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Form 990

## Return of Organization Exempt From Income Tax

2010

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

## A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011

B Check if applicable

Address change

Name change

Initial return

Terminated

Amended return

Application pending

C Name of organization

Ave Maria University Inc

Doing Business As

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

5050 Ave Maria Blvd

D Employer identification number

03-0482006

E Telephone number

(239) 280-2500

G Gross receipts \$ 49,293,422

F Name and address of principal officer

Eugene Munin  
5050 Ave Maria Blvd  
Ave Maria, FL 34142H(a) Is this a group return for affiliates?  Yes  NoH(b) Are all affiliates included?  Yes  No  
If "No," attach a list (see instructions)

H(c) Group exemption number ►

I Tax-exempt status  501(c)(3)  501(c) ( ) (insert no)  4947(a)(1) or  527

J Website: ► www.avemaria.edu

K Form of organization  Corporation  Trust  Association  Other ►

L Year of formation 2002

M State of legal domicile FL

## Part I Summary

1 Briefly describe the organization's mission or most significant activities

University education grounded in the traditions and faith of the Roman Catholic Church

2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a) . . . . .

3 20

4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .

4 19

5 Total number of individuals employed in calendar year 2010 (Part V, line 2a) . . . . .

5 694

6 Total number of volunteers (estimate if necessary) . . . . .

6 225

7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .

7a 0

b Net unrelated business taxable income from Form 990-T, line 34 . . . . .

7b 0

Activities &amp; Governance

Revenue

Expenses

Net Assets or Fund Balances

Prior Year	Current Year
31,271,495	19,710,925
24,665,594	25,621,532
1,183,661	1,130,770
622,470	2,085,972
57,743,220	48,549,199

8 Contributions and grants (Part VIII, line 1h) . . . . .

10,227,956 10,707,754

9 Program service revenue (Part VIII, line 2g) . . . . .

24,665,594 25,621,532

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .

1,183,661 1,130,770

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . .

622,470 2,085,972

12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .

57,743,220 48,549,199

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . .

0 0

14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . .

15,890,008 16,778,992

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) . . . . .

0 0

16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .

26,095,284 25,424,768

b Total fundraising expenses (Part IX, column (D), line 25) ► 5,331,414 . . . . .

52,213,248 52,911,514

17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) . . . . .

5,529,972 -4,362,315

18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) . . . . .

19 Revenue less expenses Subtract line 18 from line 12 . . . . .

20 Total assets (Part X, line 16) . . . . .

21 Total liabilities (Part X, line 26) . . . . .

22 Net assets or fund balances Subtract line 21 from line 20 . . . . .

Beginning of Current Year

End of Year

301,887,218 295,998,422

66,757,762 65,024,372

235,129,456 230,974,050

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

2012-05-14

Date

Eugene Munin Chief Financial Officer/Treasurer

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
Firm's name ►				Firm's EIN ►
Firm's address ►				Phone no ►

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

### **Part III Statement of Program Service Accomplishments**

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

**1 Briefly describe the organization's mission**

University educational facility training individuals towards baccalaureate, masters and doctorate degrees

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

If "Yes," describe these new services on Schedule Q

Yes  No

3 Did the organization cease conducting, or make significant changes in how it conducts, any programs or services?

If "Yes," describe these changes on Schedule Q

Yes  No

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 \$ 33,300,222 including grants of \$ 9,189,958 ) (Revenue \$ 18,941,695

Establish a university dedicated to instructing and training individuals towards a baccalaureate, masters or doctorate degrees 816 students were seeking degrees at AMU during the 2010-2011 school year

**4b** (Code ) (Expenses \$ 7,640,011 including grants of \$ 1,517,796 ) (Revenue \$ 6,784,073

Establish a university in Latin America dedicated to instructing and training individuals towards a baccalaureate degree.

4c (Code ) (Expenses \$ including grants of \$ ) (Revenue \$

**d Other program services (Describe in Schedule O )**

(Expenses \$

including grants of \$

) (Revenue

**4e Total program service expenses**

40,940,233

**Part IV Checklist of Required Schedules**

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?

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

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III

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

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

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

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

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

11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI

b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII

c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII

d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part XI

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

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, Parts I and IV

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, Parts II and IV

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, Parts III and IV

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 (see instructions)

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

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

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H

b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)

	Yes	No
1	Yes	
2	Yes	
3		No
4		No
5		
6		No
7		No
8	Yes	
9		No
10	Yes	
11a	Yes	
11b		No
11c		No
11d	Yes	
11e	Yes	
11f	Yes	
12a	Yes	
12b	Yes	
13	Yes	
14a	Yes	
14b	Yes	
15		No
16	Yes	
17		No
18	Yes	
19		No
20a		No
20b		

