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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization’s mission

Our mission is to provide our students with an atmosphere of academic freedom and intellectual challenge, the necessary resources to help them develop high cultural and ethical values, critical thinking, and intellectual curiosity, linguistic and technological skills as well as personal and professional skills required for success in their professions and their daily lives. Also we promote the integral development of a diverse student population through research, critical-creative thinking, the construction of knowledge and its application. At last, we promote the development of ethical principles and values that will allow them to contribute to the wellbeing of the community through their knowledge of social systems and their role as responsible citizens.

- 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 ☒ No
- If “Yes,” describe these new services on Schedule O
- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
- If “Yes,” describe these changes on Schedule O
- 4 Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a	(Code) (Expenses \$ 68,735,148 including grants of \$ 785,394) (Revenue \$ 210,287,836)
	Instruction- these are expenditures incurred in order to provide a complete instruction program, allowing the students to obtain a higher education of quality. It includes academic administration expenses which its primary function is instructional. Some examples of expenses included in this category are: faculty salaries and fringe benefits and expenses directly incurred by schools, deans, departments or other academic units.
4b	(Code) (Expenses \$ 16,020,309 including grants of \$ 1,399,410) (Revenue \$ 59,031)
	Student Services - these are expenditures related to activities, other than formal instruction, that contribute to the student's emotional and physical well-being and to his/her intellectual, cultural, and social development such as: extracurricular, cultural, and athletic activities and events.
4c	(Code) (Expenses \$ 29,090,495 including grants of \$ 0) (Revenue \$ 932,329)
	Operating and Maintenance - these are expenditures incurred for activities related to the operation and maintenance of campus grounds, buildings, and facilities that are used for educational and general purposes. This includes energy, water and any other utilities necessary for the operation of plant, security, and janitorial services, disaster preparedness, hazardous waste disposal, and logistical services such as central receiving.
4d	Other program services (Describe in Schedule O) See also Additional Data for Description
	(Expenses \$ 51,037,980 including grants of \$ 23,212,124) (Revenue \$ 5,980,417)
4e	Total program service expenses \$ 164,883,932

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)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	Yes
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. 	11	Yes
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
	• 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? If "Yes," complete Schedule D, Part VII.		
	• 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? If "Yes," complete Schedule D, Part VIII.		
	• 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? If "Yes," complete Schedule D, Part IX.		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	• 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? If "Yes," complete Schedule D, Part X.		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12	Yes
12A	Was the organization included in consolidated, independent audited financial statements for the tax year?	Yes	No
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional 	12A	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	No
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 U S ? If "Yes," complete Schedule F, Part II	15	No
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 U S ? If "Yes," complete Schedule F, Part III	16	No
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? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
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>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 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>	23	Yes	
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 questions 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
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?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. 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>	25a		No
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>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly 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>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
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>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
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>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
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>	32		No
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>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
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>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a0	1c	Yes
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?				
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a5,387	2b	Yes
	b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a		No
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
	b If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a		No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	
7 Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e	
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f	
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g	
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8	
9 Sponsoring organizations maintaining donor advised funds.				
a Did the organization make any taxable distributions under section 4966?			9a	
b Did the organization make a distribution to a donor, donor advisor, or related person?			9b	
10 Section 501(c)(7) organizations. Enter				
a Initiation fees and capital contributions included on Part VIII, line 12		10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b		
11 Section 501(c)(12) organizations. Enter				
a Gross income from members or shareholders		11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year		12b		

Part VI

Governance, Management, and Disclosure

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body . . .	1a	10	
b	Enter the number of voting members that are independent . . .	1b	8	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . .	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	Yes	
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	Yes	
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11		No
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b		No
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶PR
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. ☒ Own website ☐ Another's website ☐ Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ Alfonso Davila PO BOX 21345-1345 San Juan, PR 009281345 (787) 751-0178

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

• 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

☐ Check this box if the organization did not compensate any current or former officer, director, trustee or key employee

[illegible]

1b Total	3,231,030	16,000	61,462
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2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization▶38

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
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? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

