

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

2008

Department of the Treasury
Internal Revenue Service

For calendar year 2008 or other tax year beginning July 1, 2008, and ending June 30, 20 09 . See separate instructions.

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

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

Name of organization (Check box if name changed and see instructions.)
University of Arkansas - Fayetteville Campus
 Number, street, and room or suite no. if a P.O. box, see page 9 of instructions.
305 ADMN, 1 University of Arkansas
 City or town, state, and ZIP code
Fayetteville, AR 72701

D Employer identification number (Employees' trust, see instructions for Block D on page 9.)
71 : 6003252

E Unrelated business activity codes (See instructions for Block E on page 9.)
451211 : 721000

C Book value of all assets at end of year

F Group exemption number (See instructions for Block F on page 9.)

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

H Describe the organization's primary unrelated business activity.

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 Telephone number ()

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	1,436,476	39	
2	Cost of goods sold (Schedule A, line 7)	558,692	39	
3	Gross profit. Subtract line 2 from line 1c	877,784	00	877,784 00
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, and 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)	63,630	00	181,851 07 -118,221 07
12	Other income (See page 11 of the instructions; attach schedule.)	470,114	98	470,114 98
13	Total. Combine lines 3 through 12	1,411,528	98	181,851 07 1,229,677 91

Part II Deductions Not Taken Elsewhere (See page 11 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	280,762	95
16	Repairs and maintenance	16	16,162	42
17	Bad debts	17		
18	Interest (attach schedule)	18		
19	Taxes and licenses	19	10,531	07
20	Charitable contributions (See page 13 of the instructions for limitation rules.)	20		
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23	Depletion	23		
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27	697	37
28	Other deductions (attach schedule)	28	915,379	24
29	Total deductions. Add lines 14 through 28	29	1,223,533	05
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	6,144	86
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	6,144	86
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33		
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	6,144	86

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	921	73
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	921	73

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. Attach Form 3800 ▶	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	921	73	
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 (attach schedule) ▶	42			
43 Total tax. Add lines 41 and 42 ▶	43	921	73	
44a Payments: A 2007 overpayment credited to 2008 ▶	44a	4716	75	
b 2008 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 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶	44f			
45 Total payments. Add lines 44a through 44f ▶	45	4716	75	
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	3795	02	
49 Enter the amount of line 48 you want: Credited to 2009 estimated tax ▶ 3795 02 Refunded ▶	49			

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

1 At any time during the 2008 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, Report of Foreign Bank and Financial Accounts. 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.		✓
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 ▶

1 Inventory at beginning of year ▶	1	554,365	60	6 Inventory at end of year ▶	6	496,424	39
2 Purchases ▶	2	500,751	18	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 ▶	7	558,692	39
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					✓	
b Other costs (attach schedule) ▶	4b						
5 Total. Add lines 1 through 4b ▶	5	1,055,116	78				

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: Stephen Murray C.P.A. Date: 11/13/09 Title: Director of Research Accounting

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

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no. ()	

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

(see instructions on page 19)

1 Description of property

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

2 Rent received or accrued

(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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 on page 19)

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

(1)	(2)	(3)	(4)	(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)

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 × column 6)

8 Allocable deductions (column 6 × 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 20)

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)					

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 21)

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)				
Totals	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions on page 21)

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)						
Totals	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.

Schedule J—Advertising Income (see instructions on page 21)

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)						
Totals (carry to Part II, line (5))						

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) Meteorite Magazine	4,000.00	3,302.63	697.37	27,006.00	38,628.49	697.37
(2) Athletic Programs	59,630.00	178,548.44	(118,918.44)			
(3)						
(4)						
(5) Totals from Part I						
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 63,630.00	Enter here and on page 1, Part I, line 11, col. (B). 181,851.07				Enter here and on page 1, Part II, line 27. 697.37

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions on page 22)

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

University of Arkansas
Form 990-T
FYE 6-30-09
71-6003252
Additional Information

	2009
Line12- Other Income:	
Bus Charters	36,183.00
Bus Advertising	52,535.98
Conference Housing	381,396.00
Total	<u>\$470,114.98</u>
Line 28- Schedule of Other Deductions:	
Operating Fuel	2,505.65
Insurance Fees	7,529.05
Travel	2,934.58
Supplies	10,773.64
Printing	1,015.76
Mailing	111.26
Advertising	87,209.96
Fees - Credit Cards, Custodial	42,914.46
Rent, Security, Uniforms, Utilities	656,973.14
Indirect Third Tier	103,411.74
Total	<u>915,379.24</u>