

Form **990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung  
benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

**2007**Open to Public  
Inspection**A** For the 2007 calendar year, or tax year beginning

and ending

**B** Check if  
applicable

- ☒ Address  
change
- ☐ Name  
change
- ☐ Initial  
return
- ☐ Termin-  
ation
- ☐ Amended  
return
- ☐ Application  
pending

Please  
use IRS  
label or  
print or  
type See  
Specific  
Instruc-  
tions**C** Name of organization

UNIVERSITY CITY SCIENCE CENTER

Number and street (or P O box if mail is not delivered to street address)

3711 MARKET STREET, 8TH FLOOR

Room/suite

800

**D** Employer identification number

23-1645908

**E** Telephone number

215-966-6272

**F** Accounting method: ☐ Cash ☒ Accrual  
☐ Other (specify) ▶• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts  
must attach a completed Schedule A (Form 990 or 990-EZ).**H and I are not applicable to section 527 organizations.****H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶ N/A**H(c)** Are all affiliates included? N/A ☐ Yes ☐ No  
(If "No," attach a list)**H(d)** Is this a separate return filed by an or-  
ganization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶ N/A**G** Website: ▶ WWW.SCIENCECENTER.ORG**J** Organization type (check only one) ☒ 501(c) ( 3 ) (insert no) ☐ 4947(a)(1) or ☐ 527**K** Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross  
receipts are normally not more than \$25,000. A return is not required, but if the organization  
chooses to file a return, be sure to file a complete return**M** Check ☐ if the organization is **not** required to attach  
Sch. B (Form 990, 990-EZ, or 990-PF).**L** Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 16,787,141.**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	<b>1</b>	Contributions, gifts, grants, and similar amounts received			
	<b>a</b>	Contributions to donor advised funds	<b>1a</b>		
	<b>b</b>	Direct public support (not included on line 1a)	<b>1b</b>	140,145.	
	<b>c</b>	Indirect public support (not included on line 1a)	<b>1c</b>		
	<b>d</b>	Government contributions (grants) (not included on line 1a)	<b>1d</b>	3,835,801.	
	<b>e</b>	Total (add lines 1a through 1d) (cash \$ 3,975,946. noncash \$ )	<b>1e</b>	3,975,946.	
	<b>2</b>	Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>	12,301,537.	
	<b>3</b>	Membership dues and assessments	<b>3</b>		
	<b>4</b>	Interest on savings and temporary cash investments	<b>4</b>	509,658.	
	<b>5</b>	Dividends and interest from securities	<b>5</b>		
	<b>6 a</b>	Gross rents			
	<b>b</b>	Less rental expenses	<b>6b</b>		
<b>c</b>	Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>			
<b>7</b>	Other investment income (describe ▶ )	<b>7</b>			
<b>8 a</b>	Gross amount from sales of assets other than inventory	<b>8a</b>			
<b>b</b>	Less cost or other basis and sales expenses	<b>8b</b>			
<b>c</b>	Gain or (loss) (attach schedule)	<b>8c</b>			
<b>d</b>	Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8d</b>			
<b>9</b>	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
<b>a</b>	Gross revenue (not including \$ of contributions reported on line 1b)	<b>9a</b>			
<b>b</b>	Less direct expenses other than fundraising expenses	<b>9b</b>			
<b>c</b>	Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>			
<b>10 a</b>	Gross sales of inventory, less returns and allowances	<b>10a</b>			
<b>b</b>	Less cost of goods sold	<b>10b</b>			
<b>c</b>	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	<b>10c</b>			
<b>11</b>	Other revenue (from Part VII, line 103)	<b>11</b>			
<b>12</b>	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>	16,787,141.		
Expenses	<b>13</b>	Program services (from line 44, column (B))	<b>13</b>	10,464,966.	
	<b>14</b>	Management and general (from line 44, column (C))	<b>14</b>	3,590,489.	
	<b>15</b>	Fundraising (from line 44, column (D))	<b>15</b>	384,099.	
	<b>16</b>	Payments to affiliates (attach schedule)	<b>16</b>		
<b>17</b>	Total expenses. Add lines 13 and 14, column (A)	<b>17</b>	14,439,554.		
Net Assets	<b>18</b>	Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>	2,347,587.	
	<b>19</b>	Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>	9,308,415.	
	<b>20</b>	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 1	<b>20</b>	-3,216,822.	
	<b>21</b>	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>	8,439,180.	

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12-27-07

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2007)

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>0.</u> noncash \$ <u>0.</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>15,125.</u> noncash \$ <u>0.</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>			<b>STATEMENT 3</b>	
	15,125.	15,125.		
<b>23</b> Specific assistance to individuals (attach schedule)				
<b>24</b> Benefits paid to or for members (attach schedule)				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	2,180,510.	823,692.	1,199,253.	157,565.
<b>25b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
<b>25c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	507,457.	200,439.	307,018.	
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	70,387.	27,802.	42,585.	
<b>28</b> Employee benefits not included on lines 25a-27	103,383.	40,835.	62,548.	
<b>29</b> Payroll taxes	190,655.	75,306.	115,349.	
<b>30</b> Professional fundraising fees				
<b>31</b> Accounting fees	138,849.	3,450.	135,399.	
<b>32</b> Legal fees	289,092.	21,422.	267,670.	
<b>33</b> Supplies	129,133.	12,705.	116,428.	
<b>34</b> Telephone	17,180.	263.	16,917.	
<b>35</b> Postage and shipping	13,287.	703.	12,584.	
<b>36</b> Occupancy	401,800.	16,800.	385,000.	
<b>37</b> Equipment rental and maintenance	14,470.		14,470.	
<b>38</b> Printing and publications				
<b>39</b> Travel	115,102.	4,529.	110,573.	
<b>40</b> Conferences, conventions, and meetings				
<b>41</b> Interest	2,161,386.	2,127,160.	34,226.	
<b>42</b> Depreciation, depletion, etc. (attach schedule)	2,455,077.	2,455,077.		
<b>43</b> Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
<b>g</b> SEE STATEMENT 2	5,636,661.	4,639,658.	770,469.	226,534.
<b>44</b> Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	14,439,554.	10,464,966.	3,590,489.	384,099.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A, (ii) the amount allocated to Program services \$ N/A,(iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A

**Part III** Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► <b>SEE STATEMENT 5</b>	<b>Program Service Expenses</b> (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
<b>a</b> UCSC CARRIES OUT BASIC AND APPLIED RESEARCH AND DEVELOPMENT, JOINT PROJECTS WITH UNIVERSITIES AND INDUSTRY, AND PROVIDES TECHNICAL, EDUCATIONAL, CONSULTING, AND PLANNING SERVICES IN DIVERSE DISCIPLINES.	
(Grants and allocations \$ 15,125. ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,230,071.
<b>b</b> SEE STATEMENT 4	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	9,234,895.
<b>c</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>d</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>e</b> Other program services (attach schedule)	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f</b> Total of Program Service Expenses (should equal line 44, column (B), Program services)	10,464,966.

