

Form **990**

**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)

OMB No. 1545-0047

**2012**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

**A For the 2012 calendar year, or tax year beginning JUL 1, 2012 and ending JUN 30, 2013**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C Name of organization</b> <b>AZTEC SHOPS, LTD.</b> Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>5500 CAMPANILE DRIVE</b> City, town, or post office, state, and ZIP code <b>SAN DIEGO, CA 92182-1701</b> <b>F Name and address of principal officer: DONNA TUSACK</b> <b>SAME AS C ABOVE</b>	<b>D Employer identification number</b> 95-0516240 <b>E Telephone number</b> (619) 594-6954 <b>G Gross receipts \$</b> 54,539,488. <b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c) Group exemption number</b> ▶
<b>I Tax-exempt status:</b> <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J Website:</b> ▶ WWW.AZTECSHOPS.COM		
<b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L Year of formation:</b> 1932 <b>M State of legal domicile:</b> CA

**Part I Summary**

	1 Briefly describe the organization's mission or most significant activities: <u>SEE SCHEDULE O</u>		
Activities & Governance	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	12
	4 Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	7
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	<b>5</b>	1437
	6 Total number of volunteers (estimate if necessary)	<b>6</b>	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	1,404,000.
	b Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	-52,318.
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	414,135.	396,978.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10,630,757.	10,744,661.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	127,000.	37,742.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	22,463,634.	23,572,203.
		33,635,526.	34,751,584.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	182,500.	365,000.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	20,552,113.	13,627,377.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	15,224,834.	15,927,626.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	35,959,447.	29,920,003.	
19 Revenue less expenses. Subtract line 18 from line 12	-2,323,921.	4,831,581.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	66,521,673.	93,172,857.
	22 Net assets or fund balances. Subtract line 21 from line 20	69,777,694.	92,012,407.
	-3,256,021.	1,160,450.	

**Part II Signature Block**

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.

<b>Sign Here</b>	Signature of officer <b>LISA ALBERS, CONTROLLER</b> Type or print name and title	Date			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>CHRISTOPHER M. PEKULA</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN <b>P00734965</b>
	Firm's name ▶ <b>MCGLADREY LLP</b>	Firm's EIN ▶ <b>42-0714325</b>			
	Firm's address ▶ <b>515 S. FLOWER ST., 41ST FL. LOS ANGELES, CA 90071</b>	Phone no. <b>213-330-4800</b>			

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission: SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code: ) (Expenses \$ 11,829,734. including grants of \$ ) (Revenue \$ 14,098,944.) DINING SERVICES - AZTEC SHOPS IS RESPONSIBLE FOR ALL RESTAURANTS AND FOOD SERVICE OUTLETS SERVING ALMOST 40,000 STUDENTS, FACULTY AND STAFF OF SAN DIEGO STATE UNIVERSITY. THE ORGANIZATION OPERATES SDSU'S MEAL PLAN PROGRAM, RESIDENCE HALL DINING PROGRAMS, CAMPUS CATERING AND OUR OWN BRANDED RESTAURANTS AND CONVENIENCE STORES.

4b (Code: ) (Expenses \$ 5,270,417. including grants of \$ ) (Revenue \$ 9,361,393.) CAMPUS STORES - THE SDSU BOOKSTORE IS ONE OF THE LARGEST VOLUME CAMPUS BOOKSTORES IN THE COUNTRY. THE 25,000 SQUARE FOOT FACILITY CARRIES COURSE MATERIALS AND SUPPLIES FOR EVERY CLASS TAUGHT AT SAN DIEGO STATE UNIVERSITY. THE SDSU BOOKSTORE IS THE LARGEST CAMPUS BOOKSTORE PROVIDER OF E-TEXTBOOKS IN THE COUNTRY. AZTEC SHOPS ALSO OPERATES THE SDSU BOOKSTORE SATELLITE LOCATION AT THE SDSU BRANCH CAMPUS IN CALEXICO, CALIFORNIA. THROUGH THE BOOKSTORE, SATELLITE STORES, AND ITS WEBSITE, AZTEC SHOPS IS THE PREFERRED PROVIDER OF SDSU-IMPRINTED CLOTHING AND MERCHANDISE TO CURRENT STUDENTS AS WELL AS MORE THAN 200,000 LIVING ALUMNI OF SAN DIEGO STATE UNIVERSITY.

4c (Code: ) (Expenses \$ 3,418,104. including grants of \$ ) (Revenue \$ 3,511,391.) STUDENT APARTMENTS - IN 2009, AZTEC SHOPS PURCHASED ALBERT'S COLLEGE APARTMENT HOMES ON 55TH STREET, SAN DIEGO. THE 236-UNIT APARTMENT COMPLEX IS CONVENIENTLY ADJACENT TO CAMPUS TO ACCOMMODATE THE SAN DIEGO STATE UNIVERSITY STUDENTS WHO ARE THE PREPONDERANCE OF "ALBERT'S" TENANTS. TO INCREASE STUDENT ACCOMMODATIONS AT ALBERT'S, AZTEC SHOPS PURCHASED THE COLLEGE WEST APARTMENTS IN JULY 2012, ALSO LOCATED ON 55TH STREET, EXPANDING THE ALBERT'S COMPLEX BY ANOTHER 26 UNITS. IN JUNE 2013, AZTEC SHOPS ALSO ACQUIRED THE FRATERNITY ROW AND PIEDRA DEL SOL STUDENT HOUSING COMPLEX LOCATED ON HARDY AVENUE IMMEDIATELY ADJACENT TO THE CAMPUS.

4d Other program services (Describe in Schedule O.) (Expenses \$ 4,774,519. including grants of \$ 365,000.) (Revenue \$ 5,649,432.)

4e Total program service expenses 25,292,774.

