

**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e)) **2007**

OMB No 1545-0047

**2019**

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

For calendar year 2019 or other tax year beginning 08/01, 2019, and ending 07/31, 2020

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

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

- A**  Check box if address changed
- B** Exempt under section
- 501(c)(3)
  - 408(e)
  - 408A
  - 529(a)
  - 220(e)
  - 530(a)

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

PEPPERDINE UNIVERSITY

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

24255 PACIFIC COAST HWY

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

MALIBU, CA 90263-4497

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

95-1644037

**E** Unrelated business activity code (See instructions)

520000

**C** Book value of all assets at end of year

**F** Group exemption number (See instructions) ▶ 2047744709

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

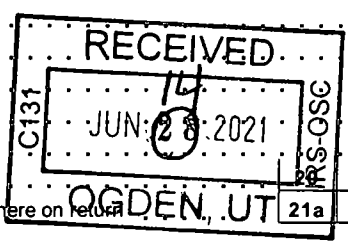
**H** Enter the number of the organization's unrelated trades or businesses ▶ 7 Describe the only (or first) unrelated trade or business here ▶ LIMITED PARTNERSHIP INVESTMENTS If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, 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 ▶ LAURA PONDER, CONTROLLER Telephone number ▶ 818-702-1370

| 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         | 538,141.          | 538,141.   |
| b   | Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                      | 4b         |                   |            |
| c   | Capital loss deduction for trusts   | 4c         |                   |            |
|   | Income (loss) from a partnership or an S corporation (attach statement)               | 5          | 3,067,866. ATCH 1 | 3,067,866. |
| 6   | Rent income (Schedule C)  | 6          |                   |            |
| 7   | Unrelated debt-financed income (Schedule E)   | 7          |                   |            |
| 8   | Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | 8          |                   |            |
| 9   | Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)      | 9          |                   |            |
| 10  | Exploited exempt activity income (Schedule I)   | 10         |                   |            |
| 11  | Advertising income (Schedule J)   | 11         |                   |            |
| 12  | Other income (See instructions, attach schedule)                                      | 12         |                   |            |
| 13  | Total. Combine lines 3 through 12   | 13         | 3,606,007.        | 3,606,007. |

| 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  | 42,784.            |
| 15  | Salaries and wages   | 15  | 178,605.           |
| 16  | Repairs and maintenance  | 16  | 21,856.            |
| 17  | Bad debts  | 17  |                    |
| 18  | Interest (attach schedule) (see instructions)  | 18  | 29,252. ATCH 2     |
| 19  | Taxes and licenses   | 19  | 124,848. ATCH. 18. |
| 20  | Depreciation (attach Form 4562)  |     |                    |
| 21  | Less depreciation claimed on Schedule A and elsewhere on return  | 21a |                    |
| 22  | Depletion  | 22  | 989,027.           |
| 23  | Contributions to deferred compensation plans   | 23  | 16,757.            |
| 24  | Employee benefit programs  | 24  | 12,545.            |
| 25  | Excess exempt expenses (Schedule I)  | 25  |                    |
| 26  | Excess readership costs (Schedule J)   | 26  |                    |
| 27  | Other deductions (attach schedule)   | 27  | 9,628,793. ATCH. 3 |
| 28  | Total deductions. Add lines 14 through 27  | 28  | 11,044,467.        |
| 29  | Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13            | 29  | -7,438,460.        |
| 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  | -7,438,460.        |



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For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2019)

Part III Total Unrelated Business Taxable Income

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

Part IV Tax Computation

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

Part V Tax and Payments

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

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

Table with 3 columns: Line number, Description, and Yes/No. Includes lines 57-59 regarding foreign activities and tax-exempt interest.

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.

Sign Here section containing signature of officer, preparer's signature, date, title, and firm information.

**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  |  | 8 | Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? |   | Yes | No |  |
| 4a | Additional section 263A costs (attach schedule) | 4a |  |   |  |   | N/A |    |  |
| 4b | 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   |   | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
| (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) |   |
| (1)   |   |   |
| (2)   |   |   |
| (3)   |   |   |
| (4)   |   |   |
| Total   | Total   |   |
| (c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).        |   | (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B).                   |

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

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

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

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 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.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 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.

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

Table with 5 columns: 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).

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

Table with 7 columns: 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, 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).

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss) (col 2 minus col 3), 5. Circulation income, 6. Readership costs, 7. Excess readership costs (column 6 minus column 5, but not more than column 4).

**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)  |  |  |   |                       |                     |  |
| <b>Totals from Part I</b> . . . . . ▶          |  |  |   |                       |                     |  |
| <b>Totals, Part II (lines 1-5)</b> . . . . . ▶ | 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                                       |

**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) ATCH 5  |          | %                                      |   |
| (3)   |          | %                                      |   |
| (4)   |          | %                                      |   |
| <b>Total</b> . Enter here and on page 1, Part II, line 14 . . . . . ▶ |          |  | 42,784 .  |

**SCHEDULE D  
(Form 1120)**

**Capital Gains and Losses**

OMB No 1545-0123

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T

▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

**2019**

Name **PPERDINE UNIVERSITY** Employer identification number **95-1644037**

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<br>This form may be easier to complete if you round off cents to whole dollars   | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e) from column (d) and combine the result with column (g) |
|---|----------------------------------|---------------------------------|---|--|
| <b>1a</b> 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 |                                  |                                 |   |  |
| <b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked  |                                  |                                 |   |  |
| <b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked   |                                  |                                 |   |  |
| <b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked   |                                  |                                 |   | 49,266.00  |
| <b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37   |                                  |                                 |   | <b>4</b>   |
| <b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824  |                                  |                                 |   | <b>5</b>   |
| <b>6</b> Unused capital loss carryover (attach computation)   |                                  |                                 |   | <b>6</b> ( )   |
| <b>7</b> Net short-term capital gain or (loss) Combine lines 1a through 6 in column h   |                                  |                                 |   | <b>7</b> 49,266.00   |

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

| See instructions for how to figure the amounts to enter on the lines below<br>This form may be easier to complete if you round off cents to whole dollars  | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------------|---------------------------------|--|--|
| <b>8a</b> 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 |                                  |                                 |  |  |
| <b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked   |                                  |                                 |  |  |
| <b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked  |                                  |                                 |  |  |
| <b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked   |                                  |                                 |  | 443,428.00   |
| <b>11</b> Enter gain from Form 4797, line 7 or 9   |                                  |                                 |  | <b>11</b> 45,447.00  |
| <b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37  |                                  |                                 |  | <b>12</b>  |
| <b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824   |                                  |                                 |  | <b>13</b>  |
| <b>14</b> Capital gain distributions (see instructions)  |                                  |                                 |  | <b>14</b>  |
| <b>15</b> Net long-term capital gain or (loss) Combine lines 8a through 14 in column h   |                                  |                                 |  | <b>15</b> 488,875.00   |

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

|   |           |            |
|---|-----------|------------|
| <b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)                  | <b>16</b> | 49,266.00  |
| <b>17</b> Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) | <b>17</b> | 488,875.00 |
| <b>18</b> Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns            | <b>18</b> | 538,141.00 |

