

Form **990-T**

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

OMB No. 1545-0687

2007

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

For calendar year 2007 or other tax year beginning 7/01/07, and ending 6/30/08 ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service (77)

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) (<u>3</u>) <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 113,354,959	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	1,157,095		
b	Less returns and allowances			
c Balance		1,157,095		
2	Cost of goods sold (Schedule A, line 7)	521,202		
3	Gross profit. Subtract line 2 from line 1c	635,893		635,893
4a	Capital gain net income (attach Schedule D)			
4b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
4c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)			
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	635,893		635,893

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)			
15	Salaries and wages			307,116
16	Repairs and maintenance			14,350
17	Bad debts			
18	Interest (attach schedule)			
19	Taxes and licenses			
20	Charitable contributions (See page 14 of the instructions for limitation rules.)			
21	Depreciation (attach Form 4562)	21	23,098	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		23,098
23	Depletion			
24	Contributions to deferred compensation plans			
25	Employee benefit programs			132,086
26	Excess exempt expenses (Schedule I)			
27	Excess readership costs (Schedule J)			
28	Other deductions (attach schedule) SEE STATEMENT 1			340,913
29	Total deductions. Add lines 14 through 28			817,563
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			-181,670
31	Net operating loss deduction (limited to the amount on line 30)			
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			-181,670
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)			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			-181,670

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 <input type="checkbox"/> 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: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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: <input type="checkbox"/> Form 3800 <input type="checkbox"/> 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: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other 42	
43 Total tax. Add lines 41 and 42 43 0	
44a Payments: A 2006 overpayment credited to 2007 44a	
b 2007 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 Other credits and payments: <input type="checkbox"/> Form 2439 44f	
<input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total ▶ 44f	
45 Total payments. Add lines 44a through 44f 45	
46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached <input type="checkbox"/> 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 2008 estimated tax ▶ 49 Refunded ▶	

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

1 At any time during the 2007 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.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

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

1 Inventory at beginning of year 1 37,946	6 Inventory at end of year 6 43,646
2 Purchases 2 526,902	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7 521,202
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4a Additional sec. 263A costs (attach sch.) 4a	
b Other costs (attach schedule) 4b	
5 Total. Add lines 1 through 4b 5 564,848	

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 of officer: *[Signature]* Date: *12/4/08* Title: *Executive Director*

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: *12/4/08 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)		%		

Enter here and on page 1, Part I, line 7, column (A). Enter here and on page 1, Part I, line 7, column (B).

Totals . . . ▶

Total dividends-received deductions included in column 8 . . . ▶

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

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Totals . . . ▶

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

(see instructions 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. Row 1 contains 'N/A'.

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. Row 1 contains 'N/A'.

Schedule J—Advertising Income (see instructions on page 22)

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. Row 1 contains 'N/A'.

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 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Row 1 contains 'N/A'. Row 5 is labeled 'Totals from Part I'.

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. Row 1 contains 'N/A'.

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

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

<u>Description</u>	<u>Amount</u>
RENT	\$ 36,117
ADVERTISING	8,098
UTILITIES	28,220
SUPPLIES	49,268
SERVICES	13,754
INSURANCE	5,642
TRAVEL	1,412
MISCELLANEOUS	198,402
TOTAL	<u>\$ 340,913</u>

