

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

2006

For calendar year 2006 or other tax year beginning 7/01, 2006,
and ending 6/30, 2007

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

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

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 408A <input type="checkbox"/> <input type="checkbox"/> 529(a)	Print or Type	(<input type="checkbox"/> Check box if name changed and see instructions.) MIAMI UNIVERSITY 501 HIGH STREET OXFORD, OH 45056	D Employer identification number (Employees' trust, see instructions for Block D.) 31-6402089 E Unrelated business activity codes (See instructions for Block E.) 721110 561520
--	----------------------	---	--

C Book value of all assets at end of year 385,786,273.	F Group exemption number (See instructions for Block F.) ▶	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.
▶ **UNIVERSITY BOOKSTORE**

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 ▶ **DALE C. HINRICHS** Telephone number ▶ **513-529-6110**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales 704,344.			
b Less returns and allowances c Balance ▶	1 c 704,344.		
2 Cost of goods sold (Schedule A, line 7)	2 340,428.		
3 Gross profit. Subtract line 2 from line 1c	3 363,916.		363,916.
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) ST 1	5 -11,620.		-11,620.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule E)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Sch G)	9		
10 Exploited exempt activity income (Schedule I)	10 830,677.	508,053.	322,624.
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule.)	12		
13 Total. Combine lines 3 through 12	13 1,182,973.	508,053.	674,920.

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		142,673.	15
16 Repairs and maintenance		33.	16
17 Bad debts			17
18 Interest (attach schedule)			18
19 Taxes and licenses			19
20 Charitable contributions (See instructions for limitation rules.)			20 1,032.
21 Depreciation (attach Form 4562)	21	1,541.	
22 Less depreciation claimed on Schedule A and elsewhere on return	22 a		22 b 1,541.
23 Depletion			23
24 Contributions to deferred compensation plans			24
25 Employee benefit programs		56,537.	25
26 Excess exempt expenses (Schedule I)		322,624.	26
27 Excess readership costs (Schedule J)			27
28 Other deductions (attach schedule) SEE STATEMENT 2		40,797.	28
29 Total deductions. Add lines 14 through 28		565,237.	29
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		109,683.	30
31 Net operating loss deduction (limited to the amount on line 30) SEE STATEMENT 3		99,400.	31
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		10,283.	32
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		1,000.	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		9,283.	34

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. 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 1,392.	
36 Trusts Taxable at Trust Rates. See instructions for tax computation. 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 instructions 37	
38 Alternative minimum tax. 38	
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies 39 1,392.	

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: <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 0.	
41 Subtract line 40e from line 39 41 1,392.	
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 1,392.	
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 (attach Form 8913) 44f	
g Other credits and payments: <input type="checkbox"/> Form 2449 <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total... 44g	
45 Total payments. Add lines 44a through 44g 45 0.	
46 Estimated tax penalty (see 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 1,392.	
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 ▶ Refunded ▶ 49	

COPY

Part V Statements Regarding Certain Activities and Other Information (see instructions.)

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 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 ▶ \$ 0.		

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

1 Inventory at beginning of year 1		6 Inventory at end of year 6	
2 Purchases 2 340,428.		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2. 7 340,428.	
3 Cost of labor 3			
4a Additional section 263A costs (attach schedule) 4a			
b Other costs (attach sch) 4b			
5 Total. Add lines 1 through 4b. 5 340,428.		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? 8 X	

Sign Here 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.

