

Trinity University
Form 990
Tax Year 2008

Instructions for filing
Trinity University
Form 990T - Exempt Organization Business Return
for the period ended May 31, 2009

Signature...

The original return should be signed (using full name and title) and dated on page 2 by an authorized officer of the organization.

Filing...

The signed return should be filed on or before April 15, 2010, with...

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

Payment of tax...

No payment of tax is required.

To document the timely filing of your tax return(s), we suggest that you obtain and retain proof of mailing. Proof of mailing can be accomplished by sending the tax return(s) by registered or certified mail (metered by the U.S. Postal Service) or through the use of an IRS approved delivery method provided by an IRS designated private delivery service.

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

For calendar year 2008 or other tax year beginning 06/01, 2008, and ending 05/31, 2009. See separate instructions.

A Check box if address changed

B Exempt under section
 501(C)(3) 220(e) 530(a) 529(a)

C Book value of all assets at end of year

Name of organization (Check box if name changed and see instructions.)
TRINITY UNIVERSITY
Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.
ONE TRINITY PLACE
City or town, state, and ZIP code
NH 141
SAN ANTONIO, TX 78212-7200

D Employer identification number
(Employees' trust, see instructions for Block D on page 9.)
74-1109633

E Unrelated business activity codes
(See instructions for Block E on page 9.)
532000 443120

F Group exemption number (See instructions for Block F on page 9.) 1046678368.

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

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

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 ANA WINDHAM Telephone number 210-999-7306

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>370,599.</u>			
b	Less returns and allowances			
c	Balance	1 c	370,599.	
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3	370,599.	370,599.
4 a	Capital gain net income (attach Schedule D)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from partnerships and S corporations (attach statement)	5	29,696.	29,696.
6	Rent income (Schedule C)	6	17,919.	17,919.
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule 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	60,246.	63,865.
12	Other income (See page 11 of the instructions; attach schedule.)	12		
13	Total. Combine lines 3 through 12	13	478,460.	63,865.
				414,595.

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		293,243.
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule)	18		
19	Taxes and licenses	19		
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	22 a		22 b
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		
28	Other deductions (attach schedule)	28	SEE STATEMENT 3	626,942.
29	Total deductions. Add lines 14 through 28	29		920,185.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		-505,590.
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		-505,590.
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		-505,590.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15.
36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16.
37 Proxy tax. See page 16 of the instructions.
38 Alternative minimum tax.
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)
40 b Other credits (see page 17 of the instructions)
40 c General business credit. Attached Form 3800
40 d Credit for prior year minimum tax (attach Form 8801 or 8827)
40 e Total credits. Add lines 40a through 40d
41 Subtract line 40e from line 39.
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule).
43 Total tax. Add lines 41 and 42
44 a Payments: A 2007 overpayment credited to 2008
44 b 2008 estimated tax payments
44 c Tax deposited with Form 8868
44 d Foreign organizations: Tax paid or withheld at source (see instructions)
44 e Backup withholding (see instructions)
44 f Other credits and payments: Form 2439 Other
45 Total payments. Add lines 44a through 44f
46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid
49 Enter the amount of line 48 you want: Credited to 2009 estimated tax Refunded

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
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?
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
2 Purchases
3 Cost of labor
4 a Additional section 263A costs (attach schedule)
4 b Other costs (attach schedule)
5 Total. Add lines 1 through 4b
6 Inventory at end of year
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2.
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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

Preparer's signature Date Check if self-employed Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code ERNST & YOUNG U. S. LLP P. O. BOX 2938 SAN ANTONIO, TX 78299-2938
EIN 34-6565596 Phone no. 210-228-9696

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

(see instructions on page 19)

1 Description of property

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

2 Rent received or accrued

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

(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)

Table with 5 columns: 1 Description of debt-financed property, 2 Gross income, 3 Deductions, 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

Total dividends-received deductions included in column 8

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 20)

Table for Exempt Controlled Organizations with 6 columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income, 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.

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 columns: 7 Taxable Income, 8 Net unrelated income, 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.

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) STMT 4	60,246.	63,865.	-3,619.			
(2)						
(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). 60,246.	Enter here and on page 1, Part I, line 11, col. (B). 63,865.			Enter here and on page 1, Part II, line 27.

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 ▶			

ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

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RENTAL INCOME
ROYALTY INCOME FROM WORKING INTEREST
COPY & PRINTING SERVICES FOR GENERAL PUBLIC
MEMBERSHIPS TO GENERAL PUBLIC AND ALUMNI FOR RECREATIONAL FACILITIES
SPECIAL EVENT SALE OF MERCHANDISE
UNIVERSITY NEWSPAPER

FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

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PARTNERSHIP INCOME

29,696.

INCOME (LOSS) FROM PARTNERSHIPS

29,696.

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FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

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OVERHEAD/GENERAL	271,306.
WORKING INTEREST EXPENSES	177,771.
PURCHASED SERVICES	96,914.
MISCELLANEOUS	37,188.
COMMUNICATION	33,320.
TRAVEL	10,443.

PART II - LINE 28 - OTHER DEDUCTIONS	-----	626,942.
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SCHEDULE J - PART II, ADVERTISING INCOME REPORTED ON A SEPARATE BASIS

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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 =====
TRINITONIAN	60,246.	63,865.	-3,619.			
COLUMN TOTALS	60,246.	63,865.	-3,619.			

Trinity University
 EIN: 74-1109633
 FYE:5-31-2009
NOL Carryforward

NOL Carryforward

FYE 5/31	Loss Generated	Utilized	Loss Expired	Remaining by Yr	Loss Expires
1988	(208,104)	-	-	(208,104)	2003
1995	-	156,487	-	(51,617)	
1996	-	48,468	-	(3,149)	
1997	-	3,149	-	-	
1989	(179,583)	-	-	(179,583)	2004
1997	-	149,072	-	(30,511)	
1998	-	30,511	-	-	
1990	(204,998)	-	-	(204,998)	2005
1998	-	115,817	-	(89,181)	
1999	-	89,181	-	-	
1991	(829,152)	-	-	(829,152)	2006
1999	-	56,062	-	(773,090)	
2000	-	5,143	-	(767,947)	
2001	-	52,329	-	(715,618)	
2005	-	11,979	-	(703,639)	
2006	-	21,560	682,079	-	
1992	(423,150)	-	-	(423,150)	2012
2007	-	185,390	-	(237,760)	
1993	(453,915)	-	-	(453,915)	2013
1994	(34,018)	-	-	(34,018)	2014
2002	(60,637)	-	-	(60,637)	2022
2003	(23,003)	-	-	(23,003)	2023
2004	(61,347)	-	-	(61,347)	2024
2008	(505,590)	-	-	(505,590)	2028
Total CF	(2,983,497)	925,148	682,079	(1,376,270)	