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

**Part IV Checklist of Required Schedules** (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....	X	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i> .....	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		X
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> .....		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .....	X	

**Note.** All Form 990 filers are required to complete Schedule O .....

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Main form area containing questions 1a through 14b with corresponding Yes/No columns and data entry fields.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (12), 1b (7), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a (X), 10b, 11a (X), 11b, 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: LISA ALBERS, CONTROLLER - (619) 594-6954
5500 CAMPANILE DRIVE, SAN DIEGO, CA 92182-1701

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROB O'KEEFE STUDENT BOARD MEMBER	2.00	X						0.	0.	0.
(2) DR. DIANE BORDEN UNIVERSITY BOARD MEMBER	2.00 40.00	X						0.	125,689.	31,773.
(3) CORD CLAFFEY STUDENT BOARD MEMBER	2.00	X						0.	0.	0.
(4) WILLIAM EARLEY COMMUNITY BOARD MEMBER	2.00	X						0.	0.	0.
(5) JORDAN HARRISON STUDENT BOARD MEMBER	2.00	X						0.	0.	0.
(6) MATT KEIPPER STUDENT BOARD MEMBER	2.00	X						0.	0.	0.
(7) MARIAH KELLY STUDENT BOARD MEMBER	2.00	X						0.	0.	0.
(8) DR. JAMES KITCHEN UNIVERSITY BOARD MEMBER	2.00 40.00	X						0.	200,201.	53,134.
(9) CHANNELLE MCNUTT STUDENT BOARD MEMBER	2.00	X						0.	0.	0.
(10) DR. ANDREA ROLLINS UNIVERSITY BOARD MEMBER	2.00 40.00	X						0.	123,692.	32,614.
(11) SALLY ROUSH UNIVERSITY BOARD MEMBER	2.00 40.00	X						0.	301,568.	54,654.
(12) CARL WINSTON UNIVERSITY BOARD MEMBER	2.00 40.00	X						0.	137,833.	50,201.
(13) DONNA TUSACK CHIEF EXECUTIVE OFFICER	40.00			X				200,886.	0.	85,564.
(14) CATHY SCHIEFFER CONTROLLER	40.00			X				166,480.	0.	52,498.
(15) LISA ALBERS CONTROLLER	40.00			X				6,407.	0.	2,344.
(16) JAHAN JAMSHIDI DIRECTOR OF IT	40.00				X			173,268.	0.	51,461.
(17) TODD SUMMER DIRECTOR OF CAMPUS STORES	40.00				X			141,581.	0.	43,713.

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PAUL MELCHIOR DIRECTOR DINING SERVICES	40.00					X		123,260.	0.	50,793.
(19) ROBERT WILLIAMS DIRECTOR BUSINESS DEVELOPMENT	40.00					X		116,110.	0.	37,804.
(20) MARTHA SPECK DIRECTOR MANAGEMENT SERVICES	40.00					X		115,734.	0.	34,581.
<b>1b Sub-total</b>								1,043,726.	888,983.	581,134.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								1,043,726.	888,983.	581,134.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **9**

	Yes	No
3 Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
GMI BUILDING SERVICES 8001 VICKERS STREET, SAN DIEGO, CA 92111	CUSTODIAL	395,067.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**



**Part VIII Statement of Revenue**

Check if Schedule O contains a response to any question in this Part VIII

		(A)	(B)	(C)	(D)	
		Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns	<b>1a</b>				
	<b>b</b> Membership dues	<b>1b</b>				
	<b>c</b> Fundraising events	<b>1c</b>				
	<b>d</b> Related organizations	<b>1d</b>				
	<b>e</b> Government grants (contributions)	<b>1e</b>	396,978.			
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$					
	<b>h Total.</b> Add lines 1a-1f		396,978.			
	<b>Program Service Revenue</b>	<b>2 a</b> 55TH STREET APARTMENTS	Business Code 531110	3,494,205.	3,494,205.	
<b>b</b> UNIVERSITY TOWERS RESIDENCE HALL		721310	3,480,663.	3,480,663.		
<b>c</b> SPACE RENTALS AND BRAWLEY CLASSRO		531120	886,347.	886,347.		
<b>d</b> CONFERENCE SERVICES		531120	858,529.	770,477.	88,052.	
<b>e</b> RENTALS FROM OUTSIDE VENDORS		531190	611,700.	554,467.	57,233.	
<b>f</b> All other program service revenue		611600	1,413,217.	1,413,217.		
<b>g Total.</b> Add lines 2a-2f			10,744,661.			
<b>Other Revenue</b>		<b>3</b> Investment income (including dividends, interest, and other similar amounts)		67,201.		67,201.
	<b>4</b> Income from investment of tax-exempt bond proceeds					
	<b>5</b> Royalties					
	<b>6 a</b> Gross rents	(i) Real	382,738.			
		(ii) Personal				
		<b>b</b> Less: rental expenses	120,493.			
		<b>c</b> Rental income or (loss)	262,245.			
	<b>d</b> Net rental income or (loss)		262,245.		262,245.	
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		<b>b</b> Less: cost or other basis and sales expenses		29,459.		
		<b>c</b> Gain or (loss)		-29,459.		
	<b>d</b> Net gain or (loss)		-29,459.	-29,215.	-244.	
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>a</b>					
	<b>b</b> Less: direct expenses	<b>b</b>				
	<b>c</b> Net income or (loss) from fundraising events					
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>a</b>					
	<b>b</b> Less: direct expenses	<b>b</b>				
	<b>c</b> Net income or (loss) from gaming activities					
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>a</b>	42,655,273.				
	<b>b</b> Less: cost of goods sold	<b>b</b>	19,637,952.			
	<b>c</b> Net income or (loss) from sales of inventory		23,017,321.	21,758,362.	1,258,959.	
<b>Miscellaneous Revenue</b>		<b>Business Code</b>				
<b>11 a</b> CUSTOMIZED PRODUCTION REVENUE		900099	292,637.	292,637.		
	<b>b</b>					
	<b>c</b>					
	<b>d</b> All other revenue					
	<b>e Total.</b> Add lines 11a-11d		292,637.			
<b>12 Total revenue.</b> See instructions.		34,751,584.	32,621,160.	1,404,000.	329,446.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	365,000.	365,000.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	747,259.	635,170.	112,089.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	11,860,018.	8,314,882.	3,545,136.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	733,713.	681,233.	52,480.	
9 Other employee benefits	-845,531.	797,876.	-1,643,407.	
10 Payroll taxes	1,131,918.	833,145.	298,773.	
11 Fees for services (non-employees):				
a Management	193,335.	193,335.		
b Legal	54,616.	3,773.	50,843.	
c Accounting	131,104.		131,104.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	1,647,514.	831,079.	816,435.	
12 Advertising and promotion	550,853.	407,514.	143,339.	
13 Office expenses	1,907,878.	1,727,850.	180,028.	
14 Information technology	368,471.		368,471.	
15 Royalties	840,629.	840,629.		
16 Occupancy	4,611,638.	4,387,351.	224,287.	
17 Travel	175,381.	121,044.	54,337.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	32,635.	12,060.	20,575.	
20 Interest	2,229,512.	2,225,743.	3,769.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,231,924.	2,037,413.	194,511.	
23 Insurance	274,170.	235,204.	38,966.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <b>CONTRIBUTION EXPENSE</b>	440,000.	440,000.		
b <b>EQUIPMENT, RENTAL, &amp; MA</b>	105,982.	103,347.	2,635.	
c <b>TEMPORARY LABOR</b>	43,058.	43,058.		
d <b>BAD DEBT</b>	40,317.	40,587.	-270.	
e All other expenses	48,609.	15,481.	33,128.	
25 <b>Total functional expenses.</b> Add lines 1 through 24e	29,920,003.	25,292,774.	4,627,229.	0.
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response to any question in this Part X