Signature of officer: _____ Date: _____ Title: **INT VP FIN & TREAS** May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only

Preparer's signature: **SELF-PREPARED** Date: _____ Check if self-employed: 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)

1 Description of property		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	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)

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		4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of 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))
		(a) Straight line depreciation (attach sch)	(b) Other deductions (attach schedule)					
(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)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations				6 Deductions directly connected with income in column 5
		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		
(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)						
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)

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 (column 3 plus column 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)

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 columns 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) INTERCOLLEGIATE ATHLETICS						
(2)	799,532.	496,784.	302,748.	1,231,575.	4,019,114.	302,748.
(3) WMUB BROADCASTING TOWER RENTALS						
(4)	31,145.	11,269.	19,876.	64,436.	260,022.	19,876.
Totals	Enter here and on page 1, Part I, line 10, column (A) 830,677.	Enter here and on page 1, Part I, line 10, column (B) 508,053.				Enter here and on page 1, Part II, line 26. 322,624.

Schedule J – Advertising Income (See instructions.)

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) (column 2 minus column 3). If a gain, compute columns 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)						
(2)						
(3)						
(4)						
(5) Totals from Part I						
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, column (A).	Enter here and on page 1, Part I, line 11, column (B).				Enter here and on page 1, Part II, line 27.

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

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.			

**Depreciation and Amortization
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

MIAMI UNIVERSITY

Identifying number

31-6402089

Business or activity to which this form relates

FORM 4562 ONLY

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	\$108,000.
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	\$430,000.
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 2005 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	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 2007. 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.) (See instructions.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(j) (election)	15	
16	Other depreciation (including ACRS)	16	983.

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 2006	17	528.
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 2006 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.		592.	10	HY	S/L	30.
e 15-year property.						
f 20-year property.						
g 25-year property.			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C – Assets Placed in Service During 2006 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 instructions	22	1,541.
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No								24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	
25 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25		
26 Property used more than 50% in a qualified business use:									
27 Property used 50% or less in a qualified business use:									
UBKSTORE TAU	4/02/93	4.78	12,028.	575.	5.0	S/L HY			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	0.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	0.	

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)		(b)		(c)		(d)		(e)		(f)	
	Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	Vehicle 6						
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (not commuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 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 (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
	X	
38 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		X
39 Do you treat all use of vehicles by employees as personal use?		X
40 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?		X
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		X
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
42 Amortization of costs that begins during your 2006 tax year (see instructions):					
43 Amortization of costs that began before your 2006 tax year				43	
44 Total. Add amounts in column (f). See instructions for where to report				44	

MIAMI UNIVERSITY

31-6402089

STATEMENT 1
FORM 990-T, PART I, LINE 5
INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS

NAME	GROSS INCOME	DEDUCTIONS	INCOME (LOSS)
COMMONFUND DISTRESSED DEBT PTRS II	\$ 5,849.	\$ 378.	\$ 5,471.
COMMONFUND CAPITAL NATURAL RESRCS V	-7,239.	9,504.	-16,743.
ENDOWMENT PRIVATE EQ PARTNERS III, LP	-6,877.	674.	-7,551.
ENDOWMENT PRIVATE EQ PARTNERS IV, LP	8,231.	0.	8,231.
ENDOWMENT VENTURE PARTNERS II, LP	0.	0.	0.
ENDOWMENT VENTURE PARTNERS III, LP	75.	0.	75.
ENDOWMENT VENTURE PARTNERS IV, LP	192.	1.	191.
ENDOWMENT VENTURE PARTNERS V, LP	-1,311.	4.	-1,315.
INTERNATIONAL PRIVATE EQUITY PTRS	0.	0.	0.
INTERNATIONAL PRIVATE EQUITY PTRS II	103.	14.	89.
COMMONFUND CAPITAL NATURAL RESRCS VII	-68.	0.	-68.
		TOTAL	\$ <u>-11,620.</u>

STATEMENT 2
FORM 990-T, PART II, LINE 28
OTHER DEDUCTIONS

COPY

ADMIN EXPENSES	\$ 17,894.
BANK CARD CHARGES	9,645.
INSURANCE	19.
POSTAGE/SHIPPING	186.
SERVICES	2,604.
SUPPLIES AND MATERIALS	9,147.
TRAVEL	724.
UTILITIES/TELEPHONE	578.
TOTAL	\$ <u>40,797.</u>