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**Part IV Balance Sheets** (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

				(A) Beginning of year		(B) End of year
<b>Assets</b>	45	Cash - non-interest-bearing		67,983.	45	182,576.
	46	Savings and temporary cash investments		2,709,754.	46	4,285,338.
	47 a	Accounts receivable	47a 2,542,446.			
	b	Less: allowance for doubtful accounts	47b 318,490.	2,932,043.	47c	2,223,956.
	48 a	Pledges receivable	48a			
	b	Less: allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b	
	51 a	Other notes and loans receivable	51a			
	b	Less: allowance for doubtful accounts	51b	16,477.	51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		262,356.	53	208,253.
	54 a	Investments - publicly-traded securities STMT 7 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		9,513,740.	54a	9,471,685.
	b	Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b	
55 a	Investments - land, buildings, and equipment: basis STMT 6	55a				
b	Less: accumulated depreciation	55b		55c		
56	Investments - other SEE STATEMENT 8		489,974.	56	3,657,020.	
57 a	Land, buildings, and equipment: basis	57a 80,558,162.				
b	Less: accumulated depreciation STMT 9	57b 28,750,302.	52,866,149.	57c	51,807,860.	
58	Other assets, including program-related investments (describe SEE STATEMENT 10)		2,352,787.	58	3,301,361.	
59	<b>Total assets</b> (must equal line 74). Add lines 45 through 58		71,211,263.	59	75,138,049.	
<b>Liabilities</b>	60	Accounts payable and accrued expenses		3,185,192.	60	2,164,462.
	61	Grants payable			61	
	62	Deferred revenue		259,093.	62	5,793.
	63	Loans from officers, directors, trustees, and key employees			63	
	64 a	Tax-exempt bond liabilities			64a	
	b	Mortgages and other notes payable		56,596,451.	64b	62,444,481.
	65	Other liabilities (describe SEE STATEMENT 11)		1,862,112.	65	2,084,133.
	66	<b>Total liabilities.</b> Add lines 60 through 65		61,902,848.	66	66,698,869.
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted		9,257,815.	67	8,333,623.
	68	Temporarily restricted		50,600.	68	105,557.
	69	Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	<b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		9,308,415.	73	8,439,180.
	74	<b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73		71,211,263.	74	75,138,049.

Form 990 (2007)

**Part IV-A** Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	21,964,893.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12:			
<b>1</b>	Net unrealized gains on investments	<b>b1</b>	587,823.	
<b>2</b>	Donated services and use of facilities	<b>b2</b>		
<b>3</b>	Recoveries of prior year grants	<b>b3</b>		
<b>4</b>	Other (specify): <u>SEE STATEMENT 12</u>	<b>b4</b>	4,449,737.	
	Add lines <b>b1</b> through <b>b4</b>			<b>b</b> 5,037,560.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>			<b>c</b> 16,927,333.
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :			
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify): <u>SEE STATEMENT 14</u>	<b>d2</b>	-140,192.	
	Add lines <b>d1</b> and <b>d2</b>			<b>d</b> -140,192.
<b>e</b>	Total revenue (Part I, line 12). Add lines <b>c</b> and <b>d</b>			<b>e</b> 16,787,141.

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	22,834,128.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17:			
1	Donated services and use of facilities	<b>b1</b>		
2	Prior year adjustments reported on Part I, line 20	<b>b2</b>		
3	Losses reported on Part I, line 20	<b>b3</b>		
4	Other (specify): <u>SEE STATEMENT 13</u>	<b>b4</b>	8,394,574.	
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	8,394,574.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	14,439,554.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
1	Investment expenses not included on Part I, line 6b	<b>d1</b>		
2	Other (specify): _____	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0.
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines <b>c</b> and <b>d</b>		<b>e</b>	14,439,554.

**Part V-A** **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
----- SEE STATEMENT 15		1993295.	187,215.	0.
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**Part VI Other Information** (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
82b	N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
83b			
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
84b	N/A		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
85a	N/A		
85b	N/A		
c	Dues, assessments, and similar amounts from members		
85c	N/A		
d	Section 162(e) lobbying and political expenditures		
85d	N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85e	N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85f	N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85g	N/A		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
85h	N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
86a	N/A		
b	Gross receipts, included on line 12, for public use of club facilities		
86b	N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
87a	N/A		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
87b	N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	X	
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
88b			
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> , section 4912 <u>0.</u> ; section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89b			
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
89c	0.		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
89d	0.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89e			
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89f			
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89g			
90 a	List the states with which a copy of this return is filed <u>PA</u>		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	49
91 a	The books are in care of <u>COMPANY OFFICE</u> Telephone no <u>215 966-6272</u> Located at <u>3711 MARKET STREET, 8TH FLOOR, PHILADELPHIA, PA</u> ZIP + 4 <u>19104</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	X

**Part VI Other Information** (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

If "Yes," enter the name of the foreign country **N/A**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

N/A

**Part VII Analysis of Income-Producing Activities** (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 17					12,301,537.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	509,658.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		509,658.	12,301,537.
105 Total (add line 104, columns (B), (D), and (E))					12,811,195.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	THE ACTIVITIES REFLECTED IN PART VII, EXCEPT FOR THE DIRECT RESEARCH
93B	ACTIVITIES, ARE IN FURTHERANCE AND SUPPORT OF THE RESEARCH PARK, AN
93C	AREA DESCRIBED IN STATEMENT 4.