		(A)		(B)	
		Beginning of year		End of year	
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	4,997,181.	1	2,931,457.	
	<b>2</b> Savings and temporary cash investments .....	2,796,805.	2	1,056,436.	
	<b>3</b> Pledges and grants receivable, net .....		3		
	<b>4</b> Accounts receivable, net .....	903,639.	4	748,690.	
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		5		
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L .....		6		
	<b>7</b> Notes and loans receivable, net .....	117,850.	7	5,513,077.	
	<b>8</b> Inventories for sale or use .....	5,934,965.	8	6,196,169.	
	<b>9</b> Prepaid expenses and deferred charges .....	355,921.	9	342,653.	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 102,149,684.			
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 27,148,434.	48,500,415.	<b>10c</b>	75,001,250.
	<b>11</b> Investments - publicly traded securities .....		11		
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	1,196,000.	12	547,000.	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		13		
	<b>14</b> Intangible assets .....		14		
	<b>15</b> Other assets. See Part IV, line 11 .....	1,718,897.	15	836,125.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	66,521,673.	16	93,172,857.		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	5,166,328.	17	4,784,361.	
	<b>18</b> Grants payable .....		18		
	<b>19</b> Deferred revenue .....	1,070,786.	19	981,472.	
	<b>20</b> Tax-exempt bond liabilities .....		20		
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		21		
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		22		
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	754,226.	23	662,164.	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		24		
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	62,786,354.	25	85,584,410.	
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	69,777,694.	26	92,012,407.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>				
	<b>27</b> Unrestricted net assets .....	-3,256,021.	27	1,160,450.	
	<b>28</b> Temporarily restricted net assets .....		28		
	<b>29</b> Permanently restricted net assets .....		29		
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>				
	<b>30</b> Capital stock or trust principal, or current funds .....		30		
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund .....		31		
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds .....		32		
<b>33</b> Total net assets or fund balances .....	-3,256,021.	33	1,160,450.		
<b>34</b> Total liabilities and net assets/fund balances .....	66,521,673.	34	93,172,857.		

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	34,751,584.
2	Total expenses (must equal Part IX, column (A), line 25)	2	29,920,003.
3	Revenue less expenses. Subtract line 2 from line 1	3	4,831,581.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-3,256,021.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-415,110.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,160,450.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2012)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2012**

Open to Public Inspection

Name of the organization **AZTEC SHOPS, LTD.** Employer identification number **95-0516240**

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  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 exempt 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).** (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - Non-functionally integrated
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? .....		<input checked="" type="checkbox"/>
(ii) A family member of a person described in (i) above? .....		<input checked="" type="checkbox"/>
(iii) A 35% controlled entity of a person described in (i) or (ii) above? .....		<input checked="" type="checkbox"/>
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
SAN DIEGO STATE UNIVER	33-0373293	115	X		X		X		310,000.
<b>Total</b>	<b>1</b>								<b>310,000.</b>

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule A (Form 990 or 990-EZ) 2012

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					<b>12</b>	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) .....	<b>14</b>	%
<b>15</b> Public support percentage from 2011 Schedule A, Part II, line 14 .....	<b>15</b>	%
<b>16a 33 1/3% support test - 2012.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2011.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2012.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2011.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2011 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2011 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

**2012**

Name of the organization

AZTEC SHOPS, LTD.

Employer identification number

95-0516240

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)



Name of organization <b>AZTEC SHOPS, LTD.</b>	Employer identification number <b>95-0516240</b>
--	---

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/> <hr/>	\$ <u>396,978.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization <b>AZTEC SHOPS, LTD.</b>	Employer identification number <b>95-0516240</b>
--	---

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization <b>AZTEC SHOPS, LTD.</b>	Employer identification number <b>95-0516240</b>
--	---

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2012**

Open to Public  
Inspection

Name of the organization

**AZTEC SHOPS, LTD.**

Employer identification number

**95-0516240**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate contributions to (during year) .....		
3 Aggregate grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education)       Preservation of an historically important land area

Protection of natural habitat       Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 .....

▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X .....

▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 .....

▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X .....

▶ \$ \_\_\_\_\_

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items

(check all that apply):

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange programs
- e  Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	<b>1c</b>
d Additions during the year	<b>1d</b>
e Distributions during the year	<b>1e</b>
f Ending balance	<b>1f</b>

2a Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment  \_\_\_\_\_ %
- b Permanent endowment  \_\_\_\_\_ %
- c Temporarily restricted endowment  \_\_\_\_\_ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations 

	Yes	No
<b>3a(i)</b>		
- (ii) related organizations 

	Yes	No
<b>3a(ii)</b>		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? 

	Yes	No
<b>3b</b>		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	23,251,200.			23,251,200.
b Buildings	51,674,960.		10,550,216.	41,124,744.
c Leasehold improvements	6,830,524.		5,666,280.	1,164,244.
d Equipment	12,346,673.		9,278,569.	3,068,104.
e Other	8,046,327.		1,653,369.	6,392,958.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				<b>75,001,250.</b>

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ACCRUED BENEFIT COSTS	15,474,151.
(3) PAYABLE UNIVERSITY TOWERS LOAN	18,689,883.
(4) PAYABLE 55TH STREET APARTMENTS	24,429,168.
(5) NOTE PAYABLE SAN DIEGO STATE UNIV	94,280.
(6) HARDY AVE APTS NOTE	2,184,000.
(7) PIEDRA DEL SOL APTS LOAN	5,548,099.
(8) FRATERNITY ROW APTS LOAN	8,419,681.
(9) UNIVERSITY LOGO COMMISSIONS	429,148.
(10) UT RENOVATION TRUSTEES OF CSU	
(11) COMMERCIAL PAPER NOTES	10,316,000.
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	85,584,410.

2. FIN 48 (ASC 740) Footnote. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	54,229,668.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains on investments	<b>2a</b>	
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	0.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	54,229,668.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	-19,478,084.
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	-19,478,084.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)	<b>5</b>	34,751,584.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	49,398,087.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	19,478,084.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	19,478,084.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	29,920,003.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)	<b>5</b>	29,920,003.

**Part XIII Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART X, LINE 2: THE ORGANIZATION FOLLOWS THE PROVISIONS OF ASC 740,**

**ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. THE ORGANIZATION FILES A FORM**

**990 (RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX) ANNUALLY. WHEN THESE**

**RETURNS ARE FILED, IT IS HIGHLY CERTAIN THAT SOME POSITIONS TAKEN WOULD BE**

**SUSTAINED UPON EXAMINATION BY THE TAXING AUTHORITIES, WHILE OTHERS ARE**

**SUBJECT TO UNCERTAINTY ABOUT THE MERITS OF THE TAX POSITION TAKEN OR THE**

**AMOUNT OF THE POSITION THAT WOULD ULTIMATELY BE SUSTAINED. EXAMPLES OF TAX**

**POSITIONS COMMON TO THE ORGANIZATION INCLUDE SUCH MATTERS AS THE**

**Part XIII** Supplemental Information (continued)

TAX-EXEMPT STATUS OF EACH ENTITY AND VARIOUS POSITIONS RELATIVE TO POTENTIAL SOURCES OF UNRELATED BUSINESS TAXABLE INCOME (UBIT). UBIT IS REPORTED ON FORM 990-T, AS APPROPRIATE. THE BENEFIT OF A TAX POSITION IS RECOGNIZED IN THE FINANCIAL STATEMENTS IN THE PERIOD DURING WHICH, BASED ON ALL AVAILABLE EVIDENCE, MANAGEMENT BELIEVES IT IS MORE LIKELY THAN NOT THAT THE POSITION WILL BE SUSTAINED UPON EXAMINATION, INCLUDING THE RESOLUTION OF APPEALS OR LITIGATION PROCESSES, IF ANY.

TAX POSITIONS ARE NOT OFFSET OR AGGREGATED WITH OTHER POSITIONS. TAX POSITIONS THAT MEET THE MORE-LIKELY-THAN-NOT RECOGNITION THRESHOLD ARE MEASURED AS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS MORE THAN 50 PERCENT LIKELY TO BE REALIZED ON SETTLEMENT WITH THE APPLICABLE TAXING AUTHORITY. THE PORTION OF THE BENEFITS ASSOCIATED WITH TAX POSITIONS TAKEN THAT EXCEEDS THE AMOUNT MEASURED AS DESCRIBED ABOVE IS REFLECTED AS A LIABILITY FOR UNRECOGNIZED TAX BENEFITS IN THE ACCOMPANYING STATEMENTS OF FINANCIAL POSITION ALONG WITH ANY ASSOCIATED INTEREST AND PENALTIES THAT WOULD BE PAYABLE TO THE TAXING AUTHORITIES UPON EXAMINATION. UPON ADOPTION AND THROUGH JUNE 30, 2013, THE ORGANIZATION HAS ADDRESSED UNCERTAINTY IN ITS INCOME TAX POSITION, AND THERE ARE NO UNRECOGNIZED/DERECOGNIZED TAX BENEFITS REQUIRING AN ACCRUAL.

FORMS 990 AND 990-T FILED BY THE ORGANIZATION ARE SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE UP TO THREE YEARS FROM THE EXTENDED DUE DATE OF EACH RETURN. MANAGEMENT BELIEVES FORMS 990 AND 990-T HAVE BEEN FILED APPROPRIATELY. FORMS 990 AND 990-T FILED BY THE ORGANIZATION ARE NO LONGER SUBJECT TO EXAMINATION FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND PRIOR.