**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? If "Yes," complete Schedule I, Parts I and II	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule I, Parts I and III	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule J	<input checked="" type="checkbox"/>	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? If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25	<input checked="" type="checkbox"/>	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	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule L, Part I	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule L, Part II	<input checked="" type="checkbox"/>	26	Yes	
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? If "Yes," complete Schedule L, Part III	<input checked="" type="checkbox"/>	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)		28a	Yes	
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28c	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	29	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<input checked="" type="checkbox"/>	30	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	<input checked="" type="checkbox"/>	31		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	<input checked="" type="checkbox"/>	32		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	<input checked="" type="checkbox"/>	33		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? If "Yes," complete Schedule R, Part I	<input checked="" type="checkbox"/>	34	Yes	
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	<input checked="" type="checkbox"/>	35		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?		a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	<input checked="" type="checkbox"/>
					<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule R, Part VI	<input checked="" type="checkbox"/>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O		38	Yes	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	169
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
<b>2a</b>	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	2a	694
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Yes
<p><b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes
<b>b</b>	If "Yes," enter the name of the foreign country <b>NU</b> See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
<b>6a</b>	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>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>	7a	Yes
<b>a</b>	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?	7b	Yes
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year	7e	No
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	No
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	No
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	No
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a	
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>	9b	No
<b>a</b>	Did the organization make any taxable distributions under section 4966?		
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter	10a	
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	10b	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter	11a	
<b>a</b>	Gross income from members or shareholders	11b	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>	13a	
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state?		
<p><b>Note.</b> See the instructions for additional information the organization must report on Schedule O</p>			
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
<b>c</b>	Enter the amount of reserves on hand	13c	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

**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.

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

### Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year . . . . . **1a** 20

b Enter the number of voting members included in line 1a, above, who are independent . . . . . **1b** 19

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? . . . . .

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? . . . . .

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .

5 Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .

6 Does the organization have members or stockholders? . . . . .

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body? . . . . .

b Each committee with authority to act on behalf of the governing body? . . . . .

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 . . . . .

	Yes	No
1a		
1b		
2	Yes	
3	Yes	
4	Yes	
5		No
6		No
7a		No
7b		No
8a	Yes	
8b		No
9	Yes	

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

10a Does the organization have local chapters, branches, or affiliates? . . . . .

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? . . . . .

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . .

b Describe in Schedule O the process, if any, used by the organization to review this Form 990 . . . . .

12a Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .

b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .

c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .

13 Does the organization have a written whistleblower policy? . . . . .

14 Does the organization have a written document retention and destruction policy? . . . . .

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 . . . . .

b Other officers or key employees of the organization . . . . .

If "Yes" to line 15a or 15b, 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? . . . . .

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? . . . . .

	Yes	No
10a		No
10b		
11a		No
12a	Yes	
12b	Yes	
12c	Yes	
13	Yes	
14	Yes	
15a		No
15b		No
16a		No
16b		

### Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed  AK, WY, AZ, CO, KY, LA, MA, MD, MO, NH, NJ, OR, WA

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

Eugene Munin  
5050 Ave Maria Blvd  
Ave Maria, FL 34142  
(239) 280-1516



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

**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 **►20**

	Yes	No
3 Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	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>	4	Yes
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	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
Food Service Inc 1801 W Glendale Ave Milwaukee, WI 53209	Campus food service	1,688,860
Hylant Group 811 Madison Ave Toledo, OH 43624	Insurance	307,239
AKA Printing & Mailing 44 Joseph Mills Dr Fredericksburg, VA 22408	Printing & mailing service	250,387
Ave Maria Development 2600 Golden Gate parkway Naples, FL 34105	Bldg lease	212,736
Mike's Complete 15275 Collier Blvd 201/363 Naples, FL 34119	Bldg/ground maintenance	198,649
2. Total number of independent contractors (including but not limited to those listed above) who received more than		

## Part VIII Statement of Revenue

Contributions, gifts, grants and other similar amounts			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>1a</b> Federated campaigns . . . . .	<b>1a</b>					
<b>b</b> Membership dues . . . . .	<b>1b</b>					
<b>c</b> Fundraising events . . . . .	<b>1c</b>					
<b>d</b> Related organizations . . . . .	<b>1d</b>		3,165,000			
<b>e</b> Government grants (contributions)	<b>1e</b>		188,000			
<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>		16,357,925			
<b>g</b> Noncash contributions included in lines 1a-1f \$			1,089,609			
<b>h</b> <b>Total.</b> Add lines 1a-1f . . . . .		►			19,710,925	
Program Service Revenue			Business Code			
	<b>2a</b> Tuition & fees			611710	19,680,180	19,680,180
	<b>b</b> Faculty/student housing		531110		5,845,696	5,845,696
	<b>c</b> AMU Press Co-production		511110		70,310	70,310
	<b>d</b> Program/athletics		611710		25,346	25,346
	<b>e</b>					
	<b>f</b> All other program service revenue					
<b>g</b> <b>Total.</b> Add lines 2a-2f . . . . .		►			25,621,532	
<b>3</b> Investment income (including dividends, interest and other similar amounts) . . . . .		►			1,129,985	1,129,985
<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .		►				
<b>5</b> Royalties . . . . .		►				
<b>6a</b> Gross Rents	(I) Real		(II) Personal			
	1,955,123					
	630,845					
	1,324,278					
<b>d</b> Net rental income or (loss) . . . . .		►			1,324,278	1,324,278
<b>7a</b> Gross amount from sales of assets other than inventory	(I) Securities		(II) Other			
	785					
	785					
<b>d</b> Net gain or (loss) . . . . .		►			785	785
<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .						
<b>a</b>			281,440			
<b>b</b> Less direct expenses . . . . .	<b>b</b>		94,741			
<b>c</b> Net income or (loss) from fundraising events . . . . .		►			186,699	186,699
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . . .	<b>a</b>					
<b>b</b> Less direct expenses . . . . .	<b>b</b>					
<b>c</b> Net income or (loss) from gaming activities . . . . .		►				
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .						
<b>a</b>			122,873			
<b>b</b> Less cost of goods sold . . . . .	<b>b</b>		18,637			
<b>c</b> Net income or (loss) from sales of inventory . . . . .		►			104,236	104,236
Miscellaneous Revenue			Business Code			
<b>11a</b> Miscellaneous revenue				611710	470,759	470,759
<b>b</b>						
<b>c</b>						
<b>d</b> All other revenue . . . . .						
<b>e</b> <b>Total.</b> Add lines 11a-11d . . . . .		►			470,759	
<b>12</b> <b>Total revenue.</b> See Instructions . . . . .		►			48,549,199	0
					25,725,768	3,112,506