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STATEMENT 18	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

**Part XI** Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes No

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 officer) is based on all information of which preparer has any knowledge.

**Please Sign Here**

Signature of officer: Stephen S. Tang Date: 11/14/03

Type or print name and title: STEPHEN S. TANG, PHD, PRESIDENT AND CEO

**Paid Preparer's Use Only**

Preparer's signature: Edward J. Leonard CPA Date: 11/14/03 Check if: Preparer's SSN or PTIN (See Gen. Inst. X)

Firm's name (or yours if self-employed), address, and ZIP + 4: AMPER, POLITZINER & MAT  
101 WEST AVENUE, P.O. B  
JENKINTOWN, PA 19046-04

**SCHEDULE A**  
**(Form 990 or 990-EZ)**Department of the Treasury  
Internal Revenue Service**Organization Exempt Under Section 501(c)(3)**(Except Private Foundation) and Section 501(e), 501(f), 501(k),  
501(n), or 4947(a)(1) Nonexempt Charitable Trust**Supplementary Information-(See separate instructions.)**▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

**2007**

Name of the organization

UNIVERSITY CITY SCIENCE CENTER

Employer identification number

23 1645908

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
MARY ROBERTSON 3711 MARKET STREET, SUITE 800, PHILAD	SR. PROP. MANAGER 40.00	100,430.	23,073.	
TYRONE CHILCOTE 3711 MARKET STREET, SUITE 800, PHILAD	SR. PROP. MANAGER 40.00	134,525.	23,092.	
LORRAINE LOPRESTI 3711 MARKET STREET, SUITE 800, PHILAD	MANAGING DIRECTOR 40.00	88,600.	13,563.	
CHRISTOPHER LAING 3711 MARKET STREET, SUITE 800, PHILAD	DIRECTOR-FIN SERVICE 40.00	93,179.	15,598.	
RICHARD SOUTHERLAND 3711 MARKET STREET, SUITE 800, PHILAD	CONSTRUCTION MANAGER 40.00	88,999.	14,363.	
Total number of other employees paid over \$50,000 ▶	11			

**Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
WOLF, BLOCK, SCHORR & SOLIS-COHEN 1650 ARCH STREET, 22ND FLOOR, PHILADELPHIA, PA 19104	LEGAL	291,422.
GOLDENBERG ROSENTHAL, LLP 101 WEST AVENUE, JENKINTOWN, PA 19046	ACCOUNTING/AUDITING/TAX	151,950.
THE ESOURCE GROUP 4110 BUTLER PIKE, SUITE B-100, PLYMOUTH MEETING, PA 19066	IT CONSULTANTS	139,331.
TRIGON TECHNOLOGY GROUP, LLC 3701 MARKET STREET, SUITE 300, PHILADELPHIA, PA 19104	IT CONSULTANTS	113,200.
BERNARD MANAGEMENT CORP PEDDLAR'S VILLAGE SUITE 19A, CHRISTIANA, DE 19702	PROPERTY MANAGEMENT SERVICE	111,921.
Total number of others receiving over \$50,000 for professional services ▶	10	

**Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None " See page 2 of the instructions )

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
ABM MID-ATLANTIC PO BOX 8500 LOCK BOX #6626, PHILADELPHIA, PA 19176	JANITORIAL SERVICES	507,534.
WILLIS OF MARYLAND, INC. PO BOX 13784, NEWARK, NJ 07188-0784	INSURANCE BROKER	427,211.
CLEMENS CONSTRUCTION COMPANY, INC 1435 WALNUT STREET, PHILADELPHIA, PA 19102	CONSTRUCTION SERVICES	240,594.
WILLIARD LIMBACH 175 TITUS AVENUE, SUITE 100, WARRINGTON, PA 18976	HVAC MAINTENANCE	196,884.
FLUIDICS, INC. 801 W. LANCASTER AVE., LOCK BOX 44, BRYN MAWR, PA 19001	HVAC MAINTENANCE	185,709.
Total number of other contractors receiving over \$50,000 for other services ▶	23	

**Part III** Statements About Activities (See page 2 of the instructions)

Yes No

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ 20,000. (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B ) **VI-B, LINE I**

1

X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)

a Sale, exchange, or leasing of property?

2a

X

b Lending of money or other extension of credit?

2b

X

c Furnishing of goods, services, or facilities?

2c

X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990

2d

X

e Transfer of any part of its income or assets?

2e

X

- 3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)

3a

X

b Did the organization have a section 403(b) annuity plan for its employees?

3b

X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement

3c

X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d

X

- 4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g

4a

X

b Did the organization make any taxable distributions under section 4966?

N/A

4b

c Did the organization make a distribution to a donor, donor advisor, or related person?

N/A

4c

d Enter the total number of donor advised funds owned at the end of the tax year

►

0

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year

►

0.

f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts

►

0.

g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year

►

0.

Schedule A (Form 990 or 990-EZ) 2007

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 8 of the instructions.)I certify that the organization is not a private foundation because it is. (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name; city, and state ►
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A )
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 12 ☒ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A )
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization  
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

**Provide the following information about the supported organizations.** (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
<b>Total</b> ►					

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 of the instructions.)