**Part XIII** Supplemental Information (continued)

PART XI, LINE 4B - OTHER ADJUSTMENTS:

CUSTOMIZED PRODUCTION REVENUE	292,637.
LOSS ON DISPOSITION OF ASSETS	-29,459.
COST OF GOODS SOLD	-19,637,952.
RENTAL EXPENSES	-120,493.
INSURANCE REIMBURSEMENT AND OTHER	17,183.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	-19,478,084.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

LOSS ON DISPOSITION OF ASSETS	29,459.
CUSTOMIZED PRODUCTION REVENUE	-292,637.
COST OF GOODS SOLD	19,637,952.
RENTAL EXPENSES	120,493.
INSURANCE REIMBURSEMENT AND OTHER	-17,183.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	19,478,084.

SCHEDULE D, PART VI, LINE 1E DETAIL:

SOFTWARE	2,171,421
CONSTRUCTION IN PROGRESS	5,874,906
TOTAL	8,046,327

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

**Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.**

OMB No. 1545-0047

**2012**

**Open to Public  
Inspection**

Name of the organization

**AZTEC SHOPS, LTD.**

**Employer identification number  
95-0516240**

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  **Yes**  **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
SAN DIEGO STATE UNIVERSITY 5500 CAMPANILE DRIVE SAN DIEGO, CA 92182	33-0373293	115	310,000.	0.	FAIR MARKET VALUE		TO PROVIDE GENERAL SUPPORT FOR SAN DIEGO STATE UNIV.
ASSOCIATED STUDENTS OF SAN DIEGO STATE UNIVERSITY - 5500 CAMPANILE DRIVE - SAN DIEGO, CA 92182	95-6042622	501(C)(3)	55,000.	0.	FAIR MARKET VALUE		TO PROVIDE GENERAL SUPPORT FOR THE ASSOCIATED STUDENTS OF SAN DIEGO STATE UNIV.

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **2.**
- 3** Enter total number of other organizations listed in the line 1 table **0.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2012)

**Part III** **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

**Part IV** **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

SCHEDULE I, PART I, LINE 2: AT THE DISCRETION OF THE BOARD OF DIRECTORS,  
 THE ORGANIZATION PROVIDES FOR ANNUAL ALLOCATIONS TO THE UNIVERSITY AND  
 AFFILIATED ORGANIZATIONS.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2012**

Open to Public Inspection

Name of the organization

**AZTEC SHOPS, LTD.**

Employer identification number

**95-0516240**

**Part I Questions Regarding Compensation**

	Yes	No								
<p><b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p><b>b</b> If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....</p>	<b>1b</b>									
<p><b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? .....</p>	<b>2</b>									
<p><b>3</b> Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study									
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
<p><b>4</b> During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p><b>a</b> Receive a severance payment or change-of-control payment? .....</p> <p><b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....</p> <p><b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? .....</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	<b>4a</b>	<b>X</b>								
	<b>4b</b>	<b>X</b>								
	<b>4c</b>	<b>X</b>								
<p><b>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</b></p> <p><b>5</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p><b>a</b> The organization? .....</p> <p><b>b</b> Any related organization? .....</p> <p>If "Yes" to line 5a or 5b, describe in Part III.</p>	<b>5a</b>	<b>X</b>								
	<b>5b</b>	<b>X</b>								
<p><b>6</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p><b>a</b> The organization? .....</p> <p><b>b</b> Any related organization? .....</p> <p>If "Yes" to line 6a or 6b, describe in Part III.</p>	<b>6a</b>	<b>X</b>								
	<b>6b</b>	<b>X</b>								
<p><b>7</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III .....</p>	<b>7</b>	<b>X</b>								
<p><b>8</b> Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....</p>	<b>8</b>	<b>X</b>								
<p><b>9</b> If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....</p>	<b>9</b>									

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2012

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DR. DIANE BORDEN UNIVERSITY BOARD MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	125,689.	0.	0.	24,124.	7,649.	157,462.	0.
(2) DR. JAMES KITCHEN UNIVERSITY BOARD MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	199,439.	0.	762.	38,291.	14,843.	253,335.	0.
(3) DR. ANDREA ROLLINS UNIVERSITY BOARD MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	123,644.	0.	48.	23,932.	8,682.	156,306.	0.
(4) SALLY ROUSH UNIVERSITY BOARD MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	245,587.	0.	55,981.	45,999.	8,655.	356,222.	0.
(5) CARL WINSTON UNIVERSITY BOARD MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	137,575.	0.	258.	27,123.	23,078.	188,034.	0.
(6) DONNA TUSACK CHIEF EXECUTIVE OFFICER	(i)	200,886.	0.	0.	49,513.	39,252.	289,651.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) CATHY SCHIEFFER CONTROLLER	(i)	166,480.	0.	0.	29,314.	24,826.	220,620.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JAHAN JAMSHIDI DIRECTOR OF IT	(i)	173,268.	0.	0.	38,179.	13,642.	225,089.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) TODD SUMMER DIRECTOR OF CAMPUS STORES	(i)	141,581.	0.	0.	32,935.	12,141.	186,657.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) PAUL MELCHIOR DIRECTOR DINING SERVICES	(i)	123,260.	0.	0.	30,622.	24,356.	178,238.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) ROBERT WILLIAMS DIRECTOR BUSINESS DEVELOPMENT	(i)	116,110.	0.	0.	27,465.	10,699.	154,274.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) MARTHA SPECK DIRECTOR MANAGEMENT SERVICES	(i)	115,734.	0.	0.	28,021.	6,561.	150,316.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Lined area for providing supplemental information.