**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				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	9,189,958	9,189,958		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	1,517,796	1,517,796		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees . . .	476,047		476,047	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .				
7 Other salaries and wages	13,639,970	9,892,373	1,808,602	1,938,995
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	39,431	29,684	6,397	3,350
9 Other employee benefits . . .	1,847,655	1,368,317	206,891	272,447
10 Payroll taxes . . .	775,889	545,399	94,850	135,640
a Fees for services (non-employees)				
Management . . .				
b Legal . . .	167,648	86,076	81,572	
c Accounting . . .				
d Lobbying . . .				
e Professional fundraising services See Part IV, line 17 . .				
f Investment management fees . . .				
g Other . . .	1,137,819	582,931	381,077	173,811
12 Advertising and promotion . . .	583,714	285,655	79,807	218,252
13 Office expenses . . .	605,924	393,372	94,048	118,504
14 Information technology . . .	54,336	12,979	1,685	39,672
15 Royalties . . .	7,150	7,150		
16 Occupancy . . .	601,315	438,181	163,134	
17 Travel . . .	697,212	494,845	90,503	111,864
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . .				
19 Conferences, conventions, and meetings . . .	108,691	67,112	13,162	28,417
20 Interest . . .	1,804,929	1,804,929		
21 Payments to affiliates . . .				
22 Depreciation, depletion, and amortization . . .	5,600,380	4,480,304	1,120,076	
23 Insurance . . .	112,501	72,718	39,343	440
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O )				
a Institutional costs	7,252,354	4,515,576	1,064,233	1,672,545
b Student meals	1,584,455	1,584,455		
c Loss on impairment of a	1,087,610	1,087,610		
d Bad debts expense	1,006,714	653,173	353,541	
e Direct mail	402,066	7,543		394,523
f All other expenses	2,609,950	1,822,097	564,899	222,954
25 Total functional expenses. Add lines 1 through 24f	52,911,514	40,940,233	6,639,867	5,331,414
26 Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) 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**

		<b>(A)</b> Beginning of year	<b>(B)</b> End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	2,888,813	<b>1</b> 2,106,574
	<b>2</b> Savings and temporary cash investments . . . . .	2	
	<b>3</b> Pledges and grants receivable, net . . . . .	3,051,100	<b>3</b> 1,957,975
	<b>4</b> Accounts receivable, net . . . . .	3,057,827	<b>4</b> 2,931,996
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .	557,714	<b>5</b> 941,296
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L . . . . .	6	
	<b>7</b> Notes and loans receivable, net . . . . .	10,992,380	<b>7</b> 11,806,352
	<b>8</b> Inventories for sale or use . . . . .	203,301	<b>8</b> 175,265
	<b>9</b> Prepaid expenses and deferred charges . . . . .	146,780	<b>9</b> 44,548
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 253,632,454	
	<b>b</b> Less accumulated depreciation . . . . .	10b 21,927,656	<b>10c</b> 232,914,166 231,704,798
	<b>11</b> Investments—publicly traded securities . . . . .	8,684,700	<b>11</b> 5,789,551
	<b>12</b> Investments—other securities See Part IV, line 11 . . . . .	12	
	<b>13</b> Investments—program-related See Part IV, line 11 . . . . .	13	
	<b>14</b> Intangible assets . . . . .	14	
	<b>15</b> Other assets See Part IV, line 11 . . . . .	39,390,437	<b>15</b> 38,540,067
	<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	301,887,218	<b>16</b> 295,998,422
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	3,930,751	<b>17</b> 2,949,112
	<b>18</b> Grants payable . . . . .	18	
	<b>19</b> Deferred revenue . . . . .	19	
	<b>20</b> Tax-exempt bond liabilities . . . . .	57,470,000	<b>20</b> 55,980,000
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D . . . . .	21	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .	22	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	2,056,115	<b>23</b> 2,000,000
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	24	998,651
	<b>25</b> Other liabilities Complete Part X of Schedule D . . . . .	3,300,896	<b>25</b> 3,096,609
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	66,757,762	<b>26</b> 65,024,372
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>		
	<b>27</b> Unrestricted net assets . . . . .	227,091,147	<b>27</b> 223,356,367
	<b>28</b> Temporarily restricted net assets . . . . .	5,566,268	<b>28</b> 5,449,602
	<b>29</b> Permanently restricted net assets . . . . .	2,472,041	<b>29</b> 2,168,081
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>		
<b>30</b> Capital stock or trust principal, or current funds . . . . .	30		
<b>31</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .	31		
<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	32		
<b>33</b> Total net assets or fund balances . . . . .	235,129,456	<b>33</b> 230,974,050	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	301,887,218	<b>34</b> 295,998,422	

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI 

1	Total revenue (must equal Part VIII, column (A), line 12)	1	48,549,199
2	Total expenses (must equal Part IX, column (A), line 25)	2	52,911,514
3	Revenue less expenses Subtract line 2 from line 1	3	-4,362,315
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	235,129,456
5	Other changes in net assets or fund balances (explain in Schedule O)	5	206,909
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	230,974,050

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII 

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . .	2a	No
2b	Were the organization's financial statements audited by an independent accountant? . . .	2b	Yes
2c	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 . . .	2c	Yes
2d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> 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? . . .	3a	No
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .	3b	

**SCHEDULE A**  
(Form 990 or 990EZ)**Public Charity Status and Public Support****2010****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue ServiceComplete 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.