Schedule A (Form 990 or 990-EZ) 2007

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**  
**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
<b>15</b> Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	1,829,735.	1,093,493.	184,134.	543,347.	3,650,709.
<b>16</b> Membership fees received					
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	11,814,895.	16,447,949.	10,919,798.	9,225,244.	48,407,886.
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	251,546.	393,088.	74,160.	101,777.	820,571.
<b>19</b> Net income from unrelated business activities not included in line 18					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
<b>23</b> Total of lines 15 through 22	13,896,176.	17,934,530.	11,178,092.	9,870,368.	52,879,166.
<b>24</b> Line 23 minus line 17	2,081,281.	1,486,581.	258,294.	645,124.	4,471,280.
<b>25</b> Enter 1% of line 23	138,962.	179,345.	111,781.	98,704.	
<b>26</b> Organizations described on lines 10 or 11: <b>a</b> Enter 2% of amount in column (e), line 24					N/A
<b>b</b> Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					N/A
<b>c</b> Total support for section 509(a)(1) test. Enter line 24, column (e)					N/A
<b>d</b> Add: Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____					N/A
<b>e</b> Public support (line 26c minus line 26d total)					N/A
<b>f</b> Public support percentage (line 26e (numerator) divided by line 26c (denominator))					N/A %
<b>27</b> Organizations described on line 12: <b>a</b> For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) 0. (2005) 0. (2004) 0. (2003) 0.					
<b>b</b> For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) 4,705,256. (2005) 5,412,840. (2004) 7,040,530. (2003) 5,514,262.					
<b>c</b> Add: Amounts from column (e) for lines 15 3,650,709. 16 _____ 17 48,407,886. 20 _____ 21 _____					27c 52,058,595.
<b>d</b> Add: Line 27a total 0. and line 27b total 22,672,888.					27d 22,672,888.
<b>e</b> Public support (line 27c total minus line 27d total)					27e 29,385,707.
<b>f</b> Total support for section 509(a)(2) test. Enter amount on line 23, column (e)					27f 52,879,166.
<b>g</b> Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 55.5714%
<b>h</b> Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h 1.5518%
<b>28</b> Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15					

**Part V Private School Questionnaire** (See page 9 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
<b>29</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
<b>30</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
<b>31</b> Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement )		
<b>32</b> Does the organization maintain the following		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff?		
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.)		
<b>33</b> Does the organization discriminate by race in any way with respect to		
<b>a</b> Students' rights or privileges?		
<b>b</b> Admissions policies?		
<b>c</b> Employment of faculty or administrative staff?		
<b>d</b> Scholarships or other financial assistance?		
<b>e</b> Educational policies?		
<b>f</b> Use of facilities?		
<b>g</b> Athletic programs?		
<b>h</b> Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement )		
<b>34 a</b> Does the organization receive any financial aid or assistance from a governmental agency?		
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		
<b>35</b> Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		

Schedule A (Form 990 or 990-EZ) 2007

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 11 of the instructions.)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☒ a ☐ if the organization belongs to an affiliated groupCheck ☐ b ☐ if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
	N/A	
<b>36</b> Total lobbying expenditures to influence public opinion (grassroots lobbying)	<b>36</b>	
<b>37</b> Total lobbying expenditures to influence a legislative body (direct lobbying)	<b>37</b>	
<b>38</b> Total lobbying expenditures (add lines 36 and 37)	<b>38</b>	
<b>39</b> Other exempt purpose expenditures	<b>39</b>	
<b>40</b> Total exempt purpose expenditures (add lines 38 and 39)	<b>40</b>	
<b>41</b> Lobbying nontaxable amount Enter the amount from the following table -		
<b>If the amount on line 40 is -</b>	<b>The lobbying nontaxable amount is -</b>	
Not over \$500,000	20% of the amount on line 40	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
<b>42</b> Grassroots nontaxable amount (enter 25% of line 41)	<b>42</b>	
<b>43</b> Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	<b>43</b>	
<b>44</b> Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	<b>44</b>	

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 13 of the instructions )

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
<b>45</b> Lobbying nontaxable amount					0.
<b>46</b> Lobbying ceiling amount (150% of line 45(e))					0.
<b>47</b> Total lobbying expenditures					0.
<b>48</b> Grassroots nontaxable amount					0.
<b>49</b> Grassroots ceiling amount (150% of line 48(e))					0.
<b>50</b> Grassroots lobbying expenditures					0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions )

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
X		20,000.
		20,000.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

SEE STATEMENT 19

**Part VII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting organization to a noncharitable exempt organization of**

(i) **Cash**

(ii) Other assets

**b Other transactions**

**(i) Sales or exchanges of assets with a noncharitable exempt organization.**

**(II) Purchases of assets from a noncharitable exempt organization**

(iii) Rental of facilities, equipment, or other assets

**(iv) Reimbursement arrangements**

**(v) Loans or loan guarantees**

**(vi) Performance of services or membership or fundraising solicitations**

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

N/A

[illegible]

**52 a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐

► ☐ Yes ☒ No

b. If "Yes," complete the following schedule

N/A

[illegible]

**THIS ATTACHMENT IS NOT FOR PUBLIC INSPECTION**

**UNIVERSITY CITY SCIENCE CENTER  
23-1645908  
as of December 31, 2006 (2007 - FORM 990)**

**Form 990  
Schedule A  
(Part IV - Line 27B)**

<b>Year 2005</b>	<b>Amount on Line 25</b>	<b>Larger of Line 25 or \$5,000</b>	<b>Amount in Excess</b>
3,014,853	138,962	138,962	2,875,891
154,786	138,962	138,962	15,824
600,204	138,962	138,962	461,242
142,074	138,962	138,962	3,112
526,430	138,962	138,962	387,468
148,116	138,962	138,962	9,154
450,949	138,962	138,962	311,987
522,668	138,962	138,962	383,706
395,834	138,962	138,962	256,872
271,146	138,962	138,962	132,184
<b>TOTAL</b>	<b>5,955,914</b>	<b>1,250,658</b>	<b>4,705,256</b>

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	1
DESCRIPTION		AMOUNT	
UNREALIZED GAIN ON INVESTMENTS		587,823.	
LOSS FROM TAXABLE SUBSIDIARIES		-4,765,877.	
EQUITY EARNINGS FROM PASS THROUGH ENTITIES - TAX TO BOOK BASIS ADJUSTMENTS		140,192.	
MINORITY INTEREST IN NET LOSS OF CONSOLIDATED SUBSIDIARIES		821,040.	
TOTAL TO FORM 990, PART I, LINE 20		-3,216,822.	