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

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

Schedule D (Form 1120) 2019

**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 08/01, 2019, and ending 07/31, 2020.

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

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

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

PEPPERDINE UNIVERSITY

Employer identification number

95-1644037

Unrelated Business Activity Code (see instructions) ▶ 530000

Describe the unrelated trade or business ▶ LESSORS OF NONRESIDENTIAL

**Part I Unrelated Trade or Business Income**

|           |   | (A) Income | (B) Expenses | (C) Net  |
|-----------|---|------------|--------------|----------|
| <b>1a</b> | Gross receipts or sales   |            |              |          |
| <b>b</b>  | Less returns and allowances   |            |              |          |
|           | <b>c Balance ▶</b>  | <b>1c</b>  |              |          |
| <b>2</b>  | Cost of goods sold (Schedule A, line 7)   | <b>2</b>   |              |          |
| <b>3</b>  | Gross profit Subtract line 2 from line 1c   | <b>3</b>   |              |          |
| <b>4a</b> | Capital gain net income (attach Schedule D)   | <b>4a</b>  |              |          |
| <b>b</b>  | Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                      | <b>4b</b>  |              |          |
| <b>c</b>  | Capital loss deduction for trusts   | <b>4c</b>  |              |          |
| <b>5</b>  | Income (loss) from a partnership or an S corporation (attach statement)               | <b>5</b>   |              |          |
| <b>6</b>  | Rent income (Schedule C)  | <b>6</b>   |              |          |
| <b>7</b>  | Unrelated debt-financed income (Schedule E)   | <b>7</b>   |              |          |
| <b>8</b>  | Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | <b>8</b>   |              |          |
| <b>9</b>  | Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)      | <b>9</b>   |              |          |
| <b>10</b> | Exploited exempt activity income (Schedule I)   | <b>10</b>  |              |          |
| <b>11</b> | Advertising income (Schedule J)   | <b>11</b>  |              |          |
| <b>12</b> | Other income (See instructions, attach schedule) <u>ATCH. 6</u>                       | <b>12</b>  | 112,974.     | 112,974. |
| <b>13</b> | <b>Total.</b> Combine lines 3 through 12  | <b>13</b>  | 112,974.     | 112,974. |

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

|           |  |            |     |                |
|-----------|--|------------|-----|----------------|
| <b>14</b> | Compensation of officers, directors, and trustees (Schedule K)   | <b>14</b>  |     |                |
| <b>15</b> | Salaries and wages   | <b>15</b>  |     |                |
| <b>16</b> | Repairs and maintenance  | <b>16</b>  |     | 1,435.         |
| <b>17</b> | Bad debts  | <b>17</b>  |     |                |
| <b>18</b> | Interest (attach schedule) (see instructions)  | <b>18</b>  |     |                |
| <b>19</b> | Taxes and licenses   | <b>19</b>  |     |                |
| <b>20</b> | Depreciation (attach Form 4562)  | <b>20</b>  | 58. |                |
| <b>21</b> | Less depreciation claimed on Schedule A and elsewhere on return  | <b>21a</b> |     | <b>21b</b> 58. |
| <b>22</b> | Depletion  | <b>22</b>  |     |                |
| <b>23</b> | Contributions to deferred compensation plans   | <b>23</b>  |     |                |
| <b>24</b> | Employee benefit programs  | <b>24</b>  |     |                |
| <b>25</b> | Excess exempt expenses (Schedule I)  | <b>25</b>  |     |                |
| <b>26</b> | Excess readership costs (Schedule J)   | <b>26</b>  |     |                |
| <b>27</b> | Other deductions (attach schedule) <u>ATCH. 7</u>  | <b>27</b>  |     | 76,067.        |
| <b>28</b> | <b>Total deductions.</b> Add lines 14 through 27   | <b>28</b>  |     | 77,560.        |
| <b>29</b> | Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13            | <b>29</b>  |     | 35,414.        |
| <b>30</b> | Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | <b>30</b>  |     |                |
| <b>31</b> | Unrelated business taxable income Subtract line 30 from line 29  | <b>31</b>  |     | 35,414.        |

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**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 08/01, 2019, and ending 07/31, 2020

Department of the Treasury  
Internal Revenue Service

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

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

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

|  |   |
|--|---|
| Name of the organization<br><b>PEPPERDINE UNIVERSITY</b>               | Employer identification number<br><b>95-1644037</b> |
| Unrelated Business Activity Code (see instructions) ▶ <b>520000</b>    |   |
| Describe the unrelated trade or business ▶ <b>DEBT FINANCED INCOME</b> |   |

| <b>Part I Unrelated Trade or Business Income</b>   | (A) Income           | (B) Expenses | (C) Net     |
|--|----------------------|--------------|-------------|
| <b>1a</b> Gross receipts or sales  |                      |              |             |
| <b>b</b> Less returns and allowances   |                      |              |             |
| <b>c</b> Balance ▶   | <b>1c</b>            |              |             |
| <b>2</b> Cost of goods sold (Schedule A, line 7)   | <b>2</b>             |              |             |
| <b>3</b> Gross profit Subtract line 2 from line 1c   | <b>3</b>             |              |             |
| <b>4a</b> Capital gain net income (attach Schedule D)  | <b>4a</b>            |              |             |
| <b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                      | <b>4b</b>            |              |             |
| <b>c</b> Capital loss deduction for trusts   | <b>4c</b>            |              |             |
| <b>5</b> Income (loss) from a partnership or an S corporation (attach statement)               | <b>5</b>             |              |             |
| <b>6</b> Rent income (Schedule C)  | <b>6</b>             |              |             |
| <b>7</b> Unrelated debt-financed income (Schedule E), <u>ATCH 8</u>                            | <b>7</b> 2,831,794.  | 5,668,966.   | -2,837,172. |
| <b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | <b>8</b>             |              |             |
| <b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)      | <b>9</b>             |              |             |
| <b>10</b> Exploited exempt activity income (Schedule I)  | <b>10</b>            |              |             |
| <b>11</b> Advertising income (Schedule J)  | <b>11</b>            |              |             |
| <b>12</b> Other income (See instructions, attach schedule)                                     | <b>12</b>            |              |             |
| <b>13</b> Total. Combine lines 3 through 12  | <b>13</b> 2,831,794. | 5,668,966.   | -2,837,172. |

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

|  |            |  |             |
|--|------------|--|-------------|
| <b>14</b> Compensation of officers, directors, and trustees (Schedule K)   | <b>14</b>  |  |             |
| <b>15</b> Salaries and wages   | <b>15</b>  |  |             |
| <b>16</b> Repairs and maintenance  | <b>16</b>  |  |             |
| <b>17</b> Bad debts  | <b>17</b>  |  |             |
| <b>18</b> Interest (attach schedule) (see instructions)  | <b>18</b>  |  |             |
| <b>19</b> Taxes and licenses   | <b>19</b>  |  |             |
| <b>20</b> Depreciation (attach Form 4562)  | <b>20</b>  |  |             |
| <b>21</b> Less depreciation claimed on Schedule A and elsewhere on return  | <b>21a</b> |  | <b>21b</b>  |
| <b>22</b> Depletion  | <b>22</b>  |  |             |
| <b>23</b> Contributions to deferred compensation plans   | <b>23</b>  |  |             |
| <b>24</b> Employee benefit programs  | <b>24</b>  |  |             |
| <b>25</b> Excess exempt expenses (Schedule I)  | <b>25</b>  |  |             |
| <b>26</b> Excess readership costs (Schedule J)   | <b>26</b>  |  |             |
| <b>27</b> Other deductions (attach schedule) <u>ATCH 9</u>   | <b>27</b>  |  | 85,091.     |
| <b>28</b> Total deductions. Add lines 14 through 27  | <b>28</b>  |  | 85,091.     |
| <b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13            | <b>29</b>  |  | -2,922,263. |
| <b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | <b>30</b>  |  |             |
| <b>31</b> Unrelated business taxable income Subtract line 30 from line 29  | <b>31</b>  |  | -2,922,263. |

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019



**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 08/01, 2019, and ending 07/31, 2020.

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

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

Department of the Treasury  
Internal Revenue Service

Name of the organization **PEPPERDINE UNIVERSITY** Employer identification number **95-1644037**