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

(A) Name and business address	(B) Description of services	(C) Compensation
St James Securities Services Inc 1604 Ponce de Leon Avenue Caribe Urb San Ju, PR 00926	Security	2,700,437
National Building Maintenance 855 Hostos Avenue Ponce, PR 007161105	Maintenance	2,235,181
BM Construction PO BOX 9297 Caguas, PR 007269297	Construction	1,926,200
XPERT'S PO BOX 363062 San Juan, PR 00936	Construction	1,781,454
BBDO Puerto Rico PO BOX 9400 San Juan, PR 009089400	Advertising	1,772,539

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization▶74

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	40,312,362				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	0				
	g	Noncash contributions included in lines 1a-1f \$ 55,188						
	h	Total. Add lines 1a-1f		40,312,362				
Program Service Revenue			Business Code					
	2a	Tuition & Fees	611,710	207,422,281	207,422,281	0	0	
	b	Auxiliary Enterprise	611,710	902,769	902,769	0	0	
	c	Sistema TV	515,100	786,660	548,391	0	238,269	
	d							
	e							
	f	All other program service revenue		0	0	0	0	
	g	Total. Add lines 2a-2f		209,111,710				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		1,610,010	0	0	1,610,010	
	4	Income from investment of tax-exempt bond proceeds . .		0	0	0	0	
	5	Royalties		0	0	0	0	
	6a	(i) Real		(ii) Personal				
		Gross Rents	39,675	0				
		b Less rental expenses	6,174	0				
		c Rental income or (loss)	33,501	0				
	d	Net rental income or (loss)		33,501	0	0	33,501	
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory	8,115,272	0				
		b Less cost or other basis and sales expenses	7,369,385	0				
		c Gain or (loss)	745,887	0				
	d	Net gain or (loss)		745,887	0	0	745,887	
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18						
		a	0					
		b Less direct expenses	b	0				
	c	Net income or (loss) from fundraising events . .		0	0	0	0	
	9a	Gross income from gaming activities See Part IV, line 19						
		a	0					
		b Less direct expenses	b	0				
c	Net income or (loss) from gaming activities . .		0	0	0	0		
10a	Gross sales of inventory, less returns and allowances							
	a	2,500,423						
	b Less cost of goods sold	b	1,566,452					
c	Net income or (loss) from sales of inventory . .		933,971	0	0	933,971		
Miscellaneous Revenue		Business Code						
11a	Continuing Education	611,710	2,823,990	2,823,990	0	0		
b	Miscellaneous Revenues	611,710	2,743,861	2,743,861	0	0		
c	F&A Recovery	611,710	780,208	780,208	0	0		
d	All other revenue		2,000,132	2,038,112	-37,980	0		
e	Total. Add lines 11a-11d		8,348,191					
12	Total revenue. See Instructions		261,095,632	217,259,612	-37,980	3,561,638		

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) but are not required to complete columns (B), (C), and (D).

