Recreation

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
<u>Other Depreciation</u>	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 80,902,630
2 Equipment & Fixtures	\$ 3,274,744
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 1,618,053
2 Equipment & Fixtures	\$ 218,316
E Total Depreciation for the year	\$ 1,836,369
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

FORM 990-T (Schedule M), PART III, LINE 30

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX	CARRYOVER
				YEAR UTILIZED	
6/30/2019	(4,396,076)	-			(4,396,076)
6/30/2020	(4,811,240)	(4,396,076)			(9,207,315)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(9,207,315)

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

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 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

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ▶ 72

Describe the unrelated trade or business ▶ Accommodation and Food Services

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	2,436,363		2,436,363
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 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	2,436,363		2,436,363

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	1,256,832	
16 Repairs and maintenance	16	.	
17 Bad debts	17		
18 Interest (attach schedule) (see instructions) Attachment 33	18	22,907	
19 Taxes and licenses	19		
20 Depreciation (attach Form 4562)	20	703,754	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a		
	21b	703,754	
22 Depletion	22		
23 Contributions to deferred compensation plans	23		
24 Employee benefit programs	24	384,261	
25 Excess exempt expenses (Schedule I)	25		
26 Excess readership costs (Schedule J)	26		
27 Other deductions (attach schedule) Attachment 33	27	3,589,492	
28 Total deductions. Add lines 14 through 27	28	5,957,246	
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	(3,520,883)	
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	(3,520,883)	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 72
Accommodation and Food Services

DESCRIPTION	AMOUNT
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Interest</u>	
Los Angeles (Lake Arrowhead Conference Center)	22,907
Total Interest (Page 1, part II, line 18)	\$ 22,907
<u>Other Deductions</u>	
Other Direct Costs	\$ 2,529,009
Operations and Maintenance	422,808
General Administration	637,675
Total Other Deductions (Page 1, part II, Line 20)	\$ 3,589,492

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2019Attachment
Sequence No **179**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

Business or activity to which this form relates

Identifying number

The Regents of the University of California

Accommodation and Food Services

94-3067788

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) Attachment 34	16	703,754

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	
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 1/2 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

(a) Class life	(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
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	703,754
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.

Cat No 12906N

Form **4562** (2019)

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 72
Accommodation and Food Services

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
Other Depreciation	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 31,845,520
2 Equipment & Fixtures	\$ 1,002,658
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 636,910
2 Equipment & Fixtures	\$ 66,844
E Total Depreciation for the year	\$ 703,754
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 21)	

FORM 990-T (Schedule M), PART III, LINE 30

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX YEAR UTILIZED	CARRYOVER
6/30/2019	(1,048,975)	1	-		(1,048,975)
6/30/2020	(3,520,883)	(1,048,975)			(4,569,859)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(4,569,859)

- 1 Originally reported positive UBTI of \$21,314 in FY 19. This total was from the \$23,838 from UBTI activities, less \$156 990-T Review Fees and \$2,368 Charitable Contributions. Upon further review, it was determined that 7 activities should have been reported under NAICS Code 72 due to the core of the unrelated activities being accommodation for the users of the facilities. The total UBTI added to NAICS Code 72 from NAICS Code 53 is a loss of (\$1,072,813), which is made up of 864,796 from UBIT activities reduced by (\$1,937,609 52) in UCSB Alumni-Family Vacations because it was a June 2019 deposit from the UCSB Alumni Association's operational reserves to clear an accumulated deficit. Also removed \$156 990-T Review Fees and \$2,368 Charitable Contributions allocated to Los Angeles's Lake Arrowhead Conference Center because NAICS Code 72 changed from positive UBTI into a loss.