Unrelated Business Activity Code (see instructions) ▶ **560000**

Describe the unrelated trade or business ▶ **OTHER BUSINESS SERVICES**

| <b>Part I Unrelated Trade or Business Income</b> |   | (A) Income | (B) Expenses | (C) Net |
|--|---|------------|--------------|---------|
| <b>1a</b>  | Gross receipts or sales   |            |              |         |
| <b>b</b>   | Less returns and allowances   |            |              |         |
|  | <b>c Balance ▶ 1c</b>   |            |              |         |
| <b>2</b>   | Cost of goods sold (Schedule A, line 7)   | <b>2</b>   |              |         |
| <b>3</b>   | Gross profit Subtract line 2 from line 1c   | <b>3</b>   |              |         |
| <b>4a</b>  | Capital gain net income (attach Schedule D)   | <b>4a</b>  |              |         |
| <b>b</b>   | Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                      | <b>4b</b>  |              |         |
| <b>c</b>   | Capital loss deduction for trusts   | <b>4c</b>  |              |         |
| <b>5</b>   | Income (loss) from a partnership or an S corporation (attach statement)               | <b>5</b>   |              |         |
| <b>6</b>   | Rent income (Schedule C)  | <b>6</b>   |              |         |
| <b>7</b>   | Unrelated debt-financed income (Schedule E)   | <b>7</b>   |              |         |
| <b>8</b>   | Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | <b>8</b>   |              |         |
| <b>9</b>   | Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)      | <b>9</b>   |              |         |
| <b>10</b>  | Exploited exempt activity income (Schedule I)   | <b>10</b>  |              |         |
| <b>11</b>  | Advertising income (Schedule J)   | <b>11</b>  |              |         |
| <b>12</b>  | Other income (See instructions, attach schedule) <b>ATCH. 10</b>                      | <b>12</b>  | 44,254.      | 44,254. |
| <b>13</b>  | <b>Total.</b> Combine lines 3 through 12  | <b>13</b>  | 44,254.      | 44,254. |

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

|           |  |            |     |         |
|-----------|--|------------|-----|---------|
| <b>14</b> | Compensation of officers, directors, and trustees (Schedule K)   | <b>14</b>  |     |         |
| <b>15</b> | Salaries and wages   | <b>15</b>  |     |         |
| <b>16</b> | Repairs and maintenance  | <b>16</b>  |     | 570.    |
| <b>17</b> | Bad debts  | <b>17</b>  |     |         |
| <b>18</b> | Interest (attach schedule) (see instructions)  | <b>18</b>  |     |         |
| <b>19</b> | Taxes and licenses   | <b>19</b>  |     |         |
| <b>20</b> | Depreciation (attach Form 4562)  | <b>20</b>  | 24. |         |
| <b>21</b> | Less depreciation claimed on Schedule A and elsewhere on return  | <b>21a</b> |     |         |
|           |  | <b>21b</b> |     | 24.     |
| <b>22</b> | Depletion  | <b>22</b>  |     |         |
| <b>23</b> | Contributions to deferred compensation plans   | <b>23</b>  |     |         |
| <b>24</b> | Employee benefit programs  | <b>24</b>  |     |         |
| <b>25</b> | Excess exempt expenses (Schedule I)  | <b>25</b>  |     |         |
| <b>26</b> | Excess readership costs (Schedule J)   | <b>26</b>  |     |         |
| <b>27</b> | Other deductions (attach schedule) <b>ATCH. 11</b>   | <b>27</b>  |     | 29,915. |
| <b>28</b> | <b>Total deductions.</b> Add lines 14 through 27   | <b>28</b>  |     | 30,509. |
| <b>29</b> | Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13            | <b>29</b>  |     | 13,745. |
| <b>30</b> | Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | <b>30</b>  |     |         |
| <b>31</b> | Unrelated business taxable income Subtract line 30 from line 29  | <b>31</b>  |     | 13,745. |

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**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 08/01, 2019, and ending 07/31, 2020.

Department of the Treasury  
Internal Revenue Service

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

|  |   |
|--|---|
| Name of the organization<br><b>PEPPERDINE UNIVERSITY</b> | Employer identification number<br><b>95-1644037</b> |
|--|---|

Unrelated Business Activity Code (see instructions) ▶ 720000

Describe the unrelated trade or business ▶ ACCOMODATION & FOOD SERVICES

| <b>Part I Unrelated Trade or Business Income</b>   |             | (A) Income | (B) Expenses | (C) Net  |
|--|-------------|------------|--------------|----------|
| 1a Gross receipts or sales   |             |            |              |          |
| b Less returns and allowances  | c Balance ▶ |            |              |          |
| <b>2</b> Cost of goods sold (Schedule A, line 7)   | <b>1c</b>   |            |              |          |
| <b>3</b> Gross profit Subtract line 2 from line 1c   | <b>2</b>    |            |              |          |
| <b>4a</b> Capital gain net income (attach Schedule D)  | <b>3</b>    |            |              |          |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                             | <b>4a</b>   |            |              |          |
| c Capital loss deduction for trusts  | <b>4b</b>   |            |              |          |
| <b>5</b> Income (loss) from a partnership or an S corporation (attach statement)               | <b>4c</b>   |            |              |          |
| <b>6</b> Rent income (Schedule C)  | <b>5</b>    |            |              |          |
| <b>7</b> Unrelated debt-financed income (Schedule E)   | <b>6</b>    |            |              |          |
| <b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | <b>7</b>    |            |              |          |
| <b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)      | <b>8</b>    |            |              |          |
| <b>10</b> Exploited exempt activity income (Schedule I)  | <b>9</b>    |            |              |          |
| <b>11</b> Advertising income (Schedule J)  | <b>10</b>   |            |              |          |
| <b>12</b> Other income (See instructions, attach schedule) <u>ATCH 12</u>                      | <b>11</b>   | 296,363.   |              | 296,363. |
| <b>13</b> Total. Combine lines 3 through 12  | <b>12</b>   | 296,363.   |              | 296,363. |

**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)  |  |      |  |  |           |
| 15 Salaries and wages  |  |      |  |  | 100,587.  |
| 16 Repairs and maintenance   |  |      |  |  | 3,694.    |
| 17 Bad debts   |  |      |  |  |           |
| 18 Interest (attach schedule) (see instructions)   |  |      |  |  |           |
| 19 Taxes and licenses  |  |      |  |  | 7,160.    |
| 20 Depreciation (attach Form 4562)   |  | 132. |  |  |           |
| 21 Less depreciation claimed on Schedule A and elsewhere on return   |  |      |  |  | 132.      |
| 22 Depletion   |  |      |  |  |           |
| 23 Contributions to deferred compensation plans  |  |      |  |  | 7,015.    |
| 24 Employee benefit programs   |  |      |  |  | 16,648.   |
| 25 Excess exempt expenses (Schedule I)   |  |      |  |  |           |
| 26 Excess readership costs (Schedule J)  |  |      |  |  |           |
| 27 Other deductions (attach schedule) <u>ATCH 13</u>   |  |      |  |  | 329,409.  |
| <b>28 Total deductions.</b> Add lines 14 through 27  |  |      |  |  | 464,645.  |
| <b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13            |  |      |  |  | -168,282. |
| <b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) |  |      |  |  |           |
| <b>31</b> Unrelated business taxable income Subtract line 30 from line 29  |  |      |  |  | -168,282. |

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Schedule M (Form 990-T) 2019

**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 08/01, 2019, and ending 07/31, 2020.

Department of the Treasury  
Internal Revenue Service

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501(c)(3) Organizations Only

Name of the organization **PEPPERDINE UNIVERSITY** Employer identification number **95-1644037**

Unrelated Business Activity Code (see instructions) ▶ **810000**

Describe the unrelated trade or business ▶ **OTHER SERVICES**

| <b>Part I Unrelated Trade or Business Income</b> |   | (A) Income | (B) Expenses | (C) Net |
|--|---|------------|--------------|---------|
| <b>1a</b>  | Gross receipts or sales   |            |              |         |
| <b>b</b>   | Less returns and allowances   |            |              |         |
|  | <b>c Balance ▶</b>  | <b>1c</b>  |              |         |
| <b>2</b>   | Cost of goods sold (Schedule A, line 7)   | <b>2</b>   |              |         |
| <b>3</b>   | Gross profit Subtract line 2 from line 1c   | <b>3</b>   |              |         |
| <b>4a</b>  | Capital gain net income (attach Schedule D)   | <b>4a</b>  |              |         |
| <b>b</b>   | Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                      | <b>4b</b>  |              |         |
| <b>c</b>   | Capital loss deduction for trusts   | <b>4c</b>  |              |         |
| <b>5</b>   | Income (loss) from a partnership or an S corporation (attach statement)               | <b>5</b>   |              |         |
| <b>6</b>   | Rent income (Schedule C)  | <b>6</b>   |              |         |
| <b>7</b>   | Unrelated debt-financed income (Schedule E)   | <b>7</b>   |              |         |
| <b>8</b>   | Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | <b>8</b>   |              |         |
| <b>9</b>   | Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)      | <b>9</b>   |              |         |
| <b>10</b>  | Exploited exempt activity income (Schedule I)   | <b>10</b>  |              |         |
| <b>11</b>  | Advertising income (Schedule J)   | <b>11</b>  |              |         |
| <b>12</b>  | Other income (See instructions, attach schedule) <b>ATCH 14</b>                       | <b>12</b>  | 5,450.       | 5,450.  |
| <b>13</b>  | <b>Total.</b> Combine lines 3 through 12  | <b>13</b>  | 5,450.       | 5,450.  |