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 U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	25,396,930	25,396,930		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0	0		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	3,070,342	0	3,070,342	0
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	336,949	194,056	142,893	0
7	Other salaries and wages	92,262,813	80,457,095	11,805,718	0
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	4,353,109	3,697,348	655,761	0
9	Other employee benefits	9,890,097	773,302	9,116,795	0
10	Payroll taxes	9,136,493	8,029,600	1,106,893	0
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	1,699,973	0	1,699,973	0
c	Accounting	214,205	0	214,205	0
d	Lobbying	0	0	0	0
e	Professional fundraising See Part IV, line 17	0			0
f	Investment management fees	358,820	0	358,820	0
g	Other	13,275,082	9,935,816	3,339,266	0
12	Advertising and promotion	3,417,981	120,018	3,297,963	0
13	Office expenses	11,050,345	7,516,560	3,533,785	0
14	Information technology	1,522,865	986,636	536,229	0
15	Royalties	0	0	0	0
16	Occupancy	17,668,487	17,134,880	533,607	0
17	Travel	2,935,809	1,900,039	1,035,770	0
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	24,985	0	24,985	0
19	Conferences, conventions, and meetings	5,734,794	4,102,499	1,632,295	0
20	Interest	4,970,099	0	4,970,099	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	14,067,016	0	14,067,016	0
23	Insurance	1,492,284	1,490,119	2,165	0
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	Bad Debt	3,311,475	144,494	3,166,981	0
b	Other Expenses	1,646,387	380,447	1,265,940	0
c	Production and Programming	1,442,863	1,442,863	0	0
d	Indirect Cost Recovery	783,136	783,129	7	0
e	Others	1,890,867	398,101	1,492,766	0
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	231,954,206	164,883,932	67,070,274	0
26	Joint costs. Check here ☒ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			0	1	0
	2	Savings and temporary cash investments			15,377,635	2	11,850,763
	3	Pledges and grants receivable, net			2,481,160	3	2,168,070
	4	Accounts receivable, net			1,475,157	4	708,843
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L			0	6	0
	7	Notes and loans receivable, net			0	7	0
	8	Inventories for sale or use			1,577,524	8	1,492,975
	9	Prepaid expenses and deferred charges			4,124,391	9	3,857,436
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	366,713,180			
	b	Less: accumulated depreciation	10b	159,396,951	198,789,906	10c	207,316,229
	11	Investments—publicly traded securities			30,729,003	11	40,180,517
	12	Investments—other securities. See Part IV, line 11			6,156,385	12	1,169,054
	13	Investments—program-related. See Part IV, line 11			1,925,007	13	2,389,918
	14	Intangible assets			0	14	0
	15	Other assets. See Part IV, line 11			12,662,851	15	10,484,940
	16	Total assets. Add lines 1 through 15 (must equal line 34)			275,299,019	16	281,618,745
Liabilities	17	Accounts payable and accrued expenses			25,523,025	17	26,474,406
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities			99,940,523	20	96,907,343
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties			47,310,812	23	23,581,923
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities. Complete Part X of Schedule D			6,182,974	25	6,916,286
	26	Total liabilities. Add lines 17 through 25			178,957,334	26	153,879,958
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			86,059,483	27	114,984,798
	28	Temporarily restricted net assets			3,371,483	28	4,652,270
	29	Permanently restricted net assets			6,910,719	29	8,101,719
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			96,341,685	33	127,738,787
	34	Total liabilities and net assets/fund balances			275,299,019	34	281,618,745

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ 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? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 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	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separated basis		
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?	Yes	
b 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 . . .	Yes	

SCHEDULE A

(Form 990 or 990EZ)

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

2009

Open to Public Inspection

Name of the organization SISTEMA UNIVERSITARIO ANA G MENDEZ INC	Employer identification number 66-0201206
--	--

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 **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 - Other
- 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?

(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 the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?
- 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 support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 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.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 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)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
17a 10%-facts-and-circumstances test—2009. 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 stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
b 10%-facts-and-circumstances test—2008. 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 stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts 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						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	
16Public support percentage from 2008 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 1/3% support tests—2009. 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		
b33 1/3% support tests—2008. 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		
20Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

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, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Employer identification number

66-0201206

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? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may 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 ☐ Yes ☐ 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 pleasure) ☐ Preservation of an historically importantly land area ☒ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space											
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>a</td><td>Total number of conservation easements</td></tr><tr><td>b</td><td>Total acreage restricted by conservation easements</td></tr><tr><td>c</td><td>Number of conservation easements on a certified historic structure included in (a)</td></tr><tr><td>d</td><td>Number of conservation easements included in (c) acquired after 8/17/06</td></tr></table>		Held at the End of the Year	a	Total number of conservation easements	b	Total acreage restricted by conservation easements	c	Number of conservation easements on a certified historic structure included in (a)	d	Number of conservation easements included in (c) acquired after 8/17/06
	Held at the End of the Year											
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ 0											
4	Number of states where property subject to conservation easement is located ▶ 1											
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 ▶ 0											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ 0											
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☒ No											
9	In Part XIV, 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, 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 XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, 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	▶ \$ 0
	(ii) Assets included in Form 990, Part X	▶ \$ 1,216,594
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 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ 0
b	Assets included in Form 990, Part X	▶ \$ 0

Part III

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

3

Using the organization's 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 XIV

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 XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

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	38,628,717	44,520,968			
b Contributions	317,000	80,000			
c Investment earnings or losses	5,575,242	-4,868,206			
d Grants or scholarships	0	0			
e Other expenditures for facilities and programs	485,476	708,426			
f Administrative expenses	393,734	395,619			
g End of year balance	43,641,749	38,628,717			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 60 %

b

Permanent endowment ▶ 25 %

c

Term endowment ▶ 15 %

3a

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

(i)

unrelated organizations

3a(i)

No

(ii)

related organizations

3a(ii)