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2019Attachment
Sequence No **179**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

Business or activity to which this form relates

Identifying number

The Regents of the University of California

Agriculture, Forestry, Fishing and Hunting

94-3067788

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) Attachment 13	16	149,628

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	
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						
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	149,628
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 11
Agriculture, Forestry, Fishing and Hunting

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
<u>Other Depreciation</u>	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 6,899,045
2 Equipment & Fixtures	\$ 174,706
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 137,981
2 Equipment & Fixtures	\$ 11,647
E Total Depreciation for the year	\$ 149,628
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

NAICS Code 11 NOL Carryover ScheduleFORM 990-T (Schedule M), PART III, LINE 30

YEAR	AMOUNT	AMOUNT	AMOUNT	TAX	
ENDING	GENERATED	AVAILABLE	UTILIZED	YEAR	CARRYOVER
				UTILIZED	
6/30/2019	(10,436)	-			(10,436)
6/30/2020	(509,547)	(10,436)			(519,984)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(519,984)

SCHEDULE M
(Form 990-T)

Unrelated Business Taxable Income from an
Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 30, 20 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

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ► 31-33

Describe the unrelated trade or business ► Manufacturing

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	1,626,465		1,626,465
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 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	1,626,465		1,626,465

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	424,614	
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	149,158	
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	271,948	
25 Excess exempt expenses (Schedule I)	25		
26 Excess readership costs (Schedule J)	26		
27 Other deductions (attach schedule) Attachment 15	27	1,245,334	
28 Total deductions. Add lines 14 through 27	28	2,091,055	
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	(464,590)	
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	(464,590)	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

EIN 94-3067788
Attachment 15

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 31-33
Manufacturing

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Other Deductions</u>	
Other Direct Costs	\$ 745,975
Operations and Maintenance	220,997
General Administration	269,178
Departmental Administration	9,184
Total Other Deductions (Page 1, part II, Line 27)	\$ 1,245,334

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

2019Attachment
Sequence No **179**

Name(s) shown on return

The Regents of the University of California

Business or activity to which this form relates

Manufacturing

Identifying number

94-3067788

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) Attachment 16	16	149,158

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	
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 1/2 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

(a) Class life	(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
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	149,158
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 31-33
Manufacturing

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
<u>Other Depreciation</u>	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 4,443,016
2 Equipment & Fixtures	\$ 904,471
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 88,860
2 Equipment & Fixtures	\$ 60,298
E Total Depreciation for the year	\$ 149,158
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

FORM 990-T (Schedule M), PART III, LINE 30

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX YEAR UTILIZED	CARRYOVER
6/30/2019	(247,148)	-			(247,148)
6/30/2020	(464,590)	(247,148)			(711,738)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(711,738)

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

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 30, 20 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

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ► 44-45

Describe the unrelated trade or business ► Retail Trade

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	4,679,465	4,679,465
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 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	4,679,465	4,679,465

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	1,064,800
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	724,060
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	21b	724,060
23	Contributions to deferred compensation plans	22	
24	Employee benefit programs	23	
25	Excess exempt expenses (Schedule I)	24	368,886
26	Excess readership costs (Schedule J)	25	
27	Other deductions (attach schedule) Attachment 18	26	
28	Total deductions. Add lines 14 through 27	27	4,320,848
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	28	6,478,597
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	(1,799,129)
31	Unrelated business taxable income Subtract line 30 from line 29	30	
		31	(1,799,129)

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

EIN 94-3067788
Attachment 18

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 44-45
Retail Trade

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Other Deductions</u>	
Other Direct Costs	\$ 2,993,655
Operations and Maintenance	812,955
General Administration	513,168
Departmental Administration	1,069
Total Other Deductions (Page 1, part II, Line 27)	\$ 4,320,848

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2019Attachment
Sequence No **179**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

Business or activity to which this form relates

Identifying number

The Regents of the University of California

Retail Trade

94-3067788

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) Attachment 19	16	724,060

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	
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	724,060
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 44-45
Retail Trade

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
Other Depreciation	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 28,360,087
2 Equipment & Fixtures	\$ 2,352,878
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 567,201
2 Equipment & Fixtures	\$ 156,859
E Total Depreciation for the year	\$ 724,060
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