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

|           |  |            |  |        |
|-----------|--|------------|--|--------|
| <b>14</b> | Compensation of officers, directors, and trustees (Schedule K)   | <b>14</b>  |  |        |
| <b>15</b> | Salaries and wages   | <b>15</b>  |  | 129.   |
| <b>16</b> | Repairs and maintenance  | <b>16</b>  |  |        |
| <b>17</b> | Bad debts  | <b>17</b>  |  |        |
| <b>18</b> | Interest (attach schedule) (see instructions)  | <b>18</b>  |  |        |
| <b>19</b> | Taxes and licenses   | <b>19</b>  |  |        |
| <b>20</b> | Depreciation (attach Form 4562)  | <b>20</b>  |  |        |
| <b>21</b> | Less depreciation claimed on Schedule A and elsewhere on return  | <b>21a</b> |  |        |
|           |  | <b>21b</b> |  |        |
| <b>22</b> | Depletion  | <b>22</b>  |  |        |
| <b>23</b> | Contributions to deferred compensation plans   | <b>23</b>  |  |        |
| <b>24</b> | Employee benefit programs  | <b>24</b>  |  |        |
| <b>25</b> | Excess exempt expenses (Schedule I)  | <b>25</b>  |  |        |
| <b>26</b> | Excess readership costs (Schedule J)   | <b>26</b>  |  |        |
| <b>27</b> | Other deductions (attach schedule) <b>ATCH 15</b>  | <b>27</b>  |  | 4,041. |
| <b>28</b> | <b>Total deductions.</b> Add lines 14 through 27   | <b>28</b>  |  | 4,170. |
| <b>29</b> | Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13            | <b>29</b>  |  | 1,280. |
| <b>30</b> | Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | <b>30</b>  |  |        |
| <b>31</b> | Unrelated business taxable income Subtract line 30 from line 29  | <b>31</b>  |  | 1,280. |

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Schedule M (Form 990-T) 2019

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

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

OMB No 1545-0047

**2019**

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501(c)(3) Organizations Only

Name of the organization **PEPPERDINE UNIVERSITY** Employer identification number **95-1644037**

Unrelated Business Activity Code (see instructions) ▶ **520000**

Describe the unrelated trade or business ▶ **P-901 NORTH FAIRFAX CO-INVESTOR LLC**

**Part I Unrelated Trade or Business Income**

|   | (A) Income | (B) Expenses | (C) Net  |
|---|------------|--------------|----------|
| <b>1a</b> Gross receipts or sales   |            |              |          |
| <b>b</b> Less returns and allowances  |            |              |          |
| <b>c</b> Balance ▶ <b>1c</b>  |            |              |          |
| <b>2</b> Cost of goods sold (Schedule A, line 7)  |            |              |          |
| <b>3</b> Gross profit Subtract line 2 from line 1c  |            |              |          |
| <b>4a</b> Capital gain net income (attach Schedule D)   |            |              |          |
| <b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                       |            |              |          |
| <b>c</b> Capital loss deduction for trusts  |            |              |          |
| <b>5</b> Income (loss) from a partnership or an S corporation (attach statement) <b>ATCH 16</b> | -27,555.   |              | -27,555. |
| <b>6</b> Rent income (Schedule C)   |            |              |          |
| <b>7</b> Unrelated debt-financed income (Schedule E)  |            |              |          |
| <b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)  |            |              |          |
| <b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)       |            |              |          |
| <b>10</b> Exploited exempt activity income (Schedule I)   |            |              |          |
| <b>11</b> Advertising income (Schedule J)   |            |              |          |
| <b>12</b> Other income (See instructions, attach schedule)                                      |            |              |          |
| <b>13</b> Total. Combine lines 3 through 12   | -27,555.   |              | -27,555. |

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

|  |            |            |
|--|------------|------------|
| <b>14</b> Compensation of officers, directors, and trustees (Schedule K)   | <b>14</b>  |            |
| <b>15</b> Salaries and wages   | <b>15</b>  |            |
| <b>16</b> Repairs and maintenance  | <b>16</b>  |            |
| <b>17</b> Bad debts  | <b>17</b>  |            |
| <b>18</b> Interest (attach schedule) (see instructions)  | <b>18</b>  |            |
| <b>19</b> Taxes and licenses   | <b>19</b>  |            |
| <b>20</b> Depreciation (attach Form 4562)  | <b>20</b>  |            |
| <b>21</b> Less depreciation claimed on Schedule A and elsewhere on return  | <b>21a</b> | <b>21b</b> |
| <b>22</b> Depletion  | <b>22</b>  |            |
| <b>23</b> Contributions to deferred compensation plans   | <b>23</b>  |            |
| <b>24</b> Employee benefit programs  | <b>24</b>  |            |
| <b>25</b> Excess exempt expenses (Schedule I)  | <b>25</b>  |            |
| <b>26</b> Excess readership costs (Schedule J)   | <b>26</b>  |            |
| <b>27</b> Other deductions (attach schedule)   | <b>27</b>  |            |
| <b>28</b> Total deductions. Add lines 14 through 27  | <b>28</b>  |            |
| <b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13            | <b>29</b>  | -27,555.   |
| <b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | <b>30</b>  |            |
| <b>31</b> Unrelated business taxable income Subtract line 30 from line 29  | <b>31</b>  | -27,555.   |

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Schedule M (Form 990-T) 2019