No

b

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

3b

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	25,829,635		25,829,635
b Buildings	0	153,755,803	41,148,789	112,607,014
c Leasehold improvements	0	72,460,145	29,172,508	43,287,637
d Equipment	0	88,563,291	71,729,032	16,834,259
e Other	0	26,104,306	17,346,622	8,757,684
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				207,316,229

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1261,095,632
2	Total expenses (Form 990, Part IX, column (A), line 25)	2231,954,206
3	Excess or (deficit) for the year Subtract line 2 from line 1	329,141,426
4	Net unrealized gains (losses) on investments	42,211,523
5	Donated services and use of facilities	50
6	Investment expenses	60
7	Prior period adjustments	70
8	Other (Describe in Part XIV)	844,154
9	Total adjustments (net) Add lines 4 - 8	92,255,677
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	1031,397,103

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1242,037,912
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a2,211,523	
b	Donated services and use of facilities2b0	
c	Recoveries of prior year grants2c0	
d	Other (Describe in Part XIV)2d-22,521,031	
e	Add lines 2a through 2d	2e-20,309,508
3	Subtract line 2e from line 1	3262,347,420
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a358,818	
b	Other (Describe in Part XIV)4b-1,610,606	
c	Add lines 4a and 4b	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5261,095,632

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1210,640,809
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a0	
b	Prior year adjustments2b0	
c	Other losses2c0	
d	Other (Describe in Part XIV)2d1,566,452	
e	Add lines 2a through 2d	2e1,566,452
3	Subtract line 2e from line 1	3209,074,357
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a358,818	
b	Other (Describe in Part XIV)4b22,521,031	
c	Add lines 4a and 4b	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5231,954,206

Part XIVSupplemental 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, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
SchD_P02_S00_L09	Schedule D, Part II, Line 9	The Institution does not have any conservation easements recorded on its books as of July 31, 2010. Therefore, there is no need for a disclosure in the financial statements related to conservation easements. However, the Institution owns (as of July 31, 2010) two properties (Land) that were donated to establish an environmental laboratory for UMET's Environmental studies school. They were recorded at the time of donation at market value.
SchD_P03_S00_L04	Schedule D, Part III, Line 4	The Museum and Center for Humanistic Studies (The Museum) has a collection of works of art totaling \$1,216,594 as of July 31, 2010. The collection has approximately 3,200 registered objects in three major areas: Archaeology, Fine Arts, and Folk Arts. The Museum is dedicated to collecting objects of the cultural heritage representative of the central and eastern regions of Puerto Rico. Also, the Museum collects works of art of national relevance that contribute to the understanding of our culture. One of SUAGM's mission is to enhance knowledge through excellence in education and to promote research, innovation and the internationalization of its academic programs. The Museum mission is to collect, preserve, study, and disseminate the artistic and humanistic expressions of our regional and national Puerto Rican Culture for the enjoyment and benefit of the University Community and the general public. Thus, the Museum mission complements that of SUAGM in that it enhances our students and the community's knowledge of their cultural heritage.
SchD_P05_S00_L04	Schedule D, Part V, Line 4	The Institution's endowment has three components: Endowment, Quasi Endowment, and Scholarship Endowment. Endowment funds are spent according to the spending policy, as established in the Board of Director's Statement of Investment Policy, Guidelines and Objectives. The endowment contains donor restricted funds, mainly for scholarships and funds related to the endowment challenge grant (Title III), that provided funds to the Institution that were matched dollar per dollar and which principal is restricted for a period of twenty (20) years. Restrictions under the Title III Program have been substantially completed, as these grants initiated in the 1980's. Unrestricted funds are available for spending only by Board approval for administrative expenses (Investment Management Fees, etc.) and operational purposes.
SchD_P10_S00_L00	Schedule D, Part X	The Institution follows the guidance contained in ASC Topic 740-10-25, Accounting for Uncertainty in Income Taxes. ASC Topic 740-10-25 prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken. Based upon its evaluation, the Institution concluded that there are no significant uncertain tax positions requiring in its financial statements.
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	Property taxes \$6,174 + Unrelated business losses \$37,980 = \$44,154
SchD_P12_S00_L02d	Schedule D, Part XII, Line 2d	Scholarships \$-22,521,031
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	Property taxes \$-6,174 Cost of Goods Sold \$-1,566,452 Unrelated business losses \$ -37,980 = \$1,610,606
SchD_P13_S00_L02d	Schedule D, Part XIII, Line 2d	Cost of Goods Sold \$1,566,452
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	Scholarships \$22,521,031