FORM 990-T (Schedule M), PART III, LINE 30

<u>YEAR</u> <u>ENDING</u>	<u>AMOUNT</u> <u>GENERATED</u>	<u>AMOUNT</u> <u>AVAILABLE</u>	<u>AMOUNT</u> <u>UTILIZED</u>	<u>TAX</u> <u>YEAR</u> <u>UTILIZED</u>	<u>CARRYOVER</u>
6/30/2019	(1,133,127)	-			(1,133,127)
6/30/2020	(1,799,129)	(1,133,127)			(2,932,256)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(2,932,256)

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

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning July 01, 2019, and ending June 30, 20 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

Name of the organization

Employer identification number

The Regents of the University of California

94-3067788

Unrelated Business Activity Code (see instructions) ► 53

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

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	496,780		496,780
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 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	496,780		496,780

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	189,030	
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	48,152	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a		
	21b	48,152	
22 Depletion	22		
23 Contributions to deferred compensation plans	23		
24 Employee benefit programs	24	78,962	
25 Excess exempt expenses (Schedule I)	25		
26 Excess readership costs (Schedule J)	26		
27 Other deductions (attach schedule) Attachment 21	27	191,654	
28 Total deductions. Add lines 14 through 27	28	507,797	
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	(11,017)	
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	(11,017)	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

EIN 94-3067788
Attachment 21

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 990-T, PART II ATTACHMENT
FY 2019-20
NAICS Code 53
Real Estate and Rental and Leasing

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PART II DEDUCTIONS NOT TAKEN ELSEWHERE	
<u>Other Deductions</u>	
Other Direct Costs	\$ 89,304
Operations and Maintenance	67,676
General Administration	34,674
Total Other Deductions (Page 1, part II, Line 27)	\$ 191,654

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2019Attachment
Sequence No **179**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

Business or activity to which this form relates

Identifying number

The Regents of the University of California

Real Estate and Rental and Leasing

94-3067788

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) Attachment 22	16	48,152

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	
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 1/2 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

(a) Class life	(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
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	48,152
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	

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
FORM 4562 STATEMENT
FY 2019-20
NAICS Code 53
Real Estate and Rental and Leasing

DESCRIPTION	AMOUNT
PART I DEPRECIATION	
<u>Other Depreciation</u>	
A Description of Property	
1 Building	
2 Equipment & Fixtures	
B Cost or other basis	
1 Building	\$ 2,010,774
2 Equipment & Fixtures	\$ 119,048
Method of Depreciation	Straight-line
C Life	
1 Building	50 YEARS
2 Equipment & Fixtures	15 YEARS
D Depreciation Deduction this year	
1 Building	\$ 40,215
2 Equipment & Fixtures	\$ 7,937
E Total Depreciation for the year	\$ 48,152
(Form 4562, Page 1, part II, line 16, Form 990-T (Schedule M), Page 1, part II, line 20)	

FORM 990-T (Schedule M), PART III, LINE 30

YEAR ENDING	AMOUNT GENERATED	AMOUNT AVAILABLE	AMOUNT UTILIZED	TAX	CARRYOVER
				YEAR UTILIZED	
6/30/2019	(67,281)	1	-		(67,281)
6/30/2020	(11,017)	(67,281)			(78,298)
NET OPERATING LOSS CARRYOVER TO 6/30/2021					(78,298)

- 1 Originally reported positive UBTI of \$713,069 in FY 19. This total was from the \$797,515 from UBTI activities, less \$5,216 990-T Review Fees and \$79,230 Charitable Contributions. Upon further review, it was determined that 7 activities should have been reported under NAICS Code 72 due to the core of the unrelated activities being accommodation for the users of the facilities. The total UBTI removed from NAICS Code 53 is \$780,350, which includes the removal of \$145 990-T Review Fees and \$2,196 Charitable Contributions allocated to San Diego's Mt. Soledad Tower Rental.