ATTACHMENT 1FORM 990T - LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

|  |            |
|--|------------|
| AG REALTY FUND VI LP                               | 1,840.     |
| AG SUPER FUND L.P.                                 | 14.        |
| BLACKSTONE CAPITAL PARTNERS (CAYMAN) VI L.P.       | -1.        |
| BLACKSTONE CAPITAL PARTNERS VII NQ L.P.            | 104,988.   |
| BLACKSTONE CAPITAL PARTNERS VII Q L.P.             | -34,354.   |
| BLACKSTONE CAPITAL PARTNERS VI-Q L.P.              | 32,782.    |
| BLACKSTONE REAL ESTATE PARTNERS EUROPE IV LP       | -1,285.    |
| BLACKSTONE REAL ESTATE PARTNERS EUROPE IV NQ LP    | 387.       |
| BLACKSTONE RGIS CAPITAL PARTNERS V L.P.            | -2,376.    |
| BLACKSTONE TACTICAL OPP FUND II CAYMAN NQ II L.P.  | -2,590.    |
| BLACKSTONE TACTICAL OPP FUND III - NQ L.P.         | 25,745.    |
| BLACKSTONE TACTICAL OPP FUND II - NQ LP            | 44,645.    |
| BLACKSTONE TACTICAL OPP FUND II (CAYMAN) - NQ L.P. | 18,360.    |
| BLACKSTONE TACTICAL OPP FUND II (CAYMAN) L.P.      | 4,515.     |
| BLACKSTONE TACTICAL OPP FUND II - Q L.P.           | 13,941.    |
| BLACKSTONE TACTICAL OPP FUND III CAYMAN NQ L.P.    | 2,044.     |
| BLACKSTONE TACTICAL OPP FUND III L.P.              | 10,860.    |
| BTO NINEZERO DC L.P.                               | -24.       |
| CAPITAL DYNAMICS GLOBAL SECONDARIES IV L.P         | 4,491.     |
| CASILLAS PETROLEUM RESOURCE PARTNERS HOLDINGS LLC  | 673,052.   |
| COLLER INTERNATIONAL PARTNERS VI LP                | 16,800.    |
| COLONY INVESTORS VII LP                            | -1,162.    |
| COLONY INVESTORS VIII LP                           | -38.       |
| COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V LP    | -3,441.    |
| COMMONFUND CAPITAL VENTURE PARTNERS VIII, LP       | 1.         |
| COMMONFUND CAPITAL VENTURE PARTNERS VI L.P.        | 643.       |
| DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP         | 1,069.     |
| EIG ENERGY FUND XV L.P.                            | 78,969.    |
| EIG ENERGY FUND XVI L.P.                           | -6,096.    |
| ENCAP ENERGY CAPITAL FUND X LP                     | 513,693.   |
| ENCAP ENERGY CAPITAL FUND XI LP                    | -76,319.   |
| ENCAP FLATROCK MIDSTREAM FUND IV L.P.              | -193,456.  |
| FORTRESS CREDIT OPPORTUNITIES FUND II (B) LP       | 424.       |
| FORTRESS INVEST FUND V (COINVEST FUND A) L.P.      | -21,664.   |
| FORTRESS INVESTMENT FUND V (FUND A) L.P.           | -17,879.   |
| FORTRESS REAL ESTATE OPPORTUNITIES FUND II (B) LP  | 9,438.     |
| FORTRESS REAL ESTATE OPPORTUNITIES FUND III (B) LP | 13,101.    |
| KAYNE ANDERSON ENERGY FUND IV (QP) L.P.            | -101.      |
| KAYNE ANDERSON ENERGY FUND V (QP) L.P.             | 148,446.   |
| KAYNE ANDERSON ENERGY FUND VII L.P.                | 2,234,192. |
| KAYNE ANDERSON ENERGY FUND VIII L.P.               | 174,155.   |
| KAYNE ANDERSON REAL ESTATE PARTNERS V L.P.         | 8,100.     |
| LEGACY VENTURE IV LLC                              | 794.       |
| SENTINEL CAPITAL PARTNERS IV LP                    | 360.       |
| ORBIMED ROYALTY & CREDIT OPPORTUNITIES III L.P.    | -69,290.   |
| SENTINEL CAPITAL PARTNERS VI LP                    | 37,800.    |

ATTACHMENT 1 (CONT'D)

|  |                   |
|--|-------------------|
| STRATEGIC INVESTORS FUND II L.P. [POOL B]  | 531.              |
| STRATEGIC INVESTORS FUND II L.P. [POOL A]  | 1,593.            |
| STRATEGIC INVESTORS FUND III L.P.          | 855.              |
| STRATEGIC INVESTORS FUND IV L.P.           | -37.              |
| STRATEGIC INVESTORS FUND V L.P.            | -236.             |
| STRATEGIC INVESTORS FUND IV L.P.           | -5,784.           |
| STRATEGIC INVESTORS FUND VII L.P.          | -217.             |
| THE CHILDREN'S INVESTMENT FUND LP          | 15,994.           |
| THE VARDE FUND IX L.P.                     | -103.             |
| THE VARDE FUND X (B) (FEEDER) L.P.         | -14,997.          |
| TILLMAN INFRASTRUCTURE HOLDINGS LLC        | -669,082.         |
| TUCKERBROOK SB GLOBAL DISTRESSED FUND I LP | -6,224.           |
| INCOME (LOSS) FROM PARTNERSHIPS            | <u>3,067,866.</u> |

ATTACHMENT 2

FORM 990T - PART II - LINE 18 - INTEREST

PART II - LINE 18 - INTEREST

29,252.

ATTACHMENT 3FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

|  |            |
|--|------------|
| SUPPLIES                                     | 1,032.     |
| TELEPHONE                                    | 2,857.     |
| PRINTING & PUBLICATIONS                      | 43.        |
| TRAVEL                                       | 7,684.     |
| OTHER OUTSIDE SERVICES                       | 92,273.    |
| OTHER EXPENSES                               | 2,856.     |
| ACCOUNTING FEES                              | 22,652.    |
| INVESTMENT MANAGEMENT FEES                   | 887,858.   |
| OTHER PASS-THRU LIMITED PARTNERSHIP EXPENSES | 323,706.   |
| INTANGIBLE DRILLING COSTS                    | 8,287,832. |

|                                      |                   |
|--------------------------------------|-------------------|
| PART II - LINE 27 - OTHER DEDUCTIONS | <u>9,628,793.</u> |
|--------------------------------------|-------------------|



FORM 990T - PART III LINE 34 - CHARITABLE CONTRIBUTIONS

|   |               |
|---|---------------|
| UNRELATED TRADE OR BUSINESS INCOME                                  | 3,606,007.    |
| UNRELATED TRADE OR BUSINESS INCOME (SCHEDULES M)                    | -2,405,686.   |
| ADD: DOMESTIC PRODUCTION ACTIVITIES DEDUCTION                       | 0.            |
| LESS: DEDUCTIONS W/O CHARITABLE CONTRIBUTIONS & DPAD                | 11,044,467.   |
| DED W/O CHARITABLE CONTRIBUTIONS & DPAD (SCH M)                     | 638,098.      |
|   | * 10%         |
| CHARITABLE CONTRIBUTION LIMITATION (10%)                            | 5,044.        |
| CHARITABLE CONTRIBUTION   | 8,322.        |
| <u>CHARITABLE CONTRIBUTION DEDUCTION (SMALLER OF THE ABOVE TWO)</u> | <u>5,044.</u> |

4732PC 1639

V 19-8.5F

3564176

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

| <u>NAME AND ADDRESS</u>  | <u>TITLE</u>              | <u>BUSINESS PERCENT</u> | <u>COMPENSATION</u> |
|--|---------------------------|-------------------------|---------------------|
| CHARLES PIPPIN<br>24255 PACIFIC COAST HWY<br>MALIBU, CA 90263-4497 | SVP FOR INVESTMENTS & CIO | 10.714040               | 42,784.             |
| TOTAL COMPENSATION   |                           |                         | <u>42,784.</u>      |

SCHEDULE M - OTHER INCOME

|                          |                 |
|--------------------------|-----------------|
| CONFERENCE MEALS REVENUE | 22,124.         |
| MEETING ROOMS REVENUE    | 90,850.         |
| TOTAL                    | <u>112,974.</u> |

4732PC 1639

V 19-8.5F

3564176

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

|                           |         |
|---------------------------|---------|
| SUPPLIES                  | 1,383.  |
| TELEPHONE                 | 620.    |
| POSTAGE & SHIPPING        | 212.    |
| OCCUPANCY                 | 770.    |
| PRINTING & PUBLICATIONS   | 71.     |
| CONFERENCES & CONVENTIONS | 28.     |
| INSURANCE                 | 1,999.  |
| OTHER OUTSIDE SERVICES    | 42,705. |
| CONSTRUCTION & EQUIPMENT  | 322.    |
| OTHER EXPENSES            | 2,163.  |
| OVERHEAD                  | 23,063. |
| ACCOUNTING FEES           | 2,731.  |

PART II - LINE 27 - OTHER DEDUCTIONS

76,067.

SCHEDULE M - SCHEDULE E UNRELATED DEBT-FINANCED INCOME

ATTACHMENT 8

| 1                                     | 2            | 3                                  | 4                        | 5                      | 6           | 7                               | 8                                  | 9                                   |
|---------------------------------------|--------------|------------------------------------|--------------------------|------------------------|-------------|---------------------------------|------------------------------------|-------------------------------------|
| DESCRIPTION OF DEBT-FINANCED PROPERTY | GROSS INCOME | DEDUCTIONS DIRECTLY CONNECTED (3A) | AVERAGE ACQUISITION DEBT | AVERAGE ADJUSTED BASIS | % 4 IS OF 5 | GROSS INCOME REPORTABLE (2 X 6) | ALLOCABLE DEDUCTIONS 6 * (3A + 3B) | NET INCOME INCLUDABLE COL 7 - COL 8 |
| 2017A BONDS                           | 1,370,779    | 3,862,812                          | 97,842,249               | 97,842,249             | 100 000     | 1,370,779                       | 3,862,812                          | -2,492,033                          |
| 2020A BONDS                           | 1,461,015    | 1,806,154                          | 149,588,848              | 149,588,848            | 100 000     | 1,461,015                       | 1,806,154                          | -345,139                            |
| TOTALS                                |              |                                    |                          |                        |             | <u>2,831,794</u>                | <u>5,668,966</u>                   | <u>-2,837,172</u>                   |

\*OTHER DEDUCTIONS CONSIST OF INTEREST PAID ON TAXABLE BONDS

DEBT FINANCED INCOME

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

---

ACCOUNTING FEES  
OTHER EXPENSES

552.  
84,539.