Name of the organization  
Ave Maria University Inc

Employer identification number

03-0482006

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

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

1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.  
 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E )  
 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.  
 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state  
 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II )  
 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.  
 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )  
 8  A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )  
 9  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III )  
 10  An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.  
 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h  
     a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - 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)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(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			
<b>Total</b>							

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 <b>Total.</b> 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 <b>Public Support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
11 <b>Total support</b> (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions )					12	
13 <b>First Five Years</b> 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 <b>stop here</b> ►						

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

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	
16a <b>33 1/3% support test—2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization ►		
b <b>33 1/3% support test—2009.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►		
17a <b>10%-facts-and-circumstances test—2010.</b> If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
b <b>10%-facts-and-circumstances test—2009.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
18 <b>Private Foundation</b> If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ►		

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public Support</b> (Subtract line 7c from line 6 )						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12 )						
<b>14 First Five Years</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ►						

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

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15
16 Public support percentage from 2009 Schedule A, Part III, line 15	16

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

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18
<b>19a 33 1/3% support tests—2010.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►	
<b>b 33 1/3% support tests—2009.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►	
<b>20 Private Foundation</b> 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 explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

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**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 03-0482006  
**Name:** Ave Maria University Inc

**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	Official	Key employee	Highest compensated employee			
Nicholas Healy Jr Trustee/AMU President	40 00	X		X	X		176,651	0	25,039
Paul Roney Trustee/Treasurer	24 00	X		X	X		72,252	0	22,776
Thomas S Monaghan Trustee/Chancellor	40 00	X		X	X		23,660	0	13,719
Patricia Donahue Dolan Trustee	1 00	X					0	0	0
John F Donahue Trustee	1 00	X					0	0	0
A M O'Hare Trustee	1 00	X					0	0	0
Edward W Easton Trustee/Vice-Chair	1 00	X					0	0	0
Mary L Demetree Trustee	1 00	X					0	0	0
Richard M Gabrys Trustee	1 00	X					0	0	0
Rev Benedict Groeschel Trustee	1 00	X					0	0	0
Barbara B Henkels Trustee	1 00	X					0	0	0
Monsignor Laurence E Higgins Trustee	1 00	X					0	0	0
John V Tippmann Sr Trustee	1 00	X					0	0	0
Dr Robert L Wilken Trustee	1 00	X					0	0	0
Adam Cardinal Maida Trustee	1 00	X					0	0	0
Fr Mitch Pacwa Trustee	1 00	X					0	0	0
Dr Kevin Ryan Trustee/Vice-Chair	1 00	X					0	0	0
Michael D Soignet Trustee/Vice-Chair	1 00	X					0	0	0
Glory L Sullivan Trustee	1 00	X					0	0	0
Michael T O Timmis Trustee/Chairman	1 00	X					0	0	0
Most Rev Frank Dewane Trustee	1 00	X					0	0	0
Amb Michael Novak Trustee	1 00	X					21,996	0	3,500
Joseph C Canizaro Trustee	1 00	X					0	0	0
H James Towey Trustee/AMU President	40 00	X		X	X		0	0	0
Max Garcia AMU-LA Exec Dir	40 00				X		27,872	0	2,829

**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	Office	Key employee	Highest compensated employee			
John Sites VP Academic Affairs	40 00			X			181,488	0	23,432
Harvey Leach Provost AMU-LA	40 00			X			85,000	0	8,138
Bobby Doyle Jr Dir of Construction	40 00				X		165,920	0	24,822
Michael Waldstein Professor of Theology	40 00				X		136,092	0	26,355
Daniel Dentino VP Student Affairs	40 00				X		138,704	0	23,545
Edward Stong Direct Mail Coordinator	40 00				X		126,047	0	9,015
Carol Carpenter VP Development	40 00				X		123,613	0	31,717

2010

Open to Public  
Inspection**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.

**Name of the organization**  
Ave Maria University Inc**Employer identification number**

03-0482006

**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

	Held at the End of the Year
2a	
2b	
2c	
2d	

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  Yes  No

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 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 ► \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ► \$ \_\_\_\_\_ 1,245,250

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 ► \$ \_\_\_\_\_

b Assets included in Form 990, Part X ► \$ \_\_\_\_\_

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

3 Using the organization's 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      d  Loan or exchange programs  
 b  Scholarly research      e  Other  
 c  Preservation for future generations

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

	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 . . . . .	8,038,309	5,553,532	9,346,031		
b Contributions . . . . .	1,828,707	3,547,841	692,371		
c Investment earnings or losses . . . . .	726,199	753,563	-1,676,233		
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	-2,975,532	-1,816,627	-2,808,637		
f Administrative expenses . . . . .					
g End of year balance . . . . .	7,617,683	8,038,309	5,553,532		

## 2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ► 0 %  
 b Permanent endowment ► 28 460 %  
 c Term endowment ► 71 540 %

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

	Yes	No
3a(i)		No
3a(ii)		No
3b		

(i) unrelated organizations . . . . .  
 (ii) related organizations . . . . .