STATEMENT 3
FORM 990-T, PART II, LINE 31
NET OPERATING LOSS DEDUCTION

LOSS YEAR ENDING	ORIGINAL LOSS	LOSS PREVIOUSLY USED	LOSS AVAILABLE
6/30/01	\$ 111,286.	\$ 26,748.	\$ 84,538.
6/30/03	7,307.	0.	7,307.
6/30/05	7,555.	0.	7,555.
TOTAL NET OPERATING LOSS DEDUCTION			\$ <u>99,400.</u>

ELECTION TO NOT CLAIM ADDITIONAL DEPRECIATION

PURSUANT TO IRC SECTION 1400N(D) (2), THE ORGANIZATION HEREBY ELECTS TO NOT CLAIM THE ADDITIONAL DEPRECIATION DEDUCTION FOR THE FOLLOWING CLASSES OF PROPERTY IN THE TAX YEAR ENDED 6/30/07.

ALL CLASSES OF PERSONAL PROPERTY

ELECTION TO DEPRECIATE MACRS PROPERTY UNDER THE STRAIGHT LINE METHOD

PURSUANT TO IRC SECTION 168(B) (3) (D), THE ORGANIZATION HEREBY ELECTS TO DEPRECIATE THE FOLLOWING PROPERTY PLACED IN SERVICE IN THE TAX YEAR ENDED 6/30/07 UNDER THE STRAIGHT LINE METHOD.

ALL CLASSES OF PERSONAL PROPERTY

COPY

MIAMI UNIVERSITY

31-6402089

SUMMARY OF GROSS RECEIPTS
ATTACHMENT TO FORM 990-T
YEAR ENDED 6/30/06

MIAMI UNIVERSITY 31-6402089
HIGH STREET
OXFORD, OH 45056

MIAMI UNIVERSITY IS INVOLVED IN UNRELATED ACTIVITIES. THE TOTAL INCOME IS INCLUDED IN GROSS RECEIPTS, LINE ONE.

THE TAXABLE ACTIVITY BREAKDOWN IS AS FOLLOWS:

ACTIVITY DESCRIPTION	BUSINESS CODE	GROSS RECEIPTS
SHRIVER BOOKSTORE	561520	704,344.
TOTAL, FORM 990-T, LINE 1		----- 704,344. =====

COPY

DISCLOSURE STATEMENT IRC SEC. 6661
ATTACHMENT TO FORM 990-T
YEAR ENDED 6/30/07

MIAMI UNIVERSITY 31-6402089
HIGH STREET
OXFORD, OH 45056

DURING FISCAL YEAR 2007, NATIONAL PUBLIC RADIO, INC. (NPR) MANAGED AND OPERATED A PUBLIC RADIO SATELLITE INTERCONNECTION SYSTEM FOR THE BENEFIT OF 349 PARTICIPATING PUBLIC RADIO STATIONS OR OTHER PUBLIC TELECOMMUNICATIONS ENTITIES, INCLUDING WMUB-MIAMI UNIVERSITY. THE GROSS REVENUES AND EXPENSES ATTRIBUTABLE TO THE UNRELATED USE OF THE INTERCONNECTION SYSTEM ARE REPORTED BY NPR ON FORM 990 AND 990-T FILED WITH THE INTERNAL REVENUE SERVICE CENTER, OGDEN, UTAH. IF THE REVENUES AND EXPENSES OF THE INTERCONNECTION SYSTEM WERE DEEMED TO FLOW THROUGH NPR TO THE PARTICIPATING STATION LICENSEES, AND WERE DEEMED TO BE REPORTABLE BY THEM, WMUB-MIAMI UNIVERSITY'S SHARE OF THE INCOME (LOSS) REPORTED BY NPR FOR ITS FISCAL YEAR SEPTEMBER 30, 2006 AND INCLUDEABLE IN THIS TAX RETURN WOULD BE \$(7,953).