

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

**2007**

Department of the Treasury  
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning **JUL 1, 2007**, and ending **JUN 30, 2008**

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

<b>A</b> <input type="checkbox"/> Check box if address changed  <b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 220(e) <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	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>SUSQUEHANNA UNIVERSITY</b> Number, street, and room or suite no. If a P.O. box, see page 9 of instructions. <b>514 UNIVERSITY AVENUE</b> City or town, state, and ZIP code <b>SELINGROVE, PA 17870</b>	<b>D</b> Employer identification number (Employees' trust, see instructions for Block D on page 9.) <b>23-1353385</b>  <b>E</b> Unrelated business activity codes (See instructions for Block E on page 9.) <b>812900</b>
<b>C</b> Book value of all assets at end of year <b>276962553.</b>	<b>F</b> Group exemption number (see instructions for Block F.) ▶ <b>G</b> 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. ▶ **NON UNIVERSITY RELATED CONFERENCES**

**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 ▶ **MICHAEL A COYNE** Telephone number ▶ **570-372-4128**

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 ▶
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
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4b
c Capital loss deduction for trusts			4c
5 Income (loss) from partnerships and S corporations (attach statement)			5
6 Rent income (Schedule C)			6
7 Unrelated debt-financed income (Schedule E)			7
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. 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.) <b>STATEMENT 15</b>	238,783.		238,783.
13 <b>Total.</b> Combine lines 3 through 12	238,783.		238,783.

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.)			
14 Compensation of officers, directors, and trustees (Schedule K)			14
15 Salaries and wages			15 112,847.
16 Repairs and maintenance			16 42,767.
17 Bad debts			17
18 Interest (attach schedule)			18
19 Taxes and licenses			19
20 Charitable contributions (See instructions for limitation rules.)			20
21 Depreciation (attach Form 4562)	21	199,980.	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b 199,980.
23 Depletion			23
24 Contributions to deferred compensation plans			24
25 Employee benefit programs			25 19,498.
26 Excess exempt expenses (Schedule I)			26
27 Excess readership costs (Schedule J)			27
28 Other deductions (attach schedule) <b>SEE STATEMENT 16</b>			28 164,004.
29 <b>Total deductions.</b> Add lines 14 through 28			29 539,096.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			30 -300,313.
31 Net operating loss deduction (limited to the amount on line 30)			31 0.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			32 -300,313.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions)			33 1,000.
34 <b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			34 -300,313.

**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 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies 39 0.

**Part IV Tax and Payments**

**40a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a  
**b** Other credits (see 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 0.  
**42** Other taxes. Check if from:  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) 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:  Form 2439  Form 4136  Other \_\_\_\_\_ Total 44f  
**45** Total payments. Add lines 44a through 44f 45  
**46** Estimated tax penalty (see 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 0.  
**48** Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 0.  
**49** Enter the amount of line 48 you want: Credited to 2008 estimated tax  Refunded  49

**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.  Yes  No  
**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  N/A

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs	4a		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

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: Michael A. Coyne Date: 4-09-09  
 Title: VICE PRESIDENT OF FINANCE

**Paid Preparer's Use Only**  
 Preparer's signature: Troy E. Marine, CPA Date: 04/03/09 Check if self-employed   
 Firm's name (or yours if self-employed), address, and ZIP code: VIRCHOW, KRAUSE & COMPANY, LLP  
115 SOUTH 84TH STREET, SUITE 400  
MILWAUKEE, WI 53214  
 Preparer's SSN or PTIN: P00187863  
 EIN: 39-0859910  
 Phone no.: (414) 777-5500

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

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instr. on pg 20)

1 Description of property

Table with 4 rows for property description (1-4).

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3 Deductions directly connected with the income.

Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0. Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

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

Table with 4 columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3(a) Straight line depreciation, 3(b) Other deductions.

Table with 5 columns: 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions.

Totals Enter here and on page 1, Part I, line 7, column (A) 0. Enter here and on page 1, Part I, line 7, column (B) 0. Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 21)

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).

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.

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) 0. Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 0.

Totals 0. 0.

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

(see instructions on page 22)

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>	0.			0.

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

(see instructions on page 22)

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>	0.	0.				0.

**Schedule J - Advertising Income** (see instructions on page 22)

**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)						
(2)						
(3)						
(4)						
<b>(5) Totals from Part I</b>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	0.	0.				0.

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

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

**Depreciation and Amortization 990-T**  
(Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

**SUSQUEHANNA UNIVERSITY**

**FORM 990-T PAGE 1**

**23-1353385**

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses .....	1	125,000.
2	Total cost of section 179 property placed in service (see instructions) .....	2	
3	Threshold cost of section 179 property before reduction in limitation .....	3	500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions .....	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29 .....	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8 .....	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562 .....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 .....	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12 .....	▶ 13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year .....	14	
15	Property subject to section 168(f)(1) election .....	15	
16	Other depreciation (including ACRS) .....	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2007 .....	17	178,259.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here .....	▶ <input type="checkbox"/>	

**Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System**

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property		217,412.	20 YRS.	HY	SL	21,721.
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

**Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System**

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (see instructions)**

21	Listed property. Enter amount from line 28 .....	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. ....	22	199,980.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs .....	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
	:	:	%					
	:	:	%					
	:	:	%					
<b>27</b> Property used 50% or less in a qualified business use:								
	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								<b>29</b>

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

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

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year. Add lines 30 through 32												
<b>34</b> Was the vehicle available for personal use during off-duty hours?												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> Is another vehicle available for personal use?												

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

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

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> 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?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2007 tax year:					
	:	:			
<b>43</b> Amortization of costs that began before your 2007 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>

FORM 990-T

OTHER INCOME

STATEMENT 15

DESCRIPTION

AMOUNT

CONFERENCES

238,783.

TOTAL TO FORM 990-T, PAGE 1, LINE 12

238,783.

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 16

DESCRIPTION

AMOUNT

OTHER

164,004.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

164,004.