FORM 990	OTHER EXPENSES			STATEMENT	2
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING	
MISCELLANEOUS	142,928.	116,386.	26,542.		
CONSULTANTS	483,739.	2,560.	254,645.	226,534.	
INSURANCE	153,777.	70,359.	83,418.		
BAD DEBT EXPENSE	35,051.		35,051.		
UTILITIES	794,348.	782,858.	11,490.		
COMMISSIONS	6,859.	6,859.			
MAINTENANCE	549,965.	548,982.	983.		
MARKETING	165,383.	40,747.	124,636.		
AMORTIZATION	167,244.	167,244.			
SUBSCRIPTIONS	47,505.	10,978.	36,527.		
SECURITY	172,071.	163,502.	8,569.		
PARKING LOT					
OPERATING EXPENSES	1,161,562.	1,161,361.	201.		
RECRUITING EXPENSES	3,000.		3,000.		
REAL ESTATE AND					
OTHER TAXES	312,005.	311,805.	200.		
OTHER PROFESSIONAL					
FEES	25,562.		25,562.		
TEMPORARY AND OTHER					
SERVICES	147,714.	94,671.	53,043.		
MEALS &					
ENTERTAINMENT	81,078.	1,541.	79,537.		
BANK FEES	27,065.		27,065.		
FIRE AND LIFE SAFETY	14,584.	14,584.			
CONDO ASSOCIATION					
FEES	1,145,221.	1,145,221.			
TOTAL TO FM 990, LN 43	5,636,661.	4,639,658.	770,469.	226,534.	

FORM 990

CASH GRANTS AND ALLOCATIONS  
TO OTHERS

STATEMENT 3

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESSAMOUNTTHE PARTNERSHIP CDC  
4020 MARKET SREET  
PHILADELPHIA, PA 19104

1,000.

BETHESDA PROJECT  
1630 SOUTH STREET  
PHILADELPHIA, PA 19146

1,000.

SPRUCE HILL COMMUNITY TRUST  
257 S 45TH STREET  
PHILADELPHIA, PA 19104

500.

WORLD TRADE CENTER CHARITABLE ORG  
TWO PENN CENTER SUITE 305 1500 JFK BOULEVARD  
PHILADELPHIA, PA 19102

50.

CHILDREN'S HOSPITAL  
324 S 34TH STREET  
PHILADELPHIA, PA 19104

2,500.

IPRAXIS  
3624 MARKET STREET SUITE 1SB  
PHILADELPHIA, PA 19104

10,075.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B

15,125.

FORM 990	STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS	STATEMENT	4
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## DESCRIPTION OF PROGRAM SERVICE TWO

UCSC OPERATES AND MANAGES A SCIENTIFIC AND EDUCATIONAL RESEARCH PARK CONTAINING 11 BUILDINGS, HOUSING APPROX. 7,000 PEOPLE IN A 17 ACRE PARK, WITH APPROXIMATELY ONE MILLION SQUARE FEET OF OFFICE AND LABORATORY SPACE, LOCATED IN THE WEST PHILA. PA, AREA AND SUPPORTS SIMILAR PROGRAMS IN OTHER AREAS. THE CENTER ALSO PROVIDES INCUBATOR SERVICES AND ASSISTANCE TO COMPANIES WITH AN EMPHASIS ON SCIENTIFIC, EDUCATIONAL, AND TECHNOLOGY RELATED CONCERNS. IT IS ALSO A REDEVELOPER OF THE UNIVERSITY CITY WEST PHILADELPHIA AREA, WHERE IT IS LOCATED.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE B		9,234,895.

FORM 990	STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III	STATEMENT	5
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## EXPLANATION

TO STIMULATE SCIENTIFIC RESEARCH, DEVELOPMENT, AND EDUCATIONAL ACTIVITIES, PRIMARILY IN THE MIDDLE ATLANTIC REGION OF THE UNITED STATES. TO PROMOTE THE ECONOMIC GROWTH AND HEALTH OF THAT REGION BY PROMOTING THE ESTABLISHMENT AND EXPENSION IN THE REGION OF BUSINESS AND INDUSTRY ORIENTED TOWARDS SCIENCE, RESEARCH AND EDUCATION. TO FURTHER THE REDEVELOPMENT AND REVITALIZATION OF THE SECTION OF PHILADELPHIA KNOWN AS UNIVERSITY CITY IN FURTHERANCE OF THE FOREGOING PURPOSES. ALSO, TO ENCOURAGE THE PRIVATE SECTOR TO PARTICIPATE IN THESE ENDEAVORS.

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	6
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SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
RESTRICTED FUNDS -	FMV				
FIXED INCOME FUNDS				634,531.	634,531.
RESTRICTED FUNDS -	FMV				
EQUITY FUNDS				1,008,313.	1,008,313.
RESTRICTED FUNDS -	FMV				
CORPORATE BONDS			1,556,585.		1,556,585.

RESTRICTED FUNDS - FMV			
OTHER INVESTMENTS	636,425.		636,425.
TO FORM 990, LINE 54A, COL B	2,193,010.	1,642,844.	3,835,854.

FORM 990	GOVERNMENT SECURITIES	STATEMENT	7
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DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
RESTRICTED FUNDS - US GOVERNMENT OBLIGATIONS	FMV	5,635,831.		5,635,831.
TOTAL TO FORM 990, LINE 54A, COL B		5,635,831.		5,635,831.

FORM 990	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	AMOUNT
RESTRICTED FUNDS - CASH AND CASH EQUIVILENTS	MARKET VALUE	409,570.
RESTRICTED FUNDS - INVESTMENTS IN PARTNERSHIPS	MARKET VALUE	3,247,450.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		3,657,020.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT, FURNITURE, VARIOUS FIXED	75,454,435.	28,750,302.	46,704,133.
LAND	5,103,727.	0.	5,103,727.
TOTAL TO FORM 990, PART IV, LN 57	80,558,162.	28,750,302.	51,807,860.

FORM 990	OTHER ASSETS	STATEMENT 10
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DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
SECURITY DEPOSITS	1,115.	0.
DEFERRED RENTAL ALLOWANCE, MORTGAGE COMMITMENT AND FINANCING FEES	1,836,590.	1,953,278.
MINORITY INTEREST	515,082.	1,348,083.
TOTAL TO FORM 990, PART IV, LINE 58	2,352,787.	3,301,361.

FORM 990	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
SECURITY DEPOSITS AND OTHER LIABILITIES	1,820,519.	2,030,579.
MINORITY INTEREST	41,593.	53,554.
TOTAL TO FORM 990, PART IV, LINE 65	1,862,112.	2,084,133.