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

## 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 . . . . .		4,302,451			4,302,451
b Buildings . . . . .		222,342,306	11,932,708		210,409,598
c Leasehold improvements . . . . .		3,280,314	599,088		2,681,226
d Equipment . . . . .		23,707,383	9,395,860		14,311,523
e Other . . . . .					
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .					231,704,798

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12.) ►		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 13.) ►		

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

(a) Description	(b) Book value
(1) Beneficial Interest in Trust	1,435,628
(2) Intangible Assets	5,050,000
(3) Deferred Bond Issuance Costs	761,036
(4) Assets held for rent	31,127,444
(5) Receivable from related organization	165,959
<b>Total.</b> (Column (b) should equal Form 990, Part X, col.(B) line 15.) . . . . . ►	38,540,067

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Gift Annuity Payable	1,394,100
Fair value interest rate swap	1,702,509
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25) ►	3,096,609

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	48,549,199
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	52,911,514
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-4,362,315
4	Net unrealized gains (losses) on investments	4	206,909
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	206,909
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-4,155,406

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

1	Total revenue, gains, and other support per audited financial statements	1	48,756,108
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	206,909
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	206,909
3	Subtract line 2e from line 1	3	48,549,199
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 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 )	5	48,549,199

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

1	Total expenses and losses per audited financial statements	1	52,911,514
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	52,911,514
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 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 )	5	52,911,514

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, 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
	Part III, Line 4	The university has assembled a collection of rare and historical religious and philosophical books and manuscripts which are used for scholarly research by both undergraduate and graduate students. These collections are also made available to visiting scholars and researchers. In addition to its books and manuscript collection, the university also owns a small collection of religious art and artifacts that are on public display and are used to further its mission as a university in the Catholic tradition, bringing social and spiritual benefits to its students and staff.
Description of Uncertain Tax Positions Under FIN 48	Part X	Management has analyzed the tax positions taken by the University and has concluded that as of June 30, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The University is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any periods in progress. Management believes it is no longer subject to income tax examinations for years prior to June 30, 2007.

2010

Open to Public  
Inspection**SCHEDULE E**  
(Form 990 or 990-EZ)**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.

Department of the Treasury  
Internal Revenue ServiceName of the organization  
Ave Maria University Inc

Employer identification number

03-0482006

**Part I**

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?

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?

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. If you need more space use Part II

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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 Part II

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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 Part II

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6a Does the organization receive any financial aid or assistance from a governmental agency?

b 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 Part II

7 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	Yes	
2	Yes	
3	Yes	
4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	
5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No
6a		No
6b		No
7	Yes	

**Part II Supplemental Information**

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions)

Identifier	Return Reference	Explanation
Explanation of Nondiscriminatory Policy Publication	Schedule E, Part I, Line 3	These policies are published in catalogs describing the institution's course offerings and employment advertisements

**SCHEDULE F**  
**(Form 990)**

## **Statement of Activities Outside the United States**

OMB No 1545-0047

2010

## Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.

► Attach to Form 990. ► See separate instructions.

**Employer identification number**

03-0482006

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 **For grantmakers.** 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 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region. (Use Part V if additional space is needed.)

**3 Activities per Region (Use Part V if additional space is needed )**

<b>(a) Region</b>	<b>(b) Number of offices in the region</b>	<b>(c) Number of employees or agents in region or independent contractors</b>	<b>(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)</b>	<b>(e) If activity listed in (d) is a program service, describe specific type of service(s) in region</b>	<b>(f) Total expenditures for region/investments in region</b>
Central America	1	26	Operate a university in Latin America instructing individuals towards a baccalaureate degree	Full course accredited curriculum taught by qualified professors	7,640,011
<b>3a Sub-total</b>	1	26			7,640,011
<b>b Total from continuation sheets to Part I</b>	0	0			0
<b>c Totals (add lines 3a and 3b)</b>	1	26			7,640,011

**Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 . . . . .  Use Part V if additional space is needed.

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ► \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ► \_\_\_\_\_

**Part III Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Part V if additional space is needed.

**Part IV Foreign Forms**

1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*  Yes  No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*  Yes  No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*  Yes  No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*  Yes  No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*  Yes  No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*  Yes  No

**Part V Supplemental Information**

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Identifier	Return Reference	Explanation
Method Used to Account for Expenditures		Schedule F, Part I, Line 3 Monthly financial reviews, annual certified audits by an independent auditing firm, site visits of the university Programmatic reviews, establish annual budgets, meetings and conference calls

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

## **Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No 1545-0047

2010

## Open to Public Inspection

**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,  
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**

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

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

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

For more information, contact the Office of the Vice President for Research and Economic Development at 319-273-2500 or [research@uiowa.edu](mailto:research@uiowa.edu).