Federal Statements

Form 990, Part I, Line 1b - Direct Public Support

Description	Cash	Noncash	Total
ADM CO.	\$ 10,000	\$	\$ 10,000
ARTS MIDWEST	15,000		15,000
AVERY DENNISON	17,268		17,268
BIOMEDIX CORP.	10,317		10,317
BOYS/GIRLS CLUB OF POMONA VALLEY	23,937		23,937
CALIFORNIA ACADEMY OF SCIENCES	13,729		13,729
CALIFORNIA COMMUNITY FOUNDATION	34,128		34,128
CALIFORNIA RESEOURCES CONNECTION, INC	29,700		29,700
CSU FRESNO FOUNDATION	126,940		126,940
CALIFORNIA WELLNESS FOUNDATION	46,387		46,387
CARDENAS MARKETS, INC	32,065		32,065
COLEMAN NATURAL MEATS	9,000		9,000
COLOREP	16,718		16,718
CONAGRA FOODS	19,962		19,962
CONFIDENCE FOUNDATION	90,894		90,894
EN-N-TECH, INC	23,085		23,085
CSU SAN BERNARDINO FOUNDATION	105,738		105,738
GILEAD SCIENCES	236,824		236,824
GROUNDWORK SAN DIEGO	24,990		24,990
HAITIAN CORP. (CHINA)	18,839		18,839
HOWARD HUGHES MEDICAL INSTITUTE	233,613		233,613
ILSA S.P.A.	10,815		10,815
INTELLIENT ENERGY	32,975		32,975
JARDINIER PLANTER SYSTEMS INC	13,077		13,077
L-3 COMMUNICATIONS, INTERSTATE ELECT	22,301		22,301
LA TIMES FAMILY FUND GRANT	22,295		22,295
LA UNIVERSIAL PRESCHOOL	148,608		148,608
LOYOLA MARYMOUNT UNIVERSITY	14,526		14,526
MGH-GERMANY GMBH	39,415		39,415
MOLECULAR EXPRESS INC	71,751		71,751
NATIONAL COLLEGIATE INVESTORS GROUP	16,214		16,214
PALL MEDICAL	14,736		14,736
PAUL S VENEKLASSEN RESEARCH FDN	7,883		7,883
PETERSON SYSTEMS INTERNATIONAL	10,233		10,233
RAYTHEON CO.	51,153		51,153
RESEARCH CORP	14,128		14,128
RIO TINTO MINERALS-BORON OPERATIONS	15,191		15,191
SAB DIEGO STATE UNIVERSITY FDN	50,355		50,355
SANDIA NATIONAL LABORATORIES	44,251		44,251
SCHOOL OF ARTS AND ENTERPRISE	19,521		19,521
SHANGHAI TEXTILE RESEARCH INSTITUTE	38,259		38,259
SOUTHERN CALIFORNIA GAS CO	27,750		27,750
STATE FARM FDN	19,938		19,938
THE AEROSPACE CORP.	27,208		27,208
UNIVERSITY ENTERPRISES INC	89,028		89,028
W.K. KELLOGG FDN	31,401		31,401
WOOD PRODUCTS COUNCIL	6,424		6,424
YOUNG ENGINEERING	31,598		31,598
VARIOUS	577,967		577,967
CONTRIBUTIONS	1,988,636		1,988,636
CONTRIBUTIONS FROM SCHEDULE B	2,025,533		2,025,533

Federal Statements**Form 990, Part I, Line 1b - Direct Public Support (continued)**

Description	Cash	Noncash	Total
TOTAL	\$ 6,622,304	\$ 0	\$ 6,622,304

Form 990, Part I, Line 1d - Government Contributions

Description	Cash	Noncash	Total
CALIFORNIA DEPARTMENT OF EDUCATION	\$ 311,366	\$	\$ 311,366
CALIFORNIA POSTSECONDARY EDU COMM.	141,912		141,912
CITY OF INDUSTRY	46,960		46,960
CITY OF LA	21,465		21,465
CITY OF LA	22,248		22,248
CITY OF SAN BUENAVENTURA	23,525		23,525
CITY OF WEST COVINA	19,044		19,044
COUNTY OF ORANGE	24,394		24,394
FRESNO COUNTY OFFICE OF EDUCATION	23,078		23,078
HACIENDA LA PUENTE USD	145,247		145,247
MT SAN ANTONIO COLLEGE	8,778		8,778
NAPA COUNTY OFFICE OF EDUCATION	14,544		14,544
NATIONAL AERONAUTICS/SPACE ADMIN	22,962		22,962
NATIONL ENDOWMENT FOR THE ARTS	15,236		15,236
NORTHERN ARIZONA UNIVERSITY	7,205		7,205
ORANGE COUNTY SCHOOL SUPERINTENDENT	10,491		10,491
PASADENA UNIFIED SCHOOL DISTRICT	86,891		86,891
UNIVERSITY OF COLORADO REGENTS	17,657		17,657
RIALTO UNIFIED SCHOOL DISTRICT	55,581		55,581
SANTA CLARA COUNTY EDUCATION OFFICE	10,990		10,990
SOUTH COAST AIR QUALITY MGT DISTRICT	80,354		80,354
INDIANA UNIVERSITY TRUSTEES	150,632		150,632
UCLA	15,461		15,461
UC RIVERSIDE	134,045		134,045
UCSF	9,095		9,095
US AIR FORCE	7,000		7,000
US DEPARTMENT OF AGRICULTURE	13,286		13,286
US DEPARTMENT OF JUSTICE	82,054		82,054
US DEPARTMENT OF INTERIOR	17,295		17,295
WEST COVINA USD	107,427		107,427
CONTRIBUTIONS FROM SCHEDULE B	7,602,845		7,602,845
TOTAL	\$ 9,249,068	\$ 0	\$ 9,249,068

Form 990-T - Other Deductions Not Taken Elsewhere

<u>Description</u>	<u>Amount</u>
RENT	\$ 36,117
ADVERTISING	8,098
UTILITIES	28,220
SUPPLIES	49,268
SERVICES	13,754
INSURANCE	5,642
TRAVEL	1,412
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