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT 12
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DESCRIPTION	AMOUNT
REVENUE CONSOLIDATED SUBSIDIARIES NET OF ELIMINATIONS AND RECLASSIFICATIONS	3,628,697.
MINORITY INTEREST IN NET LOSS OF CONSOLIDATED SUBSIDIARIES	821,040.
TOTAL TO FORM 990, PART IV-A	4,449,737.

FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT 13
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DESCRIPTION	AMOUNT
EXPENDITURES CONSOLIDATED SUBS, NET OF ELIMINATIONS AND RECLASSIFICATIONS	8,394,574.
TOTAL TO FORM 990, PART IV-B	8,394,574.

FORM 990	OTHER REVENUE INCLUDED ON FORM 990	STATEMENT 14
DESCRIPTION		AMOUNT
K-1 EARNINGS IN EXCESS OF BOOK EARNINGS FOR PASS THROUGH ENTITY INTERESTS		-140,192.
TOTAL TO FORM 990; PART IV-A		-140,192.

FORM 990	PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT 15
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PRADIP BANERJEE 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	PRESIDENT AND CEO 40.00	502,500.	3,879.	0.
CURTIS HESS 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	SENIOR VICE PRESIDENT REAL ESTATE 40.00	240,150.	38,361.	0.
LAUREL PHILLIPS 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	VICE PRESIDENT ACCOUNTING 40.00	189,067.	34,159.	0.
LAWRENCE AGULNICK 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	CHIEF OF STAFF 40.00	76,408.	16,405.	0.
STEVEN M. ALTSCHULER, M.D. 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
MAXINE BALLEEN 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
DEAN LEWIS 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	CHIEF FINANCIAL OFFICER 40.00	355,150.	35,570.	0.
RICHARD A. BENDIS 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.

CRAIG CARNAROLI 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
MICHAEL A. DIPIANO 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
STEPHEN W. DIRECTOR, PHD 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
GLENN N. GAULTON 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
PHILIP P. GERBINO, PHD 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
RICHARD P. JAFFE, ESQUIRE 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
RUSSELL E. KAUFMAN, MD 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
KENNETH L. KRING 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
NICHOLAS J. MAIALE, ESQUIRE 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
P. SHERRILL NEFF 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
ARTHUR H. RUBENSTEIN 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
LARRY F. LEMANSKI 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
RICHARD MILLER 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	VICE PRESIDENT OF MARKETING 40.00	159,316.	21,522.	0.

CHRISTOPHER STARR 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	VICE PRES & EXEC DIRECTOR 40.00	201,006.	18,915.	0.
VANAJA RAGAVAN 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	SENIOR VICE PRESIDENT 40.00	94,846.	2,014.	0.
THOMAS GREENWOOD 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	CONTROLLER 40.00	123,150.	15,228.	0.
EDUARDO D. GLANDT, PHD 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
DAVID P. HOLVECK 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
STEPHEN S. TANG, PHD 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	PRESIDENT AND CEO 40.00	0.	0.	0.
ROBERT D. FALESE 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
KENNETH J. SOPRANO, PHD 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	BOARD MEMBER 0.25	0.	0.	0.
CHAD WOMACK 3711 MARKET STREET, SUITE 800 PHILADELPHIA, PA 19103	VP OF EDUCATION & TRAINING 40.00	51,702.	1,162.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>1,993,295.</u>	<u>187,215.</u>	<u>0.</u>

FORM 990	IDENTIFICATION OF RELATED ORGANIZATIONS PART VI, LINE 80B	STATEMENT	16
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NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
PORT OF TECHNOLOGY, INC.		X
UNIVERSITY PARK ASSOCIATES I, LLP		X
UNIVERSITY PARK ASSOCIATES II, LLP		X
UNIVERSITY PARK ASSOCIATES III, LLP		X
RESEARCH PARK, INC.		X
NEURO DIAGNOSTIC DEVICES, INC.		X
UNIVERSITY CITY SCIENCE CENTER ASSOCIATES		X
SCIENCE CENTER CAPITAL I, LP		X
SCC GP-GP, INC.		X

SEC GP, LP.  
SCIENCE CENTER CAPITAL MANAGEMENT COMPANY

X  
X

FORM 990 PROGRAM SERVICE REVENUE STATEMENT 17

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
RESEARCH PARK DEVELOPMENT AND MANAGEMENT FEES					1,364,963.
RENTS FROM EXEMPT PURPOSE PROPERTIES					10,745,058.
EQUITY EARNINGS FROM EXEMPT PURPOSE VENTURES					191,516.
TO FORM 990, PART VII, LINE 93					12,301,537.

FORM 990

PART IX - INFORMATION REGARDING TAXABLE  
SUBSIDIARIES AND DISREGARDED ENTITIES

STATEMENT 18

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

PORT OF TECHNOLOGY, INC.

ADDRESS

3711 MARKET STREET, SUITE 800, PHILADELPHIA, PA 19104

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
23-3054794	100.00%	INCUBATOR STARTUP SUPPORT	-491,774.	384,810.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

UNIVERSITY PARK ASSOCIATES I, LLC

ADDRESS

3711 MARKET STREET, SUITE 800, PHILADELPHIA, PA 19104

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
23-3011497	75.00%	OFFICE BUILDING	-11,658.	4,932,336.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

UNIVERSITY PARK ASSOCIATES, II, LLC

ADDRESS

3711 MARKET STREET, SUITE 800, PHILADELPHIA, PA 19104

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
23-3011120	75.00%	OFFICE BUILDING	-38,134.	3,004,089.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

UNIVERSITY CITY PARK ASSOCIATES III, LLC

ADDRESS

3711 MARKET STREET, SUITE 800, PHILADELPHIA, PA 19104

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
51-0408876	50.00%	OFFICE BUILDING	-256,136.	7,402,654.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

RESEARCH PARK, INC.

ADDRESS

3711 MARKET STREET, SUITE 800, PHILADELPHIA, PA 19104

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
23-2671100	100.00%	SERVICES - REAL ESTATE MGMT	-273,222.	335,624.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

NEURO DIAGNOSTIC DEVICES, INC.