PART II - LINE 27 - OTHER DEDUCTIONS

85,091.

SCHEDULE M - OTHER INCOME

BUSINESS CENTER REVENUE

44,254.

TOTAL

44,254.

4732PC 1639

V 19-8.5F

3564176

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

|                           |         |
|---------------------------|---------|
| SUPPLIES                  | 565.    |
| TELEPHONE                 | 121.    |
| POSTAGE & SHIPPING        | 65.     |
| OCCUPANCY                 | 254.    |
| PRINTING & PUBLICATIONS   | 1.      |
| CONFERENCES & CONVENTIONS | 6.      |
| INSURANCE                 | 619.    |
| OTHER OUTSIDE SERVICES    | 15,664. |
| CONSTRUCTION & EQUIPMENT  | 136.    |
| OTHER EXPENSES            | 719.    |
| OVERHEAD                  | 9,034.  |
| ACCOUNTING FEES           | 2,731.  |

PART II - LINE 27 - OTHER DEDUCTIONS

29,915.



SCHEDULE M - OTHER INCOME

|                             |                 |
|-----------------------------|-----------------|
| BANQUETS & CATERING REVENUE | 4,050.          |
| CONFERENCE MEALS REVENUE    | 38,289.         |
| MEETING ROOMS REVENUE       | 87,740.         |
| LODGING REVENUE             | 166,284.        |
| TOTAL                       | <u>296,363.</u> |

4732PC 1639

V 19-8.5F

3564176

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

|                           |          |
|---------------------------|----------|
| FOOD                      | 67,969.  |
| LAUNDRY & LINENS          | 8,424.   |
| SUPPLIES                  | 3,699.   |
| TELEPHONE                 | 6,078.   |
| POSTAGE & SHIPPING        | 788.     |
| OCCUPANCY                 | 9,555.   |
| PRINTING & PUBLICATIONS   | 719.     |
| TRAVEL                    | 396.     |
| CONFERENCES & CONVENTIONS | 587.     |
| ADVERTISING & PROMOTION   | 306.     |
| INSURANCE                 | 7,313.   |
| OTHER OUTSIDE SERVICES    | 139,326. |
| CONSTRUCTION & EQUIPMENT  | 1,618.   |
| OTHER EXPENSES            | 19,396.  |
| OVERHEAD                  | 60,504.  |
| ACCOUNTING FEES           | 2,731.   |

PART II - LINE 27 - OTHER DEDUCTIONS

329,409.

SCHEDULE M - OTHER INCOME

SPECIAL PROGRAMS REVENUE

5,450.

TOTAL

5,450.

4732PC 1639

V 19-8.5F

3564176

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

|                        |        |
|------------------------|--------|
| OTHER OUTSIDE SERVICES | 140.   |
| OTHER EXPENSES         | 57.    |
| OVERHEAD               | 1,113. |
| ACCOUNTING FEES        | 2,731. |

|                                      |               |
|--------------------------------------|---------------|
| PART II - LINE 27 - OTHER DEDUCTIONS | <u>4,041.</u> |
|--------------------------------------|---------------|

P-901 NORTH FAIRFAX CO-INVESTOR LLC

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

P-901 NORTH FAIRFAX CO-INVESTOR LLC

-27,555.

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-27,555.

ATTACHMENT 17

FEDERAL 990T- PART V LINE 48 - OTHER TAXES

IRC SECTION 1291 DISTRIBUTION TAX  
INTEREST

348.  
12.

PART V - LINE 48 - OTHER TAXES

360.

FEDERAL 990T- PART II - LINE 19- TAXES AND LICENSES

|               |          |
|---------------|----------|
| STATE TAXES   | 8,665.   |
| PAYROLL TAXES | 10,591.  |
| FOREIGN TAXES | 105,592. |

PART II -- LINE 19 -- TAXES AND LICENSES ----- 124,848. --

FORM 990-T, PART II, LINE 20 CHARITABLE CONTRIBUTIONS

| <u>YEAR<br/>ENDING</u>                           | <u>TOTAL<br/>CONTRIBUTIONS</u> | <u>CONTRIBUTIONS<br/>PREVIOUSLY<br/>UTILIZED<br/>OR EXPIRED</u> | <u>TAX<br/>YEAR<br/>UTILIZED</u> | <u>CONTRIBUTIONS<br/>UTILIZED IN<br/>CURRENT YEAR</u> | <u>CONTRIBUTIONS<br/>CARRYOVER</u> |
|--|--------------------------------|---|----------------------------------|---|------------------------------------|
| 7/31/2018  | 34,375                         | (34,375)  | 2017                             | -   | -                                  |
| 7/31/2019  | 126,410                        | (68,128)  | 2018                             | (5,044)   | 53,238                             |
| 7/31/2020  | 8,322                          | -   |                                  | -   | 61,560                             |
| <b>TOTAL CONTRIBUTION CARRYOVER TO 7/31/2021</b> |                                |   |                                  |   | <u><b>61,560</b></u>               |



PEPPERDINE UNIVERSITY  
POST-JANUARY 1, 2018 NET OPERATING LOSS CARRYFORWARD  
NAICS CODE 520000  
LIMITED PARTNERSHIP INVESTMENTS

95-1644037

ATTACHMENT 20

FORM 990-T, PAGE 1, PART II, LINE 31 - NET OPERATING LOSS CARRYFORWARD

| <u>YEAR</u><br><u>ENDING</u> | <u>AMOUNT</u><br><u>GENERATED</u> | <u>AMOUNT</u><br><u>UTILIZED</u> | <u>YEAR</u><br><u>UTILIZED</u> | <u>CARRYOVER</u> |
|------------------------------|-----------------------------------|----------------------------------|--------------------------------|------------------|
| 7/31/2019                    | (11,098,197)                      | -                                | -                              | (11,098,197)     |
| 7/31/2020                    | (7,438,460)                       | -                                | -                              | (18,536,657)     |

NET OPERATING LOSS CARRYOVER TO 7/31/2021

(18,536,657)

PEPPERDINE UNIVERSITY  
POST-JANUARY 1, 2018 NET OPERATING LOSS CARRYFORWARD  
NAICS CODE 520000  
DEBT FINANCED BOND PROCEEDS

95-1644037

ATTACHMENT 21

FORM 990-T, PAGE 1, PART II, LINE 31 - NET OPERATING LOSS CARRYFORWARD

| <u>YEAR</u><br><u>ENDING</u> | <u>AMOUNT</u><br><u>GENERATED</u> | <u>AMOUNT</u><br><u>UTILIZED</u> | <u>YEAR</u><br><u>UTILIZED</u> | <u>CARRYOVER</u> |
|------------------------------|-----------------------------------|----------------------------------|--------------------------------|------------------|
| 7/31/2019                    | (2,107,584)                       | -                                | -                              | (2,107,584)      |
| 7/31/2020                    | (2,922,263)                       | -                                | -                              | (5,029,847)      |

NET OPERATING LOSS CARRYOVER TO 7/31/2021

(5,029,847)

PEPPERDINE UNIVERSITY  
POST-JANUARY 1, 2018 NET OPERATING LOSS CARRYFORWARD  
NAICS CODE 520000  
P-901 NORTH FAIRFAX CO-INVESTOR LLC