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization SISTEMA UNIVERSITARIO ANA G MENDEZ INC	Employer identification number 66-0201206
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	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain The University is in compliance with the REV PROC 75-50	Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990)	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)		No
6a Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
6b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)		No
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)	Yes	

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
SISTEMA UNIVERSITARIO ANA G MENDEZ INC

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

2009

Open to Public
Inspection

Employer identification number
66-0201206

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. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

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.
Use Schedule I-1 (Form 990) 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
See Additional Data Table					

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	Financial aid assistance is awarded based on US Federal, State, and Private guidelines as required by the corresponding type of assistance

Software ID: 09000073
Software Version: v1.00
EIN: 66-0201206
Name: SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Form 990, Schedule I, Part III, Grants and Other Assistance to Individuals in the United States

(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
Athletic Scholarship	3773	4,245,814	0	0	0
Educational Partnership	109	15,252	0	0	0
Engineering Grants	1	600	0	0	0
Financial Need	31473	15,671,806	0	0	0
Institutional Support	3	40,532	0	0	0
Participant Academic Achievement	1708	2,963,415	0	0	0
Honor Scholarship	698	901,177	0	0	0
Prevention Incentive Grant	117	66,656	0	0	0
Research Assistants	4	1,012	0	0	0
Scholarship for Academics	448	297,733	0	0	0
Scholarships from donations	385	384,689	0	0	0
Science Scholarships	226	336,210	0	0	0
Social, Behovioral and Ethics	21	13,320	0	0	0
Strengthen the Academic	764	458,714	0	0	0

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization SISTEMA UNIVERSITARIO ANA G MENDEZ INC	Employer identification number 66-0201206
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Part I

Questions Regarding Compensation

		Yes	No
1a	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		
	☒ First-class or charter travel		
	☒ Travel for companions		
	☐ Tax idemnification and gross-up payments		
	☐ Discretionary spending account		
	☒ Housing allowance or residence for personal use		
	☒ Payments for business use of personal residence		
	☒ Health or social club dues or initiation fees		
	☒ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	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?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	☒ Compensation committee		
	☒ Independent compensation consultant		
	☐ Form 990 of other organizations		
	☒ Written employment contract		
	☒ Compensation survey or study		
	☒ Approval by the board or compensation committee		
4	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		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	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		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	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		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	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	7	No
8	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 Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space 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) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(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 in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Jose F Mendez Gonzalez	(i)	324,123	7,167	189,589	0	11,530	532,409	0
	(ii)	0	0	0	0	0	0	
Dennis Alicea Rodriguez	(i)	184,106	2,946	11,740	1,993	4,552	205,337	0
	(ii)	0	0	0	0	0	0	
Alberto Maldonado Ruiz	(i)	174,182	2,529	12,503	2,540	1,818	193,572	0
	(ii)	4,000	0	0	0	0	4,000	0
Alfonso Davila Silva	(i)	158,913	2,005	23,263	3,150	4,747	192,078	0
	(ii)	4,000	0	0	0	0	4,000	
Federico Matheu Delgado	(i)	173,600	2,372	1,592	0	3,430	180,994	0
	(ii)	0	0	0	0	0	0	
Jorge L Crespo Armaiz	(i)	144,568	1,641	12,229	3,150	1,599	163,187	0
	(ii)	0	0	0	0	0	0	
Midgalia Torres Rivera	(i)	130,771	2,186	22,568	3,150	2,013	160,688	0
	(ii)	0	0	0	0	0	0	0
Francisco J Bartolomei	(i)	133,480	1,740	15,448	2,982	3,576	157,226	0
	(ii)	0	0	0	0	0	0	0
Sonia Davila Vazquez	(i)	128,669	49,033	7,679	2,688	1,818	189,887	0
	(ii)	0	0	0	0	0	0	
Gladys Betacourt	(i)	120,056	21,426	9,000	3,150	3,576	157,208	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part IIISupplemental Information