ADDRESS

3624 MARKET STREET, SUITE 300, PHILADELPHIA, PA 19104

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
20-1905121	63.00%	MANUFACTURING - MEDICAL DEVICES	-1,845,978.	162,927.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

SCIENCE CENTER CAPITAL I, LP

ADDRESS

3701 MARKET STREET, 3RD FLOOR, PHILADELPHIA, PA 19104

<u>EMPLOYER ID NUMBER</u>	<u>PERCENT OWNED</u>	<u>NATURE OF ACTIVITIES</u>	<u>TOTAL INCOME</u>	<u>END-OF-YEAR ASSETS</u>
20-5660733	100.00%	INVESTMENT - VENTURE CAPITAL	-198,005.	465,000.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

SCC GP LP

ADDRESS

3701 MARKET STREET, 3RD FLOOR, PHILADELPHIA, PA 19104

<u>EMPLOYER ID NUMBER</u>	<u>PERCENT OWNED</u>	<u>NATURE OF ACTIVITIES</u>	<u>TOTAL INCOME</u>	<u>END-OF-YEAR ASSETS</u>
20-5660679	100.00%	INVESTMENT - VENTURE CAPITAL	-3,467.	0.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

SCC GP-GP LP

ADDRESS

3701 MARKET STREET, 3RD FLOOR, PHILADELPHIA, PA 19104

<u>EMPLOYER ID NUMBER</u>	<u>PERCENT OWNED</u>	<u>NATURE OF ACTIVITIES</u>	<u>TOTAL INCOME</u>	<u>END-OF-YEAR ASSETS</u>
20-3971470	100.00%	MANAGEMENT SERVICES	0.	0.

## NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

SCIENCE CENTER CAPITAL MANAGEMENT COMPANY

## ADDRESS

3701 MARKET STREET, 3RD FLOOR, PHILADELPHIA, PA 19104

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
20-3971335	100.00%	MANAGEMENT SERVICES	0.	0.

SCHEDULE A	STATEMENT OF LOBBYING ACTIVITIES - PART VI-B	STATEMENT	19
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THE SCIENCE CENTER ENTERED INTO AN AGREEMENT WITH MCBEE STRATEGIC CONSULTING MCBEE PROVIDES GENERAL BUSINESS AND GOVERNMENTAL CONSULTING, MONITORS FEDERAL LEGISLATION AND REGULATORY ACTIVITY AS IT RELATES TO THE CENTER, COORDINATES AND ATTENDS MEETINGS BETWEEN CENTER REPRESENTATIVES AND FEDERAL OFFICIALS AND STAFF, PROVIDES STATUS UPDATES TO CENTER OFFICIALS AND FURNISHES OFFICE SPACE AND LOGISTICAL SUPPORT DURING WASHINGTON, DC VISITS.

Form **4562**Department of the Treasury  
Internal Revenue Service

Name(s) shown on return

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

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

**2007**Attachment  
Sequence No 67

UNIVERSITY CITY SCIENCE CENTER

FORM 990 PAGE 2

23-1645908

**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 allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant 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	
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						
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	2,455,077.
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	

716251  
11-03-07 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2007)

**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
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**25** Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use **25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

**27** Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

**28** Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29****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
<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?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
<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.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
<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
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**42** Amortization of costs that begins during your 2007 tax year:

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**43** Amortization of costs that began before your 2007 tax year **43****44** Total. Add amounts in column (f). See the instructions for where to report **44**

## **UNIVERSITY CITY SCIENCE CENTER 2007 ACCOMPLISHMENTS**

The University City Science Center was established in 1963 and provides early stage life science and technology companies with the critical resources necessary to accelerate their commercialization and provides the infrastructure and community these companies need to flourish. The Science Center offers specialized wet and dry laboratory facilities, turnkey management services, and industry expertise for life sciences and technology-based companies. Situated on over two million square feet of real estate along Market Street, adjacent to several of Philadelphia's major universities and medical research institutions, the Science Center is positioned in a unique vantage point to assist emerging companies by bringing together strong science and scientists, entrepreneurs, managers, funding and alternative investment capital. The Science Center is an attractive "soft landing" place for global companies to launch their U.S. businesses, and is a powerful economic engine for the regional economy.

In January 2007, the Science Center had a change in leadership as Dr. Pradeep Banerjee resigned and Dean Lewis, Chief Financial Officer, was appointed Interim President and CEO by the Science Center Board of Directors. Under the leadership of Interim President and CEO Lewis, the Science Center continued to expand its support of early-stage life science commercialization services through its two incubator facilities located at 3701 Market Street and 3624 Market Street. The Science Center Real Estate Master Plan was also progressing as construction continued on the Science Center's newest facility, 3711 Market Street.

### **2007 ACCOMPLISHMENTS**

#### **SCIENCE CENTER GLOBAL SOFT LANDING PROGRAM**

The funding, operational support, and management of any growing technology company presents a number of daunting tasks. Growing organizations face myriad challenges as they pursue new markets, build their organization, and extend their geographic reach. Overseas expansion; however, brings an entirely new set of challenges – ranging from securing space, to identifying customers and partners, to navigating the business landscape and learning local conventions.

As the life sciences and information technology markets grew increasingly global, the Science Center recognized an opportunity to extend its space-expertise-funding offerings to overseas companies looking to establish operations in the United States. The foreign organizations would benefit from a "plug and play" office and lab space, as well as a highly desirable geographic location. Ideally situated in the heart of the country's biopharma corridor, and midway between the regulatory hub in Washington and the world's financial center in New York, Science Center's Philadelphia location provides ready access to a skilled workforce and proximity to many potential partners.

Since introducing the Soft Landing program in 2006, the Science Center has welcomed three foreign ventures to its campus – Integromics from Spain, IDISUS from France and

Red Ion Medical from Japan. Each of these companies has used the program as a springboard into the U.S. life sciences and information technology markets. While their business models may be as diverse as their native languages, these companies share a common desire to leverage their Science Center affiliations to establish growing, profitable U.S. businesses fueled by the region's rich life science and information technology markets. The Global Soft Landing is supported by grant funding from the U.S. Department of Commerce, Economic Development Administration. The grant will be used in the development of new laboratories and business services for global life science companies selecting the Science Center as their U.S. base of operations.