95-1644037

ATTACHMENT 22

FORM 990-T, PAGE 1, PART II, LINE 31 - NET OPERATING LOSS CARRYFORWARD

| <u>YEAR<br/>ENDING</u> | <u>AMOUNT<br/>GENERATED</u> | <u>AMOUNT<br/>UTILIZED</u> | <u>YEAR<br/>UTILIZED</u> | <u>CARRYOVER</u> |
|------------------------|-----------------------------|----------------------------|--------------------------|------------------|
| 7/31/2020              | (27,555)                    | -                          | -                        | (27,555)         |

NET OPERATING LOSS CARRYOVER TO 7/31/2021

(27,555)

PEPPERDINE UNIVERSITY  
POST-JANUARY 1, 2018 NET OPERATING LOSS CARRYFORWARD  
NAICS CODE 720000  
ACCOMODATION & FOOD SERVICES

95-1644037

ATTACHMENT 23

FORM 990-T, PAGE 1, PART II, LINE 31 - NET OPERATING LOSS CARRYFORWARD

| <u>YEAR</u><br><u>ENDING</u> | <u>AMOUNT</u><br><u>GENERATED</u> | <u>AMOUNT</u><br><u>UTILIZED</u> | <u>YEAR</u><br><u>UTILIZED</u> | <u>CARRYOVER</u> |
|------------------------------|-----------------------------------|----------------------------------|--------------------------------|------------------|
| 7/31/2019                    | -                                 | -                                | -                              | -                |
| 7/31/2020                    | (168,282)                         | -                                | -                              | (168,282)        |

NET OPERATING LOSS CARRYOVER TO 7/31/2021

(168,282)

FORM 990T-PART III-LINE 32-TOTAL UNRELATED BUSINESS TAXABLE INCOME COMPUTED FROM ALL UNRELATED TRADES OR BUSINESSES

| <u>TRADE OR BUSINESS ACTIVITY<br/>DESCRIPTION</u> | <u>ACTIVITY<br/>CODE</u> | <u>UNRELATED BUSINESS<br/>TAXABLE INCOME, FORM<br/>990-T OR SCHEDULE M,<br/>LINE 32</u> | <u>SECTION<br/>512(A)(6) LOSSES<br/>LIMITED</u> | <u>INCLUDED IN TOTAL<br/>UNRELATED TAXABLE<br/>INCOME (LINE 33)</u> |
|---|--------------------------|---|---|---|
| LIMITED PARTNERSHIP INVESTMENTS                   | 520000                   | (7,438,460)   | (7,438,460)                                     | -   |
| LESSORS OF NONRESIDENTIAL PROPERTY                | 530000                   | 35,414  | -   | 35,414  |
| DEBT FINANCED INCOME                              | 520000                   | (2,922,263)   | (2,922,263)                                     | -   |
| OTHER BUSINESS SERVICES                           | 560000                   | 13,745  | -   | 13,745  |
| ACCOMODATION & FOOD SERVICES                      | 720000                   | (168,282)   | (168,282)                                       | -   |
| OTHER SERVICES                                    | 810000                   | 1,280   | -   | 1,280   |
| P-901 NORTH FAIRFAX CO-INVESTOR LLC               | 520000                   | (27,555)  | (27,555)  | -   |
| TOTALS  |                          | <u>(10,506,121)</u>   | <u>(10,556,560)</u>                             | <u>50,439</u>   |

PEPPERDINE UNIVERSITY  
DEBT FINANCED INCOME  
NAICS CODE 520000

95-1644037

ATTACHMENT 25

FORM 990-T, SCHEDULE M, UNRELATED BUSINESS ACTIVITY CODE

THE UNIVERSITY IS REPORTING A NON-MATERIAL CHANGE FOR THE IDENTIFICATION OF ITS DEBT FINANCED INCOME. THE NAICS CODE ORIGINALLY REPORTED ON FORM 990-T FOR THE FISCAL YEAR ENDING JULY 31, 2019 WAS ACCIDENTLY IDENTIFIED AS 530000; HOWEVER, THE MORE ACCURATE NAICS IDENTIFIER FOR THIS ACTIVITY BASED ON THE ACTUAL NATURE OF BUSINESS ACTIVITY SHOULD BE 520000. SINCE THERE HAS BEEN NO CHANGE IN THE BUSINESS ACTIVITY, THE NOL GENERATED FOR THIS SAME BUSINESS ACTIVITY FOR THE PRIOR TAX YEAR SHOULD NOT BE AFFECTED BY THIS UPDATE TO THE NAICS CODE IN ACCORDANCE WITH THE EXCEPTION FOR NON-MATERIAL CHANGES IN TREAS. REG. § 1.512(a)-6(h)(4)(ii).







▶ Go to [www.irs.gov/Form3800](http://www.irs.gov/Form3800) for instructions and the latest information.  
▶ You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

Name(s) shown on return

Identifying number  
95-1644037

PEPPERDINE UNIVERSITY

**Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**  
(See instructions and complete Part(s) III before Parts I and II)

|   |  |   |          |
|---|--|---|----------|
| 1 | General business credit from line 2 of all Parts III with box A checked  | 1 | 0.00     |
| 2 | Passive activity credits from line 2 of all Parts III with box B checked   | 2 | 1,060.00 |
| 3 | Enter the applicable passive activity credits allowed for 2019 See instructions  | 3 | 1,060.00 |
| 4 | Carryforward of general business credit to 2019 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach | 4 |          |
| 5 | Carryback of general business credit from 2020 Enter the amount from line 2 of Part III with box D checked See instructions                          | 5 |          |
| 6 | Add lines 1, 3, 4, and 5   | 6 | 1,060.00 |

**Part II Allowable Credit**

|     |   |     |          |
|-----|---|-----|----------|
| 7   | Regular tax before credits  |     |          |
|     | <ul style="list-style-type: none"> <li>Individuals Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44.</li> <li>Corporations Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return</li> <li>Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return</li> </ul> | 7   | 9,323.00 |
| 8   | Alternative minimum tax   |     |          |
|     | <ul style="list-style-type: none"> <li>Individuals Enter the amount from Form 6251, line 11</li> <li>Corporations Enter -0-</li> <li>Estates and trusts Enter the amount from Schedule I (Form 1041), line 54</li> </ul>  | 8   |          |
| 9   | Add lines 7 and 8   | 9   | 9,323.00 |
| 10a | Foreign tax credit  | 10a |          |
| b   | Certain allowable credits (see instructions)  | 10b |          |
| c   | Add lines 10a and 10b   | 10c |          |
| 11  | <b>Net income tax.</b> Subtract line 10c from line 9 If zero, skip lines 12 through 15 and enter -0- on line 16   | 11  | 9,323.00 |
| 12  | <b>Net regular tax.</b> Subtract line 10c from line 7 If zero or less, enter -0-  | 12  | 9,323.00 |
| 13  | Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 See instructions   | 13  |          |
| 14  | Tentative minimum tax   |     |          |
|     | <ul style="list-style-type: none"> <li>Individuals Enter the amount from Form 6251, line 9.</li> <li>Corporations Enter -0-</li> <li>Estates and trusts Enter the amount from Schedule I (Form 1041), line 52</li> </ul>  | 14  |          |
| 15  | Enter the greater of line 13 or line 14   | 15  |          |
| 16  | Subtract line 15 from line 11 If zero or less, enter -0-  | 16  | 9,323.00 |
| 17  | Enter the <b>smaller</b> of line 6 or line 16   | 17  | 1,060.00 |
|     | <b>C corporations:</b> See the line 17 instructions if there has been an ownership change, acquisition, or reorganization   |     |          |

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2019)