**Employer identification number**

03-0482006

Name of the organization  
Ave Maria University Inc

Name of the organization Ave Maria University Inc	<b>Employer identification number</b> 03-0482006
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**Part I** **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

**1** Indicate whether the organization raised funds through any of the following activities. Check all that apply

**a**  Mail solicitations      **e**  Solicitation of non-government grants  
**b**  Internet and e-mail solicitations      **f**  Solicitation of government grants  
**c**  Phone solicitations      **g**  Special fundraising events  
**d**  In-person solicitations

**2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?  Yes  No

**b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 <b>Naples Golf Outing</b> (event type)	(b) Event #2 <b>Marine Event</b> (event type)	(c) Other Events <b>2</b> (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts . . .	85,045	100,377	96,018	281,440
	2 Less Charitable contributions . . .				
	3 Gross income (line 1 minus line 2) . . .	85,045	100,377	96,018	281,440
Direct Expenses	4 Cash prizes . . .				
	5 Non-cash prizes . . .				
	6 Rent/facility costs . . .				
	7 Food and beverages . . .	11,074	40,087		51,161
	8 Entertainment . . .				
	9 Other direct expenses . . .	18,689	24,891		43,580
	10 Direct expense summary Add lines 4 through 9 in column (d) . . . . .				94,741
	11 Net income summary Combine lines 3 and 10 in column (d) . . . . .				186,699

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue . . . . .				
Direct Expenses	2 Cash prizes . . . . .				
	3 Non-cash prizes . . . . .				
	4 Rent/facility costs . . . . .				
	5 Other direct expenses . . . . .				
	6 Volunteer labor . . . . .	<input type="checkbox"/> Yes ..... % <input type="checkbox"/> No	<input type="checkbox"/> Yes ..... % <input type="checkbox"/> No	<input type="checkbox"/> Yes ..... % <input type="checkbox"/> No	
	7 Direct expense summary Add lines 2 through 5 in column (d) . . . . .				
	8 Net gaming income summary Combine lines 1 and 7 in column (d) . . . . .				

9 Enter the state(s) in which the organization operates gaming activities \_\_\_\_\_

a Is the organization licensed to operate gaming activities in each of these states? . . . . .  Yes  No

b If "No," Explain \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . .  Yes  No

b If "Yes," Explain \_\_\_\_\_

**11** Does the organization operate gaming activities with nonmembers?  Yes  No

**12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No

**13** Indicate the percentage of gaming activity operated in

<b>a</b> The organization's facility	<b>13a</b>
<b>b</b> An outside facility	<b>13b</b>

**14** Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ►

Address ►

**15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No

**b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ► \$ \_\_\_\_\_

**c** If "Yes," enter name and address

Name ►

Address ►

**16** Gaming manager information

Name ►

Gaming manager compensation ► \$ \_\_\_\_\_

Description of services provided ►

 Director/officer Employee Independent contractor**17** Mandatory distributions

**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No

**b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ \_\_\_\_\_

**Part IV** Complete this part to provide additional information for responses to questions on Schedule G (see instructions.)

Identifier

ReturnReference

Explanation

**Schedule I  
(Form 990)**

## **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**

2010

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
Ave Maria University Inc

**Employer identification number**

## 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. Part II can be duplicated if additional space is needed.

**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
(1) General Scholarship grants are awarded to qualified students attending Ave Maria University	766	9,189,958		FMV as semester classes begin	

**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
Procedure for Monitoring Grants in the U.S.	Part I, Line 2	Schedule I, Part I, Line 2 The Office of Financial Aid determines a student's eligibility based on the family's financial strength, which includes consideration of family income and assets, number of children in college and if appropriate, special circumstances. Financial aid will be revoked without adequate progress.

**Schedule J**  
(Form 990)**Compensation Information**

OMB No 1545-0047

**2010**Department of the Treasury  
Internal Revenue Service

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.**

**Open to Public Inspection****Name of the organization**  
Ave Maria University Inc**Employer identification number**

03-0482006

**Part I Questions Regarding Compensation**

**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

<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input checked="" type="checkbox"/> Travel for companions	<input checked="" type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

**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

**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?

**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

<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> 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 from the organization or a related organization?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

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?

**b** Any related organization?

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?

**b** Any related organization?

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

**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

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1b</b>		No
<b>2</b>		No
<b>4a</b>	Yes	
<b>4b</b>		No
<b>4c</b>		No
<b>5a</b>		No
<b>5b</b>		No
<b>6a</b>		No
<b>6b</b>		No
<b>7</b>		No
<b>8</b>		No
<b>9</b>		

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

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

**Note.** The sum of columns (B)(i)-(iii) 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				
(1) Nicholas Healy Jr	(i) 176,651 (ii) 0	0	0	3,338 0	21,701 0	201,690 0	0 0
(2) Paul Roney	(i) (ii)						
(3) Thomas S Monaghan	(i) (ii)						
(4) H James Towey	(i) (ii)						
(5) John Sites	(i) 181,488 (ii) 0	0	0	1,577 0	21,855 0	204,920 0	0 0
(6) Bobby Doyle Jr	(i) 165,920 (ii) 0	0	0	3,185 0	21,637 0	190,742 0	0 0
(7) Michael Waldstein	(i) 136,092 (ii) 0	0	0	2,625 0	23,730 0	162,447 0	0 0
(8) Daniel Dentino	(i) 138,704 (ii) 0	0	0	2,634 0	20,911 0	162,249 0	0 0
(9) Edward Stong	(i) 126,047 (ii) 0	0	0	0 0	9,015 0	135,062 0	0 0
(10) Carol Carpenter	(i) 123,613 (ii) 0	0	0	23,356 0	8,361 0	155,330 0	0 0
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							

**Part III Supplemental 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
Part I, Line 1a		The University President is provided a residence near campus as an ordinary and necessary expense to be accessible and available to faculty, administration and students
Part I, Line 4a		University President, Nicholas Healy began receiving severance pay March 7, 2011

**Schedule K  
(Form 990)****2010****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service**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.