**Supplemental Information on Tax-Exempt Bonds**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**  
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Name of the organization

**AZTEC SHOPS, LTD.**

**Employer identification number**  
**95-0516240**

<b>Part I Bond Issues</b>											
<b>SEE PART VI FOR COLUMN (A) CONTINUATIONS</b>											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
<b>A</b> TRUSTEES OF THE CALIFORNIA STATE UNIVERS	94-6001347	13077CUP7	04/06/10	160852254.	REFUND 2000 BONDS		X		X	X	
<b>B</b> SAME AS A ABOVE		13077CUP7			HOUSING ACQUISITION		X		X	X	
<b>C</b> SAME AS A ABOVE		13077CUP7			REFUND 2010 BONDS		X		X	X	
<b>D</b> TRUSTEES OF THE CALIFORNIA STATE UNIVERS	91-2155587	13077CYL2	08/22/12	436220000.	REFUND 2012 BONDS		X		X	X	

<b>Part II Proceeds</b>									
	A		B		C		D		
<b>1</b> Amount of bonds retired									
<b>2</b> Amount of bonds legally defeased									
<b>3</b> Total proceeds of issue		20,572,023.		7,125,857.		5,185,000.		7,380,000.	
<b>4</b> Gross proceeds in reserve funds									
<b>5</b> Capitalized interest from proceeds									
<b>6</b> Proceeds in refunding escrows		20,422,460.				5,142,619.		7,328,941.	
<b>7</b> Issuance costs from proceeds		149,563.		111,112.		42,381.		51,059.	
<b>8</b> Credit enhancement from proceeds									
<b>9</b> Working capital expenditures from proceeds									
<b>10</b> Capital expenditures from proceeds				7,014,745.					
<b>11</b> Other spent proceeds									
<b>12</b> Other unspent proceeds									
<b>13</b> Year of substantial completion									
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	
<b>14</b> Were the bonds issued as part of a current refunding issue?	X		X		X		X		
<b>15</b> Were the bonds issued as part of an advance refunding issue?		X		X		X		X	
<b>16</b> Has the final allocation of proceeds been made?	X		X		X		X		
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X		

<b>Part III Private Business Use</b>								
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
		X		X		X		X
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X	X			X		X

**Part III Private Business Use** (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? .....		X		X		X		X
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? .....								
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? .....		X		X		X		X
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? .....								
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government .....		.00 %		.00 %		.00 %		.00 %
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government .....		.00 %		.00 %		.00 %		.00 %
<b>6</b> Total of lines 4 and 5 .....		.00 %		.00 %		.00 %		.00 %
<b>7</b> Does the bond issue meet the private security or payment test? .....		X		X		X		X
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued? .....		X		X		X		X
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of .....		%		%		%		%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? .....								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? .....	X		X		X		X	

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T? .....		X		X		X		X
<b>2</b> If "No" to line 1, did the following apply? .....								
<b>a</b> Rebate not due yet? .....	X		X		X		X	
<b>b</b> Exception to rebate? .....		X		X		X		X
<b>c</b> No rebate due? .....	X		X		X		X	
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed .....								
<b>3</b> Is the bond issue a variable rate issue? .....		X		X		X		X
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? .....		X		X		X		X
<b>b</b> Name of provider .....								
<b>c</b> Term of hedge .....								
<b>d</b> Was the hedge superintegrated? .....								
<b>e</b> Was the hedge terminated? .....								



**Part IV Arbitrage** (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)? .....		X		X		X		X
<b>b</b> Name of provider .....								
<b>c</b> Term of GIC .....								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
<b>6</b> Were any gross proceeds invested beyond an available temporary period? .....		X		X		X		X
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148? .....	X		X		X		X	

**Part V Procedures To Undertake Corrective Action**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? .....	X		X		X		X	

**Part VI Supplemental Information.** Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

**SCHEDULE K, PART I, BOND ISSUES:**

(A) ISSUER NAME: TRUSTEES OF THE CALIFORNIA STATE UNIVERSITY

(A) ISSUER NAME: TRUSTEES OF THE CALIFORNIA STATE UNIVERSITY

SCHEDULE K, SUPPLEMENTAL INFORMATION: THE TRUSTEES OF THE CALIFORNIA STATE UNIVERSITY SYSTEM ISSUED CALIFORNIA STATE UNIVERSITY SYSTEMWIDE REVENUE BONDS SERIES 2010A FOR THE REFUNDING OF AZTEC SHOPS, LTD. AUXILIARY ORGANIZATION STUDENT HOUSING REVENUE BONDS SERIES 2000 (\$20,572,023). PROCEEDS FROM THE REVENUE BONDS SERIES 2010A WERE ALSO USED FOR THE ACQUISITION OF 55TH STREET APARTMENTS FOR STUDENT HOUSING (\$7,125,132).

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

**2012**

Open to Public  
Inspection

Name of the organization

AZTEC SHOPS, LTD.

Employer identification number

95-0516240

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PROVIDE SUPPORTIVE COMMERCIAL SERVICES FOR SAN DIEGO STATE UNIVERSITY,  
INCLUDING BOOKSTORE, DINING SERVICES AND STUDENT HOUSING OPERATIONS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO PROVIDE COMMERCIAL ACTIVITIES, INCLUDING THE VENDING AND SALE OF  
FOOD, SUPPLIES, AND RESALE MERCHANDISE ANYWHERE ON BEHALF OF THE  
UNIVERSITY - HOUSING, PROPERTY ACQUISITION AND DEVELOPMENT, AND  
ADMINISTRATION OF OTHER BUSINESS ACTIVITIES AS DETERMINED BY THE VICE  
PRESIDENT FOR BUSINESS FINANCIAL AFFAIRS OF SAN DIEGO STATE UNIVERSITY,  
WHEN IT IS DEEMED TO BE MORE EFFECTIVE TO ACCOMPLISH SUCH FUNCTIONS AND  
ACTIVITIES THROUGH AZTEC SHOPS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

UNIVERSITY TOWERS RESIDENCE HALL - AZTEC SHOPS OWNS AND OPERATES, IN  
CONJUNCTION WITH SAN DIEGO STATE UNIVERSITY'S OFFICE OF HOUSING  
ADMINISTRATION, THE UNIVERSITY TOWERS RESIDENCE HALL ON THE CAMPUS OF  
SAN DIEGO STATE UNIVERSITY. UNIVERSITY TOWERS WAS THE "HOME AWAY FROM  
HOME" FOR MORE THAN 500 MAINLY FRESHMAN STUDENTS OF SAN DIEGO STATE  
DURING THE 2012-13 ACADEMIC YEAR, PROVIDING A LIVING ENVIRONMENT  
FOSTERING ACADEMIC EXCELLENCE AND PERSONAL GROWTH.