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

Identifier	Return Reference	Explanation
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	A) First Class or Charter Travel - The Institution's travel policy establishes that the President may travel first class and those University Officers that travel with the President on Official Business may travel in Business Class. Also, the Institution pays travel expenses in Business Class for the President and Vice-President of the Board when traveling to Board related activities or seminars such as the Board's Annual Seminar, the Association of Governing Board's Conference, among others. B) Travel for Companions - The President's spouse accompanies him at the Institution's expense when he travels on Official Business and so do the spouses of the Members of the Board and Officers on certain business activities. C) Housing Allowance or Residence for Personal Use - The Institution owns a property that is used as the President's residence. The rent market value of this property is classified and reported as part of the President's compensation. D) Payment for Business Use of Personal Residence - The President owns a property contiguous to the Institution's property provided as residence. The Institution covers expenses related to business activities at this property. E) Health and Social Club Dues or Initiation Fees - The Institution covers the cost of membership at local hotels to be used for activities and representation expenses by University Officers. F) Personal Services - The University covers the costs of a chauffeur for the President and maid services at the President's residence.
SchJ_P01_S00_L04	Schedule J, Part I, Line 4	Jose F. MÃ©ndez Gonzalez Nonqualified- \$12,000 Dennis Alicea RodrÃ­guez Nonqualified- \$12,000 Alberto Maldonado Ruiz Nonqualified- \$12,000 Alfonso L. DÃ­vila Nonqualified- \$12,000 Federico Matheu Delgado Nonqualified- \$12,000 Jorge L. Crespo Armaiz Nonqualified- \$12,000 Migdalia Torres Rivera Nonqualified- \$12,000 Francisco J. Bartolomei Nonqualified- \$12,000 Jesus A. Diaz Ortiz Nonqualified- \$12,000 Victoria de Jesus Nonqualified- \$12,000 John Navarro Ferreira Nonqualified- \$12,000

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
SISTEMA UNIVERSITARIO ANA G MENDEZ INC

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 Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Employer identification number
66-0201206

Part I Bond Issues

(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	
						Yes	No	Yes	No
A AFICA Bond 2006	69-0660050	745227EN0	04-11-2006	30,450,352	Acquisition and construction of educational facilities		X		X

Part II Proceeds

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Total proceeds of issue										
2 Gross proceeds in reserve funds										
3 Proceeds in refunding or defeasance escrows										
4 Other unspent proceeds										
5 Issuance costs from proceeds										
6 Working capital expenditures from proceeds										
7 Capital expenditures from proceeds										
8 Year of substantial completion										
9 Were the bonds issued as part of a current refunding issue?										
10 Were the bonds issued as part of an advance refunding issue?										
11 Has the final allocation of proceeds been made?										
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?										
2 Are there any lease arrangements with respect to the financed property which may result in private business use?										

Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?		X								
3b	Are there any research agreements with respect to the financed property which may result in private business use?		X								
3c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X								
4	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	0 88 %									
5	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	0 %									
6	Total of lines 4 and 5	0 88 %									
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X									

Part IV

Arbitrage

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X								
2	Is the bond issue a variable rate issue?		X								
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X								
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?	X									
b	Name of provider	Royal Bank of Canada									
c	Term of GIC	30									
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X									
5	Were any gross proceeds invested beyond an available temporary period?		X								
6	Did the bond issue qualify for an exception to rebate?		X								

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Employer identification number
66-0201206

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
See Additional Data Table					

Additional Data

Software ID:
Software Version:
EIN: 66-0201206
Name: SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction \$	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
Jesus Diaz de Jesus	Officer's Son	21,285	Employment		No
Ileana Castro Rossello	Chancellor's Spouse	25,512	Employment		No
Victor Hernandez Garcilla	Director's Son	19,471	Employment		No
Carmen Rivera Lopez	Dean's Sister	56,982	Employment		No
Alejandro Gomez Betancourt	Vicechancellor's Son	20,000	Employment		No
Josselyn Gomez Betancourt	Vice-chancellor's Daughter	25,523	Employment		No
Andres Loran	Instructor's Son	25,223	Employment		No
Eileen Rodriguez	Officer's Spouse	66,195	Employment		No
Victoria Rodriguez	President's Spouse	76,517	Employment		No
BBDO	Sistem TV Vice-president Spouse	1,772,539	Independent Contrator		No
Jorge L Rodriguez Malave	Faculty Spouse	51,050	Employment		No
Laura E Aponte Hernandez	Officer's Spouse	31,296	Employment		No