Name of the organization  
Ave Maria University IncEmployer identification number  
03-0482006**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		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A Collier County Educational Facilities Authority - Series 2006	65-0915682	19463TAB2	10-01-2006	28,980,000	Acquisition and construction of housing facilities & dormitory		X		X		X
B Collier County Educational Facilities Authority - Series 2007	65-0915682	19463TAC0	08-01-2007	10,000,000	Acquisition and construction of housing facilities & dormitory		X		X		X
C Collier County Educational Facilities Authority - Series 2008	65-0915682	19463TAD8	08-01-2008	17,000,000	Acquisition, construction & equipping of 554 bed student dormitory		X		X		X

**Part II Proceeds**

1	Amount of bonds retired	A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
2	Amount of bonds legally defeased								
3	Total proceeds of issue								
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow								
7	Issuance costs from proceeds								
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds								
11	Other spent proceeds								
12	Other unspent proceeds								
13	Year of substantial completion								
14	Were the bonds issued as part of a current refunding issue?		X		X		X		
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

**Part III Private Business Use**

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

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

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
		X		X		X		
<b>3a</b> Are there any management or service contracts that may result in private business use?		X		X		X		
<b>b</b> Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
<b>c</b> 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		X		X			
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ►		0 %		0 %		0 %		
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ►		0 %		0 %		0 %		
<b>6</b> Total of lines 4 and 5		0 %		0 %		0 %		
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X		X		X		

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> 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		X		X			
<b>2</b> Is the bond issue a variable rate issue?	X		X		X			
<b>3a</b> Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X		X		X			
<b>b</b> Name of provider	Comerica Securities Securities		Fifth Third Securities		Fifth Third Securities			
<b>c</b> Term of hedge	10 000000000000		10 000000000000		3 000000000000			
<b>d</b> Was the hedge superintegrated?		X		X		X		
<b>e</b> Was a hedge terminated?		X		X		X		
<b>4a</b> Were gross proceeds invested in a GIC?		X		X		X		
<b>b</b> Name of provider								
<b>c</b> Term of GIC								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
<b>5</b> Were any gross proceeds invested beyond an available temporary period?		X		X		X		
<b>6</b> Did the bond issue qualify for an exception to rebate?		X		X		X		

**Part V Supplemental Information**

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

Identifier	Return Reference	Explanation

## Schedule L

## 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.

OMB No 1545-0047

2010

## Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

**Name of the organization**

Ave Maria University Inc

**Employer identification number**

03-0482006

**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.

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
(1) RJD Academy										
Lease of school facility		X	380,000	691,398		No	Yes		Yes	
(2) AM Development										
Purchase of land		X	89,576	99,898		No	Yes		Yes	
(3) Michael Waldstein										
Employee loan		X	150,000	150,000		No		No	Yes	
Total				► \$	941,296					

**Part III Grants or Assistance Benefitting Interested Persons.**

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

**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
(1) Ave Maria Development	Thomas S Monaghan is an officer and employee of AMU and a 50% owner of AMD	281,852	Land development		No

**Part V Supplemental Information**

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

Identifier	Return Reference	Explanation

## NonCash Contributions

OMB No 1545-0047

2010

Open to Public  
InspectionDepartment 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  
Ave Maria University Inc

Employer identification number

03-0482006

## Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
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 .	X	1	11,500	Appraisal value
7 Boats and planes . . .				
8 Intellectual property . .				
9 Securities—Publicly traded .	X	12	1,205,937	FMV at time of gift
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 ►( _____ )				
26 Other ►( _____ )				
27 Other ►( _____ )				
28 Other ►( _____ )				
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	

	Yes	No
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	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	Yes
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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**SCHEDULE O**  
(Form 990 or 990-EZ)Department of the Treasury  
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

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

**2010****Open to Public  
Inspection****Name of the organization**  
Ave Maria University Inc**Employer identification number**

03-0482006

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 2		Patricia Donahue Dolan, a Board Trustee, is the daughter of John Donahue also a Board Trustee

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 3		AMU hired Scott Healy & Associates in March 2011 through May 20, 2011 to manage its Admissions Office

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 4		The CEO designation was changed from the Chancellor to the President of the University

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 8b		The Finance/audit Committee does not take or retain minutes

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 11		The Treasurer/CFO of the University reviews the Form 990 prior to signing. Form 990 is also provided to the Audit Committee of the Board of Trustees for review and comment prior to filing. The return is also made available to any Board Member, if they request it. The Board is aware of this process and has an opportunity to ask any questions prior to filing.

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section B, line 12c	Responsible Persons shall periodically complete a Conflict of Interest Disclosure Statement identifying any relationships, positions or circumstances in which the Responsible Person is involved where the Responsible Person believes there could be an actual or apparent Conflict of Interest. Responsible Person shall supplement the Statement whenever necessary to keep the organization informed

Identifier	Return Reference	Explanation
		The Board of Trustees reviewed compensation from comparable organizations when determining the compensation for its new President. The Board will review compensation of other key employees in the future.