EXPENSES \$ 2,572,582. INCLUDING GRANTS OF \$ 0. REVENUE \$ 3,492,573.

CONFERENCE SERVICES - DURING THE SUMMER SDSU CONFERENCE SERVICES SERVES  
UP TO 8,000 INDIVIDUALS IN 70 CONFERENCES AND WORKSHOPS, WITH GROUPS  
RANGING IN SIZE FROM 10 TO 4,000 PEOPLE. TO HELP MAKE EACH GATHERING A

Name of the organization AZTEC SHOPS, LTD.	Employer identification number 95-0516240
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SUCCESS, SDSU CONFERENCE SERVICES FOCUSES ON ADVANCE PREPARATION AND PLANNING ASSISTANCE, INCLUDING ON-CAMPUS FACILITIES SCHEDULING, ON-CAMPUS FOOD SERVICE, INSTRUCTIONAL MEDIA ASSISTANCE, HOUSING AND ADMINISTRATION.

EXPENSES \$ 883,688. INCLUDING GRANTS OF \$ 0. REVENUE \$ 770,477.

ROAD SCHOLAR PROGRAM - ROAD SCHOLAR IS THE NATION'S FIRST AND THE WORLD'S LARGEST EDUCATIONAL AND TRAVEL ORGANIZATION FOR ADULTS 55 AND OVER. AZTEC SHOPS HAS OFFERED ROAD SCHOLAR PROGRAMS FOR SAN DIEGO STATE UNIVERSITY FOR OVER 20 YEARS. AZTEC SHOPS HAS SUCCESSFULLY HOSTED THOUSANDS OF ROAD SCHOLARS SINCE 1992.

EXPENSES \$ 404,019. INCLUDING GRANTS OF \$ 0. REVENUE \$ 476,463.

CONTRIBUTION FROM OUTSIDE VENDOR - IN 2007, AZTEC SHOPS ENTERED INTO A MULTI-YEAR AGREEMENT WITH A VENDOR AND SAN DIEGO STATE UNIVERSITY IN WHICH ALL MONIES RECEIVED BY AZTEC SHOPS ARE SUBSEQUENTLY CONTRIBUTED TO THE UNIVERSITY.

EXPENSES \$ 440,000. INCLUDING GRANTS OF \$ 0. REVENUE \$ 440,000.

MISCELLANEOUS INCOME - RECEIPTS AND REIMBURSEMENTS FOR VARIOUS COMMERCIAL SERVICES PROVIDED BY AZTEC SHOPS TO THE SAN DIEGO STATE UNIVERSITY CAMPUS COMMUNITY.

EXPENSES \$ 0. INCLUDING GRANTS OF \$ 0. REVENUE \$ 231,862.

RENTAL OF FACILITIES - THE IMPERIAL VALLEY CAMPUS AT BRAWLEY IS A BRANCH CAMPUS OF SAN DIEGO STATE UNIVERSITY SERVING THE DESERT AREA OF SOUTHEASTERN CALIFORNIA. THE CAMPUS OFFERS THE LAST TWO YEARS OF UNDERGRADUATE EDUCATION, GRADUATE PROGRAMS, AND FIFTH YEAR CREDENTIAL

Name of the organization AZTEC SHOPS, LTD.	Employer identification number 95-0516240
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PROGRAMS FOR TEACHER PREPARATION. TO FURTHER THE EDUCATIONAL MISSION OF SAN DIEGO STATE UNIVERSITY IN THE COMMUNITY OF IMPERIAL VALLEY, AZTEC SHOPS PROVIDES CLASSROOM AND ADMINISTRATIVE OFFICE FACILITIES FOR RENTAL TO SAN DIEGO STATE UNIVERSITY FOR THEIR BRAWLEY CAMPUS. EXPENSES \$ 109,230. INCLUDING GRANTS OF \$ 0. REVENUE \$ 150,000.

RENTAL OF FACILITIES - THE DOWNTOWN ART GALLERY FUNCTIONS AS A WORKSHOP FOR INTERN AND VOLUNTEER STUDENTS FROM THE SAN DIEGO STATE UNIVERSITY SCHOOL OF ART WHO ASSIST WITH THE ORGANIZATION OF EXHIBITIONS AND RELATED PROGRAMMING. AZTEC SHOPS LEASES THE GALLERY SPACE AND MAINTAINS OCCUPANCY SERVICES FOR SAN DIEGO STATE UNIVERSITY'S ART GALLERY. EXPENSES \$ 0. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,293.

ATM SPACE RENTAL - RENTAL OF SPACE TO FINANCIAL INSTITUTIONS TO PROVIDE ATM MACHINES TO ACCOMMODATE THE STUDENTS, FACULTY AND STAFF AT SAN DIEGO STATE UNIVERSITY. EXPENSES \$ 0. INCLUDING GRANTS OF \$ 0. REVENUE \$ 86,764.