**Part II Allowable Credit** (continued)

**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26

|    |  |    |          |
|----|--|----|----------|
| 18 | Multiply line 14 by 75% (0.75). See instructions . . . . .   | 18 |          |
| 19 | Enter the greater of line 13 or line 18 . . . . .  | 19 |          |
| 20 | Subtract line 19 from line 11. If zero or less, enter -0- . . . . .  | 20 | 9,323.00 |
| 21 | Subtract line 17 from line 20. If zero or less, enter -0- . . . . .  | 21 | 8,263.00 |
| 22 | Combine the amounts from line 3 of all Parts III with box A, C, or D checked . . . . .   | 22 |          |
| 23 | Passive activity credit from line 3 of all Parts III with box B checked <b>23</b>  |    |          |
| 24 | Enter the applicable passive activity credit allowed for 2019. See instructions . . . . .  | 24 |          |
| 25 | Add lines 22 and 24 . . . . .  | 25 |          |
| 26 | Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25 . . . . .  | 26 |          |
| 27 | Subtract line 13 from line 11. If zero or less, enter -0- . . . . .  | 27 | 9,323.00 |
| 28 | Add lines 17 and 26 . . . . .  | 28 | 1,060.00 |
| 29 | Subtract line 28 from line 27. If zero or less, enter -0- . . . . .  | 29 | 8,263.00 |
| 30 | Enter the general business credit from line 5 of all Parts III with box A checked . . . . .  | 30 | 0.00     |
| 31 | Reserved . . . . .   | 31 |          |
| 32 | Passive activity credits from line 5 of all Parts III with box B checked <b>32</b> 7.00  |    |          |
| 33 | Enter the applicable passive activity credits allowed for 2019. See instructions . . . . .   | 33 | 7.00     |
| 34 | Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach . . . . .   | 34 |          |
| 35 | Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions . . . . .  | 35 |          |
| 36 | Add lines 30, 33, 34, and 35 . . . . .   | 36 | 7.00     |
| 37 | Enter the <b>smaller</b> of line 29 or line 36 . . . . .   | 37 | 7.00     |
| 38 | <b>Credit allowed for the current year.</b> Add lines 28 and 37.<br>Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return:<br><ul style="list-style-type: none"> <li>• Individuals Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51 . . . . .</li> <li>• Corporations Form 1120, Schedule J, Part I, line 5c . . . . .</li> <li>• Estates and trusts Form 1041, Schedule G, line 2b . . . . .</li> </ul> | 38 | 1,067.00 |

Name(s) shown on return

Identifying number

PEPPERDINE UNIVERSITY

95-1644037

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- General Business Credit From a Non-Passive Activity    E  Reserved
- General Business Credit From a Passive Activity    F  Reserved
- General Business Credit Carryforwards    G  Eligible Small Business Credit Carryforwards
- General Business Credit Carrybacks    H  Reserved

If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

| (a) Description of credit   | (b) If claiming the credit from a pass-through entity, enter the EIN | (c) Enter the appropriate amount |
|---|--|----------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |  |                                  |
| 1a Investment (Form 3468, Part II only) (attach Form 3468)  | 1a   |                                  |
| b Reserved  | 1b   |                                  |
| c Increasing research activities (Form 6765)  | 1c   | 81-1206454      1,060.00         |
| d Low-income housing (Form 8586, Part I only)   | 1d   |                                  |
| e Disabled access (Form 8826) (see instructions for limitation)   | 1e   |                                  |
| f Renewable electricity, refined coal, and Indian coal production (Form 8835)   | 1f   |                                  |
| g Indian employment (Form 8845)   | 1g   |                                  |
| h Orphan drug (Form 8820)   | 1h   |                                  |
| i New markets (Form 8874)   | 1i   |                                  |
| j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)   | 1j   |                                  |
| k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)                                | 1k   |                                  |
| l Biodiesel and renewable diesel fuels (attach Form 8864)   | 1l   |                                  |
| m Low sulfur diesel fuel production (Form 8896)   | 1m   |                                  |
| n Distilled spirits (Form 8906)   | 1n   |                                  |
| o Nonconventional source fuel (carryforward only)   | 1o   |                                  |
| p Energy efficient home (Form 8908)   | 1p   |                                  |
| q Energy efficient appliance (carryforward only)  | 1q   |                                  |
| r Alternative motor vehicle (Form 8910)   | 1r   |                                  |
| s Alternative fuel vehicle refueling property (Form 8911)   | 1s   |                                  |
| t Enhanced oil recovery credit (Form 8830)  | 1t   |                                  |
| u Mine rescue team training (Form 8923)   | 1u   |                                  |
| v Agricultural chemicals security (carryforward only)   | 1v   |                                  |
| w Employer differential wage payments (Form 8932)   | 1w   |                                  |
| x Carbon oxide sequestration (Form 8933)  | 1x   |                                  |
| y Qualified plug-in electric drive motor vehicle (Form 8936)  | 1y   |                                  |
| z Qualified plug-in electric vehicle (carryforward only)  | 1z   |                                  |
| aa Employee retention (Form 5884-A)   | 1aa  |                                  |
| bb General credits from an electing large partnership (carryforward only)   | 1bb  |                                  |
| zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)                        | 1zz  |                                  |
| 2 Add lines 1a through 1zz and enter here and on the applicable line of Part I  | 2  | 1,060.00                         |
| 3 Enter the amount from Form 8844 here and on the applicable line of Part II  | 3  |                                  |
| 4a Investment (Form 3468, Part III) (attach Form 3468)  | 4a   |                                  |
| b Work opportunity (Form 5884)  | 4b   | 81-1206454      7.00             |
| c Biofuel producer (Form 6478)  | 4c   |                                  |
| d Low-income housing (Form 8586, Part II)   | 4d   |                                  |
| e Renewable electricity, refined coal, and Indian coal production (Form 8835)   | 4e   |                                  |
| f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)   | 4f   |                                  |
| g Qualified railroad track maintenance (Form 8900)  | 4g   |                                  |
| h Small employer health insurance premiums (Form 8941)  | 4h   |                                  |
| i Increasing research activities (Form 6765)  | 4i   |                                  |
| j Employer credit for paid family and medical leave (Form 8994)   | 4j   |                                  |
| z Other   | 4z   |                                  |
| 5 Add lines 4a through 4z and enter here and on the applicable line of Part II  | 5  | 7.00                             |
| 6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II  | 6  | 1,067.00                         |

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service (99)

Attach to your tax return.

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

Attachment Sequence No 179

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PPERDINE UNIVERSITY

95-1644037

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

Table with 5 rows for lines 1-5 and 7-13. Line 1: Maximum amount. Line 2: Total cost of section 179 property. Line 3: Threshold cost. Line 4: Reduction in limitation. Line 5: Dollar limitation. Line 7: Listed property. Line 8: Total elected cost. Line 9: Tentative deduction. Line 10: Carryover of disallowed deduction. Line 11: Business income limitation. Line 12: Section 179 expense deduction. Line 13: Carryover of disallowed deduction to 2020.

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.)

Table with 3 rows for lines 14-16. Line 14: Special depreciation allowance. Line 15: Property subject to section 168(f)(1) election. Line 16: Other depreciation (including ACRS). Total value: 214.00

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

Section A

Table with 2 rows for lines 17-18. Line 17: MACRS deductions for assets placed in service in tax years beginning before 2019. Line 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.

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 3-year, 5-year, 7-year, 10-year, 15-year, 20-year, 25-year property, Residential rental property, and Nonresidential real property.

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

Table with 7 columns: (a) Class life, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 12-year, 30-year, and 40-year class life.

Part IV Summary (See instructions.)

Table with 3 rows for lines 21-23. Line 21: Listed property. Line 22: Total. Line 23: For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.

For Paperwork Reduction Act Notice, see separate instructions.

**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)

Table with columns (a) through (i) and rows 25-29. Row 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. Row 26: Property used more than 50% in a qualified business use. Row 27: Property used 50% or less in a qualified business use. Row 28: Add amounts in column (h), lines 25 through 27. Row 29: Add amounts in column (i), line 26.

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with columns (a) through (f) and rows 30-36. Row 30: Total business/investment miles driven during the year. Row 31: Total commuting miles driven during the year. Row 32: Total other personal (noncommuting) miles driven. Row 33: Total miles driven during the year. Row 34-36: Questions about vehicle availability and use.

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

Table with columns Yes/No and rows 37-41. Row 37: Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? Row 38: Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? Row 39: Do you treat all use of vehicles by employees as personal use? Row 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? Row 41: Do you meet the requirements concerning qualified automobile demonstration use?

**Part VI Amortization**

Table with columns (a) through (f) and rows 42-44. Row 42: Amortization of costs that begins during your 2019 tax year. Row 43: Amortization of costs that began before your 2019 tax year. Row 44: Total. Add amounts in column (f).