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section C, line 18	Forms 1023, 990 and 990-T are available on request during normal working hours by appointment

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section C, line 19	All documents required to be available to the public may be reviewed during normal working hours at the Ave Maria University Administrative Office in Ave Maria Florida by appointment

Identifier	Return Reference	Explanation
Contact Addresses for Officers, Directors, Etc	Form 990, Part VII	<p>Patricia Donahue Dolan - 135 Hillcrest Road, Pittsburgh, PA 15238 John F Donahue - 1001 Liberty Ave , 27th Floor, Pittsburgh, PA 15222 Edward W Easton - 10165 Northwest 19th St, Miami, FL 33172 Mary L Demetree - 1231 Mayfield Ave, Winter Park, FL 32789 Richard M Gabrys - 249 Charing Cross Ct, Bloomfield, MI 48304 Rev Benedict Groeschel - 1 Pryor Manor Road, Larchmont, NY 10538 Barbara B Henkels - 345 Stenton Ave, Plymouth Meeting, PA 19462 Monsignor Laurence E Higgins - 5225 North Himes Ave, Tampa, FL 33614 John V Tippmann Sr - 640 A Avenue, Coronado, CA 92118 Dr Robert L Wilken - 1317 Fourth St SW, Washington, DC 20024 Adam Cardinal Maida - 44045 Five Mile Road, Plymouth, MI 48170 Fr Mitch Pacwa - 4908 Zion Road, Cleves, OH 45002 Dr Kevin Ryan - 20 Crafts Road, Chestnut Hill, MA 02467 Michael D Soignet - 954 Penniman, Plymouth, MI 48170 Glory L Sullivan - 905 Ponte Vedra Blvd, Ponte Vedra Beach, FL 32082 Michael T O Timmis - 2950 Fort Charles, Naples, FL 34102 Most Rev Frank Dewane - 1000 Pinebrook Road, Venice, FL 34285 Amb Michael Novak - 1150 7th Street NW, Washington, DC 20036</p>

Identifier	Return Reference	Explanation
Changes in Net Assets or Fund Balances	Form 990, Part XI, line 5	Net unrealized gains on investments 206,909

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**SCHEDULE R**  
**(Form 990)**

## Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2010

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
Ave Maria University Inc

**Employer identification number**

03-0482006

**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	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) Ave Maria College 5050 Ave Maria Blvd Ave Maria, FL 34142 38-3415373	Ave Maria College ceased operations 6/30/07 and moved to Ave Maria, Florida	MI	501(c)(3)	Sec 170(b)(1)(A)(ii)	AMU owns 100 of AMC stock		No
(2) Ave Maria University Supporting Trust Inc 5050 Ave Maria Blvd Ave Maria, FL 34142 20-0261366	Support the tax exempt purposes of Ave Maria University	FL	501(c)(3)	509(a)(3)			No
(3) Ave Maria Land Trust Inc 5050 Ave Maria Blvd Ave Maria, FL 34142 20-0154974	Support the tax exempt purposes of Ave Maria University	FL	501(c)(3)	509(a)(3)			No
(4) Ave Maria Foundation For The Arts 5050 Ave Maria Blvd Ave Maria, FL 34142 26-4041143	Supporting organization to Ave Maria University	FL	501(c)(3)	509(a)(3)			No

**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.)

**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.)

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, 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		No
1b		No
1c	Yes	
1d	Yes	
1e	Yes	
1f		No
1g		No
1h		No
1i	Yes	
1j	Yes	
1k		No
1l		No
1m	Yes	
1n		No
1o		No
1p	Yes	
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	(d) Method of determining amount involved
(1) Ave Maria University Land Trust Inc	C	3,165,000	FMV
(2) Ave Maria Foundation For The Arts	P	286,000	Cash
(3) Ave Maria University Land Trust Inc	E	2,000,000	FMV
(4) Ave Maria College	D	165,959	Cash
(5)			
(6)			

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

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

**Part VII Supplemental Information**

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

Identifier	Return Reference	Explanation
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Form 4562

Depreciation and Amortization  
(Including Information on Listed Property)

OMB No 1545-0172

2010

Department of the Treasury  
Internal Revenue Service (99)

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

Attachment  
Sequence No 67Name(s) shown on return  
Ave Maria University Inc

Business or activity to which this form relates

Identifying number

Form 990 Page 10

03-0482006

**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses . . . . .	1	500,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- . . . . .	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions . . . . .	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29 . . . . .	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 . . . . .	8	
9 Tentative deduction Enter the <b>smaller</b> of line 5 or line 8 . . . . .	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562 . . . . .	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) . . . . .	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 . . . . .	12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ►	13	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) . . . . .	14	
15 Property subject to section 168(f)(1) election . . . . .	15	
16 Other depreciation (including ACRS) . . . . .	16	5,600,380

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2010 . . . . .	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

**Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (see instructions)**

21 Listed property Enter amount from line 28 . . . . .	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions . . . . .	22	5,600,380
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	23	

**Part V**

**Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution:** See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation/deduction	(i) Elected section 179 cost

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

	%							
	%							
	%							

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

**28** Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

**29** Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

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

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?													<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners														
<b>39</b> Do you treat all use of vehicles by employees as personal use?														
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?														
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)														

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year

**42** Amortization of costs that begins during your 2010 tax year (see instructions)

**43** Amortization of costs that began before your 2010 tax year **43**

**44** Total. Add amounts in column (f) See the instructions for where to report **44**