ALLOCATIONS - AZTEC SHOPS, AT THE DISCRETION OF ITS BOARD OF DIRECTORS, PROVIDES FOR ANNUAL ALLOCATIONS TO SAN DIEGO STATE UNIVERSITY AND ITS AFFILIATED ORGANIZATIONS. DURING THE CURRENT YEAR, ALLOCATIONS WERE MADE TO THE ASSOCIATED STUDENTS OF SAN DIEGO STATE UNIVERSITY AND SAN DIEGO STATE UNIVERSITY. EXPENSES \$ 365,000. INCLUDING GRANTS OF \$ 365,000. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 7A: APPOINTMENT, NOMINATION AND ELECTION PROCESS FOR BOARD MEMBERS:

Name of the organization AZTEC SHOPS, LTD.	Employer identification number 95-0516240
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THE PRESIDENT OF SAN DIEGO STATE UNIVERSITY AND THE PRESIDENT OF ASSOCIATED STUDENTS OF SAN DIEGO STATE UNIVERSITY (OR THEIR DESIGNEES), AS WELL AS THE SDSU VICE PRESIDENT OF STUDENT AFFAIRS AND SDSU VICE PRESIDENT OF FINANCIAL AFFAIRS, ARE APPOINTED EX OFFICIO BY VIRTUE OF THEIR POSITIONS IN THE UNIVERSITY. ALL OTHER DIRECTORS ARE NOMINATED BY THE PRESIDENTS AND ELECTED UPON A MAJORITY VOTE OF THE EXISTING BOARD MEMBERS.

FORM 990, PART VI, SECTION A, LINE 7B: UNDER TITLE 5 CALIFORNIA CODE OF REGS. SECTION 42402, THE CAMPUS PRESIDENT IS REQUIRED TO ASSURE THAT AZTEC SHOPS OPERATES IN CONFORMITY WITH THE POLICIES OF THE CALIFORNIA STATE UNIVERSITY SYSTEM AND OF SAN DIEGO STATE UNIVERSITY. THE PRESIDENT MAY DISCONTINUE ANY PROGRAM OR EXPENDITURE THAT HE OR SHE DETERMINES IS INCONSISTENT WITH THESE POLICIES.

FORM 990, PART VI, SECTION B, LINE 11: A DRAFT OF THE FORM 990 WAS DELIVERED TO THE AUDIT COMMITTEE OF AZTEC SHOPS IN ACCORDANCE WITH ITS CHARTER. THE CONTROLLER OF AZTEC SHOPS AND THE TAX MANAGER OF MCGLADREY LLP EXPLAINED THE SIGNIFICANT CHANGES IN THE FORM AND SOLICITED QUESTIONS. THE FINAL FORM 990 WAS ALSO DELIVERED TO EACH MEMBER OF THE BOARD OF DIRECTORS BEFORE FILING.

FORM 990, PART VI, SECTION B, LINE 12C: AZTEC SHOPS REQUIRES EACH INTERESTED PARTY TO DISCLOSE ANNUALLY INTERESTS THAT COULD GIVE RISE TO CONFLICTS. AZTEC SHOPS ALSO MONITORS COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY THROUGH ITS PURCHASING AND OPERATING DEPARTMENTS. AZTEC SHOPS STAFF REVIEWS CONTRACTS AND REQUISITIONS FOR POTENTIAL CONFLICTS. THE BOARD OF DIRECTORS IS AUTHORIZED TO TAKE WHATEVER ACTION IS DEEMED NECESSARY TO RESOLVE POTENTIAL OR ACTUAL CONFLICTS, INCLUDING: PROHIBITING

Name of the organization AZTEC SHOPS, LTD.	Employer identification number 95-0516240
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THE INTERESTED PARTY FROM DISCUSSIONS OR DECISIONS REGARDING THE CONFLICT OF INTEREST; MODIFYING OR REDEFINING THE DUTIES AND RESPONSIBILITIES OF THE INTERESTED PARTY; OR REQUIRING THE RESIGNATION OF THE INTERESTED PARTY.

FORM 990, PART VI, SECTION B, LINE 15: PURSUANT TO TITLE 5, CALIFORNIA CODE OF REGS., SECTION 42405, AZTEC SHOPS MAINTAINS SALARY SCHEDULES COMPARABLE TO SAN DIEGO STATE UNIVERSITY (A CALIFORNIA PUBLIC INSTITUTION). THE SALARY OF THE CHIEF EXECUTIVE OFFICER IS ALSO SUBJECT TO APPROVAL BY THE BOARD OF DIRECTORS OF AZTEC SHOPS.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:  
TRANSFER OF PROPERTY TO RELATED ORGANIZATION -415,110.

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization **AZTEC SHOPS, LTD.** Employer identification number **95-0516240**

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
SAN DIEGO STATE UNIVERSITY - 33-0373293 5500 CAMPANILE DRIVE SAN DIEGO, CA 92182	PUBLIC HIGHER EDUCATION	CALIFORNIA	115		N/A		X
ASSOCIATED STUDENTS OF SAN DIEGO STATE UNIVERSITY - 95-6042622, 5500 CAMPANILE DRIVE, SAN DIEGO, CA 92182	ADMINISTER FUNDS IN SUPPORT OF STUDENT ACTIVITIES	CALIFORNIA	501(C)(3)	LINE 5	N/A		X
SAN DIEGO STATE UNIVERSITY FOUNDATION - 95-6042721, 5250 CAMPANILE DRIVE, SAN DIEGO, CA 92182	ADMINISTER FUNDS IN SUPPORT OF RESEARCH PROGRAMS AT SDSU	CALIFORNIA	501(C)(3)	LINE 5	N/A		X

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No



**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of <b>(i)</b> interest <b>(ii)</b> annuities <b>(iii)</b> royalties or <b>(iv)</b> rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....	X	
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....	X	
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....	X	
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....	X	
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	X	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	X	
<b>o</b> Sharing of paid employees with related organization(s) .....		X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	X	
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	X	
<b>r</b> Other transfer of cash or property to related organization(s) .....	X	
<b>s</b> Other transfer of cash or property from related organization(s) .....	X	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

**Part VI Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

**Part VII** Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Multiple horizontal lines for supplemental information.