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

Name of the organization
SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Employer identification number
66-0201206

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (<u>Equipment</u>)	X	2	55,188	Market Value of the Donated Equipment
26 Other ►(<u> </u>)				
27 Other ►(<u> </u>)				
28 Other ►(<u> </u>)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29		0	
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a	Yes	No	No
b If "Yes," describe the arrangement in Part II				
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31			No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a			No
b If "Yes," describe in Part II				
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II				

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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Additional Data

Software ID:
Software Version:
EIN: 66-0201206
Name: SISTEMA UNIVERSITARIO ANA G MENDEZ INC

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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Employer identification number
66-0201206

Identifier	Return Reference	Explanation
F990_P06_S0A_L02	Form 990, Part VI, Section A, Line 2	Jose F MÃ©ndez Jr ,Executive VP, and Jose F MÃ©ndez GozÃ¡lez ,President, have a Family Relationship

Identifier	Return Reference	Explanation
F990_P06_S0A_L04	Form 990, Part VI, Section A, Line 4	The bylaw s of the organization w ere amended by the Board of Directors as follow s 1) Article V, Section 2 The amendment changed the procedure for nomination and election of a board member The procedure for electing a board member will be as follow the candidate will result elected w hen the votes issued by the directors present in the meeting are at least eight (8) votes in favor and not four (4) or more votes against 2) Article VI, Section 1 Board member composition and structure of permanent members amended The Board members composition is as follow up to thirteen (13) members, w hich is divided in tw o classes, five (5) permanent directors and eight (8) elected directors Permanent members will be replaced by new permanent members The new permanent members will be nominated and elected by the three (3) current permanent members by majority vote

Identifier	Return Reference	Explanation
F990_P06_S0B_L11	Form 990, Part VI, Section B, Line 11	The information required to complied form 990 was based on the Institution's Audited Consolidated Financial Statements Supplemental information was gathered from SUAGM's accounting system For this reporting period, the form 990 was prepared by the Institution's Accounting Office, review ed by its Controller, and approved by the Vicepresident for Financial Affairs

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	Board Members and Officers are required to annually complete a form to disclose conflicts of interet or potential conflicts of interest The process is conducted by the Secretary of the Board and forms are kept in file at the Board's Offices The form is also administered to all employees and faculty that participate in federally funded projects This process is administered by the Office of Human Resources The policy is also discussed as part of the training program for new employees and at other activitites involving staff and faculty A memorandum is distributed through the Institution's internal communication to all the university's community to make them aw are of the conflict of interest policy in force

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	Compensation Process for Top Officials - The compensation of the organization's President and Officers are review ed by a consulting group w hich uses comparable data to determine if it is reasonable w hen compared to their industry The results are then presented to the Board of Directors for their approval

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	The Institution's governing documents are available upon request at the Office of the Secretary of the Board of Directors The conflict of interest policy is available through the Office of Financial Administration of Sponsored Programs website page and through the Office of Human Resources Interim and Audited Financial Statements are routinely distributed to banks and creditors and are also available to the public upon request

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Employer identification number
66-0201206

Part I

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

(a) Name, address, and EIN 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" on 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

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on 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) Dispropportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No
AGMUS Holding Management Inc 176 Street KM 0 3 San Juan, PR00926	Leasing	PR	N/A	Unrelated	867,325	10,427,630		No	0		No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on 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

Part V

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

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

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?

a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a Yes

1b No

1c No

1d No

1e No

1f No

1g No

1h No

1i No

1j Yes

1k No

1l No

1m No

1n No

1o Yes

1p No

1q No

1r No

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-r)	(c) Amount involved
(1) AGMUS Holding Management Inc	j	645,303
(2) AGMUS Holding Management Inc	o	110,898
(3)		
(4)		
(5)		
(6)		

Schedule R (Form 990) 2009

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.

