

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

2017

For calendar year 2017 or other tax year beginning JUL 1, 2017, and ending JUN 30, 2018

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

Section A: Check box if address changed; Section B: Exempt under section 501(c)(3); Name of organization: CAL POLY CORPORATION; Number, street, and room or suite no.: 1 GRAND AVE BLDG 15; City or town, state or province, country, and ZIP or foreign postal code: SAN LUIS OBISPO, CA 93407; Employer identification number: 95-1648180; Unrelated business activity codes: 453220

Section C: Book value of all assets at end of year: 192,599,266; Section F: Group exemption number; Section G: Check organization type: 501(c) corporation

Section H: Describe the organization's primary unrelated business activity: SEE STATEMENT 1

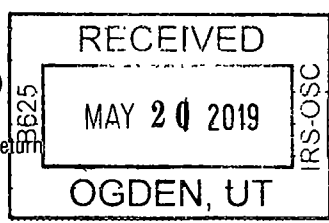
Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

Section J: The books are in care of: DAN BANFIELD; Telephone number: (805) 756-7335

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales (116,560), Cost of goods sold (116,560), Unrelated debt-financed income (239,623), and Total (557,357).

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

Table with 4 columns: Line number, Description, Amount, and Total. Rows include Compensation of officers, directors, and trustees (33,729), Charitable contributions (29,090), and Unrelated business taxable income (-10,219).



SCANNED JUN 27 2019

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here [ ] See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ [ ] (2) \$ [ ] (3) \$ [ ] b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ [ ] (2) Additional 3% tax (not more than \$100,000) \$ [ ] c Income tax on the amount on line 34 [ ] 35c 0. 36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: [ ] Tax rate schedule or [ ] Schedule D (Form 1041) [ ] 36 37 Proxy tax. See instructions [ ] 37 38 Alternative minimum tax [ ] 38 39 Tax on Non-Compliant Facility Income See instructions [ ] 39 40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies [ ] 40 0.

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 41a [ ] 41b [ ] 41c [ ] 41d [ ] 41e [ ] 42 Subtract line 41e from line 40 [ ] 42 0. 43 Other taxes. Check if from: [ ] Form 4255 [ ] Form 8611 [ ] Form 8697 [ ] Form 8866 [ ] Other (attach schedule) [ ] 43 44 Total tax. Add lines 42 and 43 [ ] 44 0. 45a Payments: A 2016 overpayment credited to 2017 45a [ ] 45b [ ] 45c [ ] 45d [ ] 45e [ ] 45f [ ] 45g [ ] 46 Total payments. Add lines 45a through 45g [ ] 46 47 Estimated tax penalty (see instructions). Check if Form 2220 is attached [ ] 47 48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed [ ] 48 0. 49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid [ ] 49 0. 50 Enter the amount of line 49 you want: Credited to 2018 estimated tax [ ] Refunded [ ] 50

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

51 At any time during the 2017 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 [ ] Yes [X] No 52 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. [ ] Yes [X] No 53 Enter the amount of tax-exempt interest received or accrued during the tax year [ ] \$

Sign Here [Signature] 15/13/19 EXECUTIVE DIRECTOR May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No Paid Preparer Use Only Print/type preparer's name MICAL W. BOVEE, CPA Preparer's signature [Signature] Date 5/13/19 Check [ ] if self-employed PTIN P01023187 Firm's name [ ] GLENN BURDETTE Firm's EIN [ ] 95-2772601 Firm's address [ ] 1150 PALM STREET SAN LUIS OBISPO, CA 93401 Phone no. 805-544-1441

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ► **RETAIL METHOD**

1	Inventory at beginning of year	1	116,560.	6	Inventory at end of year	6	0.
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	116,560.
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					
4b	Other costs (attach schedule)	4b					X
5	<b>Total</b> Add lines 1 through 4b	5	116,560.				

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

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.
(c) Total income Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B) ► 0.

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

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
		<b>STATEMENT 5</b>	<b>STATEMENT 6</b>	
(1) DEBT FINANCED REAL PROPERTY				
(2) RENTAL-TECH PARK	470,217.	306,326.	306,108.	
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
<b>STATEMENT 7</b>	<b>STATEMENT 8</b>			
(1)		%		
(2) 2,230,000.	4,376,055.	50.96%	239,623.	312,096.
(3)		%		
(4)		%		
<b>Totals</b>			239,623.	312,096.
<b>Total dividends-received deductions</b> included in column 8 ►				0.

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

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)

0. 0.

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

(see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

0. 0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26

0. 0. 0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			0.

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis )

1 Name of periodical	2. Gross advertising income	3 Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (A)</small>	<b>0.</b> <small>Enter here and on page 1, Part I, line 11, col (B)</small>				<b>0.</b> <small>Enter here and on page 1, Part II, line 27</small>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1 Name	2. Title	3 Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			<b>0.</b>

Form 990-T (2017)

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 1

CONTRACTED RETAIL SALES OTHER THAN FOR CONVENIENCE OF STUDENTS, FACULTY MEMBERS OR EMPLOYEES AND UNRELATED MERCHANDISE SALES.

TO FORM 990-T, PAGE 1

FORM 990-T OTHER INCOME STATEMENT 2

DESCRIPTION	AMOUNT
CONTRACTED RETAIL SALES REVENUE	274,730.
DISALLOWED TRANSPORTATION FRINGE BENEFITS	43,004.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	317,734.

FORM 990-T OTHER DEDUCTIONS STATEMENT 3

DESCRIPTION	AMOUNT
ADMINISTRATIVE CHARGES	639.
IT FEES	5.
OTHER OPERATING COSTS	1,334.
UTILITIES	9,431.
RENT EXPENSE	157,600.
FACILITY FEES	1,378.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	170,387.

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/03	3,368.	3,368.	0.	0.
06/30/04	69,560.	69,560.	0.	0.
06/30/05	50,139.	50,139.	0.	0.
06/30/06	27,153.	27,153.	0.	0.
06/30/07	35,907.	35,907.	0.	0.
06/30/08	18,127.	18,127.	0.	0.
06/30/10	9,773.	9,773.	0.	0.
06/30/11	252,658.	49,503.	203,155.	203,155.
06/30/12	55,284.	0.	55,284.	55,284.

06/30/14	75,491.	0.	75,491.	75,491.
06/30/17	46,243.	0.	46,243.	46,243.
NOL CARRYOVER AVAILABLE THIS YEAR			380,173.	380,173.

FORM 990-T SCHEDULE E - DEPRECIATION DEDUCTION STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		306,326.	
- SUBTOTAL -	1		306,326.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)			306,326.

FORM 990-T SCHEDULE E - OTHER DEDUCTIONS STATEMENT 6

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INTEREST		99,475.	
OTHER OPERATING EXPENSES		206,633.	
- SUBTOTAL -	1		306,108.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			306,108.

FORM 990-T AVERAGE ACQUISITION DEBT ON OR ALLOCABLE TO DEBT-FINANCED PROPERTY STATEMENT 7

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
ACQUISITION DEBT		2,230,000.	
- SUBTOTAL -	1		2,230,000.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 4			2,230,000.

FORM 990-T

AVERAGE ADJUSTED BASIS OF OR  
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 8

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
BASIS	1	4,376,055.	4,376,055.
- SUBTOTAL -			4,376,055.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 5			4,376,055.