#### **PENNSYLVANIA INNOVATION PARTNERSHIP**

The Science Center is a member of the Pennsylvania Innovation Partnership (IPART), a consortium of economic development and business assistance organizations located throughout the Commonwealth of Pennsylvania that provide assistance to early-stage technology companies to secure federal funding opportunities. This funding subsidizes the preparation for proposal submission to the Small Business Innovation Research (SBIR) program that provides for Federal agency funding up to \$100,000 for Phase I research and development. The Science Center was successful in gaining commitments from the Innovation Partnership to fund three companies and these companies successfully received commitments for SBIR funding. Sunstones, R&D Green Materials and Immunome all receive Phase 1 SBIR commitments.

#### **SCIENCE CENTER PORT OF TECHNOLOGY SUCCESS**

Throughout the Science Center's 44-year history, the Science Center has quietly and methodically played an instrumental role in the formation and growth of over 400 companies. The economic impact of these organizations that originated at the Science Center is expansive. Today these companies employ over 29,000 people and their revenues exceed \$8 billion annually. The alumni ranks include such notable leaders as Centocor, Bently Systems, SEI, and 3-D Pharmaceuticals.

In 2007, three companies graduated from the Science Center – Acuity, BioRexis and Morphotek. BioRexis was acquired by Pfizer and their employees remained in the Greater Philadelphia region. Morphotek was acquired by Eisai, a Japanese Biotech company, and remained headquartered in Exton, PA. Acuity merged with Fropix Corporation and was re-named Opko Corporation and relocated to Florida.

#### **REAL ESTATE UPDATE**

The Science Center operates over two million square feet of rentable laboratory, office and soon to be retail space with the opening of the newest facility, 3711 Market Street. 3711 Market in University City, will be a new 150,000 square foot LEED registered state-of-the-art laboratory and office building scheduled to open in Summer 2008.

The impressive ten-story facility, which includes five levels of enclosed parking, four floors of class A office and wet lab space, and ground floor retail was developed through a joint venture between the University City Science Center and Wexford Science+Technology. In addition to providing facilities for companies that have outgrown the 40,000 square feet of incubator space in other Science Center buildings, the space will also house several new tenants from outside University City as well as the state. New tenants will include emerging life science and other technology related companies, as well as research institutions. 3711 Market is an unmatched opportunity for companies to occupy space designed with the highest standards of quality and efficiency.

In addition to the on-site parking, plug-and-play lab facilities, a “green” roof and other amenities, tenants are benefiting from the project’s location in a Keystone Opportunity Improvements Zone (KOIZ) and Keystone Innovation Zone (KIZ). These programs are state sponsored and offer tax credits, tax abatements and other incentives.

Tenants also benefit from access to a 360 degree labor pool. From their urban and suburban residences, tenants’ employees commute to the building via auto, bus, train, trolley, on foot and on bicycle to work in the nation’s largest and oldest urban university research park.

The University City Science Center Campus, University of Pennsylvania, Drexel University, the Children’s Hospital of Philadelphia, the Wistar Institute and the University of the Sciences Philadelphia - all contribute to this knowledge community.

University City Science Center  
Equity Earnings from Exempt Purpose Ventures  
December 31, 2007

	EIN	Net Rental Real Estate Income	Interest Income	Other Deductions	Tax Exempt Income	Ordinary Income	Gain/Loss	Section 1231 Gain	Total Tax Basis Adj
3701 University City Science Center Associates LLC	23-3040121	2,123	21						2,144
3440 University City Science Center Associates	23-2180320	349,978	38,472	(102,226)					286,224
3701 University City Science Center Associates LP	23-3040122	106,032	1,368						107,400
Mid-Atlantic Angel Group 1, LLC	20-0485948		54	(10)			(61)		(17)
Mid-Atlantic Angel Group 1, LP	20-0486007		5,408	(4,067)			(6,084)		(4,743)
Wexford-UCSC II GP LLC	42-1713226	-	-	-			-		-
Wexford-UCSC II LP	42-1713227	-	-	-			-		-
Science Center Capital I, LP	20-5660733					(196,025)			(196,025)
SCC GP LP	20-5660679					(3,467)			(3,467)
									-
									-
									-
									-
		458,133	45,323	(102,236)	-	-	(61)	-	191,516

Book Earnings (Per Financial Statements - Pg 4)

Net book basis adjustments (to form 990, page 1, line 20)

331,708

(140,192)

# Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization	Employer identification number
	UNIVERSITY CITY SCIENCE CENTER	23-1645908
	Number, street, and room or suite no. If a P.O. box, see instructions. 3701 MARKET STREET	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHILADELPHIA, PA 19104	

**Check type of return to be filed** (file a separate application for each return):

- |  |   |                                    |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **COMPANY OFFICE**

Telephone No. ► 215-387-2255

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year 2007 or  
► ☐ tax year beginning , and ending .

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$
<b>c</b> <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ N/A

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 4-2008)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

<b>Part II</b>		<b>Additional (Not Automatic) 3-Month Extension of Time.</b> You must file original and one copy.	
Type or print  File by the extended due date for filing the return. See instructions.	Name of Exempt Organization		Employer identification number
	UNIVERSITY CITY SCIENCE CENTER		23-1645908
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	3701 MARKET STREET		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	PHILADELPHIA, PA 19104		

**Check type of return to be filed** (File a separate application for each return):

- ☒ Form 990   
 ☐ Form 990-EZ   
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)   
 ☐ Form 1041-A   
 ☐ Form 5227   
 ☐ Form 8870  
☐ Form 990-BL   
☐ Form 990-PF   
☐ Form 990-T (trust other than above)   
☐ Form 4720   
☐ Form 6069

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of **COMPANY OFFICE**  
 Telephone No. **215-387-2255**      FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until **NOVEMBER 17, 2008.**
- 5 For calendar year **2007**, or other tax year beginning , and ending .
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return    ☐ Final return    ☐ Change in accounting period
- 7 State in detail why you need the extension  
**ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$ <b>N/A</b>

### Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Caran Masina** Title **CPA** Date **7/13/08**

Form 8868 (Rev 4-2008)