[illegible]

Additional Data

Software ID:
Software Version:
EIN: 66-0201206
Name: SISTEMA UNIVERSITARIO ANA G MENDEZ INC

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services				
(Code)	(Expenses \$	2,358,378	including grants of \$	148,669) (Revenue \$ 0)
Research - These are expenditures incurred for activities developed to generate research outcomes that are carried out within academic departments The research projects are commissioned by external agencies or separately budgeted by an organizational unit within the Institutions				
(Code)	(Expenses \$	11,726,081	including grants of \$	150,861) (Revenue \$ 0)
Public Services - These are expenditures related to the operation of a non-commercial television station providing educational and cultural programs to students and the community Also included under this category are expenditures from activities developed for community service, mainly high school dropout students, socially and economically challenged students, academically outstanding students, and others				
(Code)	(Expenses \$	9,650,985	including grants of \$	215,415) (Revenue \$ 0)
Academic Support - These are the expenditures for activities and services to pursue the primary mission of the institution, instruction and research Includes expenditures such as library books, audiovisual materials, those related to students retention, preservation and display of educational and historical materials, scientific displays and art objects, among others				
(Code)	(Expenses \$	23,830,476	including grants of \$	22,660,999) (Revenue \$ 0)
Scholarships - These are expenditures related to scholarhsips and fellowships from restricted and unrestricted funds in the form of grants to students, resulting from selection by the institutions or from an entitlement program It also includes trainee stipends The recipients of grants are not required to perform services for the institutions as consideration for the grant to the funding source				
(Code)	(Expenses \$	3,472,060	including grants of \$	36,180) (Revenue \$ 0)
Auxiliary Enterprises - These are the expenditures for essentially self supporting operations of the institutions that exist to furnish a service to students, faculty and staff of the institutions, and incidentally to the general public They include cafeterias, parkings, bookstores, and a printing shop				

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services					
(Code)	(Expenses \$	0	including grants of \$	0)	(Revenue \$ 5,058,755)
Institutional Support - Revenues					
(Code)	(Expenses \$	0	including grants of \$	0)	(Revenue \$ 902,769)
Auxiliary Enterprises Revenues					
(Code)	(Expenses \$	0	including grants of \$	0)	(Revenue \$ 18,893)
Academic Support Revenues					

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
Jose F Mendez Gonzalez Director/President	40	X		X				520,879	0	11,530
Jose F Mendez Jr Director/ Executive VP	40	X		X				90,971	4,000	0
Florabel G Mullick Board Chair	1	X						0	0	0
Antonio J Colorado Board Vice Chair	1	X						0	0	0
Jose Domingo Perez Director	1	X						0	0	0
Zoraida Fonalledas Director	1	X						0	0	0
Juan R Melecio Director	1	X						0	0	0
Victor R Hernandez Director	1	X						0	0	0
Felix Rodriguez Schmidt Director	1	X						0	0	0
Daneris Fernandez Director	1	X						0	0	0
Juan M Garcia Passalacqua Director	1	X						0	0	0
David Rive Power Director	1	X						0	0	0
Dennis Alicea Rodriguez Chancellor UT University	40			X				198,792	0	6,545
Alberto Maldonado Ruiz Chancellor UNE University	40			X				189,214	4,000	4,358
Alfonso Davila Silva VP for Financial Affairs	40			X				184,181	0	7,897
Federico Matheu Delgado Chancellor UMET University	40			X				177,564	0	3,430
Jorge L Crespo Armaiz VP for Planning Research	40			X				158,438	0	4,749
Midgalia Torres Rivera Chancellor of Virtual University	40			X				155,525	0	5,163
Francisco J Bartolomei VP for Academic Affairs	40			X				150,668	0	6,558
Jesus A Diaz Ortiz VP for Administrative Affairs	40			X				146,011	4,000	0
Victoria de Jesus VP for Human Resources	40			X				145,517	0	0
John Navarro Ferreira Internal Audit Director	40			X				137,817	0	0
Margarita Torres Millan VP of Sistema TV	40			X				123,896	0	0
Luis Zayas Seijo VP for International Affairs	40			X				101,209	4,000	0
Sonia Davila Vazquez Instructor	40					X		185,381	0	4,506

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
Gladys Betacourt Dean	40					X		150,482	0	6,726
Marcelino Rivera Lopez Instructor	40					X		144,680	0	0
Roberto Loran Santos Instructor	40					X		135,439	0	0
Carlos Padin Bibiloni Dean	40					X		134,366	0	0

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Bad Debt	3,311,475	144,494	3,166,981	0
Other Expenses	1,646,387	380,447	1,265,940	0
Production and Programming	1,442,863	1,442,863	0	0
Indirect Cost Recovery	783,136	783,129	7	0
Others	1,890,867	398,101	1,492,766	0