

Form **990-T**

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

OMB No. 1545-0687

2006

For calendar year 2006 or other tax year beginning **7/01/06**, and ending **6/30/07**. See separate instructions.

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

Department of the Treasury
Internal Revenue Service

A Check box if address changed	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)	D Employer identification number (Employees' trust, see instructions for Block D on page 9.)
B Exempt under section <input checked="" type="checkbox"/> 501(c) (3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type CAL POLY POMONA FOUNDATION, INC Number, street, and room or suite no. If a P.O. box, see page 9 of instructions. 3801 WEST TEMPLE AVE. BLDG # 55 City or town, state, and ZIP code POMONA CA 91768-4038	95-2417645
C Book value of all assets at end of year 109,003,988	F Group exemption number (See instructions for Block F on page 9.)	E Unrelated business activity codes (See instructions for Block E on page 9.) 722320 445100
G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust		

H Describe the organization's primary unrelated business activity. **FARMSTORE, CONFERENCE CENTER AND KELLOGG HOUSE**

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 **DAVID F. PRENOVOST CPA** Telephone number **909-869-2948**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	1,196,850			
b Less returns and allowances		1,196,850		
2 Cost of goods sold (Schedule A, line 7)		447,593		
3 Gross profit. Subtract line 2 from line 1c		749,257		749,257
4a Capital gain net income (attach Schedule D)				
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)				
c Capital loss deduction for trusts				
5 Income (loss) from partnerships and S corp. (attach stmt.)				
6 Rent income (Schedule C)				
7 Unrelated debt-financed income (Schedule E)				
8 Interest, annuities, royalties, & rents from controlled organizations (Schedule F)				
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)				
10 Exploited exempt activity income (Schedule I)				
11 Advertising income (Schedule J)				
12 Other income (See page 11 of the instructions; attach schedule.)				
13 Total. Combine lines 3 through 12		749,257		749,257

Part II Deductions Not Taken Elsewhere (See page 12 of the instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)			
14 Compensation of officers, directors, and trustees (Schedule K)		14	
15 Salaries and wages		15	223,349
16 Repairs and maintenance		16	15,128
17 Bad debts		17	
18 Interest (attach schedule)		18	
19 Taxes and licenses		19	
20 Charitable contributions (See page 14 of the instructions for limitation rules.)		20	
21 Depreciation (attach Form 4562)	21	17,304	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b 17,304
23 Depletion		23	
24 Contributions to deferred compensation plans		24	
25 Employee benefit programs		25	97,756
26 Excess exempt expenses (Schedule I)		26	
27 Excess readership costs (Schedule J)		27	
28 Other deductions (attach schedule)	SEE STATEMENT 1	28	486,990
29 Total deductions. Add lines 14 through 28		29	840,527
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30	-91,270
31 Net operating loss deduction (limited to the amount on line 30)		31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		32	-91,270
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)		33	1,000
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		34	-91,270

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15.
 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**

36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from: Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See page 16 of the instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39**

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see page 17 of the instructions) **40b**

c General business credit. Check here and indicate which forms are attached:
 Form 3800 Form(s) (specify) ▶ **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41**

42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other **42**

43 Total tax. Add lines 41 and 42 **43** **0**

44a Payments: A 2005 overpayment credited to 2006 **44a**

b 2006 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for federal telephone excise tax paid (attach Form 8913) **44f**

g Other credits and payments: Form 2439 **44g**
 Form 4136 Other Total ▶

45 Total payments. Add lines 44a through 44g **45**

46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48**

49 Enter the amount of line 48 you want: **Credited to 2007 estimated tax** ▶ **49** **Refunded** ▶

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 18)

1 At any time during the 2006 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 Form TD F 90-22.1. If YES, enter the name of the foreign country here **Yes** **No**

2 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 page 5 of the instructions for other forms the organization may have to file. **Yes** **No**

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ **Yes** **No**

Schedule A-Cost of Goods Sold. Enter method of inventory valuation ▶ COST METHOD

1 Inventory at beginning of year	1	27,689	6 Inventory at end of year	6	37,946
2 Purchases	2	457,850	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	447,593
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 sec. 263A costs (attach sch.)	4a				X
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5	485,539			

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 *[Signature]* **11/13/07** **Executive Director**
 Signature of officer Date Title

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

Paid Preparer's Use Only
 Preparer's signature *[Signature]* Date **11/13/07** Check if self-employed Preparer's SSN or PTIN **P00434118**
 Firm's name (or yours if self-employed), address, and ZIP code **DAVID F PRENOVOST CPA**
3084 COVE LANDING ROAD
CHINO HILLS, CA 91709 EIN Phone # **909-628-3945**

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

(see instructions on page 20)

1 Description of property

(1) N/A
(2)
(3)
(4)

2 Rent received or accrued		3 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 deductions. Enter here and on page 1, Part I, line 6, column (B) . . . ▶

Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . ▶

Schedule E-Unrelated Debt-Financed Income (see instructions on page 20)

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) N/A				
(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)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(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 on page 21)

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 inc.	6 Deductions directly connected with income in column 5
(1) N/A					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

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

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

(see instructions on page 22)

Table with 5 columns: 1 Description of income, 2 Amount of income, 3 Deductions directly connected, 4 Set-asides, 5 Total deductions and set-asides. Includes rows (1) N/A, (2), (3), (4) and a Totals row.

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

(see instructions on page 22)

Table with 7 columns: 1 Description of exploited activity, 2 Gross unrelated business income, 3 Expenses directly connected, 4 Net income (loss), 5 Gross income from activity, 6 Expenses attributable, 7 Excess exempt expenses. Includes rows (1) N/A, (2), (3), (4) and a Totals row.

Schedule J-Advertising Income (see instructions on page 23)

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, 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Includes rows (1) N/A, (2), (3), (4) and a Totals row.

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.)

Table with 7 columns: 1 Name, 2 Title, 3 Percent of time devoted to business, 4 Compensation attributable to unrelated business. Includes rows (1) N/A, (2), (3), (4) and a Totals row.

Schedule K-Compensation of Officers, Directors, and Trustees (see instructions on page 23)

Table with 4 columns: 1 Name, 2 Title, 3 Percent of time devoted to business, 4 Compensation attributable to unrelated business. Includes a row for N/A and a Total row.

Total. Enter here and on page 1, Part II, line 14

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

<u>Description</u>	<u>Amount</u>
RENT	\$ 43,129
ADVERTISING	6,065
UTILITIES	22,769
SUPPLIES	41,745
SERVICES	43,211
INSURANCE	4,619
TRAVEL	2,375
MISCELLANEOUS	<u>323,077</u>
TOTAL	<u>\$ 486,990</u>