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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation) ▶ The organization may have to use a copy of this return to satisfy state reporting requirements	OMB No 1545-0047
		2010
		Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011				
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization SOUTHWESTERN UNIVERSITY		D Employer identification number 74-1233796	
	Doing Business As		E Telephone number (512) 863-1956	
	Number and street (or P O box if mail is not delivered to street address) PO Box 770		Room/suite	
	City or town, state or country, and ZIP + 4 Georgetown, TX 786270770		G Gross receipts \$ 225,871,241	
	F Name and address of principal officer Jake B Schrum 1001 E University Avenue Georgetown, TX 78626		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: ▶ www.southwestern.edu				
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation 1875	M State of legal domicile TX

Part I	Summary
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Activities & Governance	1 Briefly describe the organization's mission or most significant activities Fostering a liberal arts educational community whose values and actions encourage contributions toward the well-being of humanity																								
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets																								
	<table><tr><td>3 Number of voting members of the governing body (Part VI, line 1a)</td><td>3</td><td>44</td></tr><tr><td>4 Number of independent voting members of the governing body (Part VI, line 1b)</td><td>4</td><td>43</td></tr><tr><td>5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)</td><td>5</td><td>1,414</td></tr><tr><td>6 Total number of volunteers (estimate if necessary)</td><td>6</td><td>774</td></tr><tr><td>7a Total unrelated business revenue from Part VIII, column (C), line 12</td><td>7a</td><td>394,817</td></tr><tr><td>b Net unrelated business taxable income from Form 990-T, line 34</td><td>7b</td><td>-126,277</td></tr></table>	3 Number of voting members of the governing body (Part VI, line 1a)	3	44	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	43	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	1,414	6 Total number of volunteers (estimate if necessary)	6	774	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	394,817	b Net unrelated business taxable income from Form 990-T, line 34	7b	-126,277						
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Revenue	<table><tr><td>8 Contributions and grants (Part VIII, line 1h)</td><td>Prior Year</td><td>Current Year</td></tr><tr><td>9 Program service revenue (Part VIII, line 2g)</td><td>9,090,775</td><td>12,729,067</td></tr><tr><td>10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td><td>47,532,577</td><td>52,157,703</td></tr><tr><td>11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td><td>4,618,283</td><td>12,389,126</td></tr><tr><td>12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td><td>1,413,257</td><td>1,583,709</td></tr><tr><td></td><td>62,654,892</td><td>78,859,605</td></tr></table>	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year	9 Program service revenue (Part VIII, line 2g)	9,090,775	12,729,067	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	47,532,577	52,157,703	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,618,283	12,389,126	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,413,257	1,583,709		62,654,892	78,859,605						
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Expenses	<table><tr><td>13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)</td><td>16,543,497</td><td>19,517,398</td></tr><tr><td>14 Benefits paid to or for members (Part IX, column (A), line 4)</td><td>0</td><td>0</td></tr><tr><td>15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</td><td>35,275,760</td><td>35,400,363</td></tr><tr><td>16a Professional fundraising fees (Part IX, column (A), line 11e)</td><td>0</td><td>0</td></tr><tr><td>b Total fundraising expenses (Part IX, column (D), line 25) ▶1,671,787</td><td></td><td></td></tr><tr><td>17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)</td><td>25,111,840</td><td>28,199,454</td></tr><tr><td>18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)</td><td>76,931,097</td><td>83,117,215</td></tr><tr><td>19 Revenue less expenses Subtract line 18 from line 12</td><td>-14,276,205</td><td>-4,257,610</td></tr></table>	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	16,543,497	19,517,398	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	35,275,760	35,400,363	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0	b Total fundraising expenses (Part IX, column (D), line 25) ▶1,671,787			17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	25,111,840	28,199,454	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	76,931,097	83,117,215	19 Revenue less expenses Subtract line 18 from line 12	-14,276,205	-4,257,610
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Net Assets or Fund Balances	<table><tr><td></td><td>Beginning of Current Year</td><td>End of Year</td></tr><tr><td>20 Total assets (Part X, line 16)</td><td>358,595,433</td><td>383,779,104</td></tr><tr><td>21 Total liabilities (Part X, line 26)</td><td>69,069,256</td><td>66,314,947</td></tr><tr><td>22 Net assets or fund balances Subtract line 21 from line 20</td><td>289,526,177</td><td>317,464,157</td></tr></table>		Beginning of Current Year	End of Year	20 Total assets (Part X, line 16)	358,595,433	383,779,104	21 Total liabilities (Part X, line 26)	69,069,256	66,314,947	22 Net assets or fund balances Subtract line 21 from line 20	289,526,177	317,464,157												
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Part II	Signature Block
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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		2012-04-05		
	▶ Richard Anderson Vice President for Fiscal Affairs		Date		
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

Fostering a liberal arts educational community whose values and actions encourage contributions toward the well-being of humanity

2

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

Yes

☒ No

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

3

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

Yes

☒ No

If "Yes," describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 25,977,586 including grants of \$) (Revenue \$ 31,807,659)

Instructional Services The University's primary mission is fostering a liberal arts educational community of the highest caliber The University seeks to develop a community of scholars in both its faculty and student body that is self-critical and tough-minded, and that maintains rigorous academic standards Through its Paideia program, the University transcends conventional approaches to teaching and learning through a student-driven, faculty-led experience The program emphasizes intellectual curiosity, promotes connections between academic courses, offers intercultural and diversity experiences, encourages civic engagement, and supports collaborative or guided research and creative works For the year, the University enrolled 1,327 full-time equivalent students in its academic instructional programs Most of the University's enrollment is traditional college-age students, and for the Fall 2010 semester 98 55% were enrolled full-time (12 or more credit hours for the semester) The student-teacher ratio was approximately 10 8 1 in the current year

4b

(Code) (Expenses \$ 19,517,398 including grants of \$ 19,517,398) (Revenue \$ 0)

Financial Assistance The University seeks to support its primary program services through financial assistance to students Institutional financial assistance includes both need-based assistance and merit-based assistance The primary funding sources for institutional financial assistance are restricted and unrestricted endowments and gifts, and general operating budget support Approximately 95% of university students receive institutional financial assistance Approximately 61% of university students receive need-based financial assistance The University does not discriminate on the basis of sex, race, color, religion, age, disability, national or ethnic origin, or any other impermissible factor, in the management of its institutional financial assistance program

4c

(Code) (Expenses \$ 8,893,353 including grants of \$) (Revenue \$ 10,921,390)

Student Services The University seeks to support its primary academic mission through robust student services for its primarily residential liberal arts campus Student services includes security, student activities, residential life administration, career counseling and services, student health and counseling services, NCAA III athletics, intramural sports, and other services vital to support a residential academic community of the highest caliber and quality

4d

Other program services (Describe in Schedule O) See also Additional Data for Description












(Expenses \$ 7,626,752 including grants of \$ 0) (Revenue \$ 9,428,654)

4e

Total program service expenses \$ 62,015,089

Part IV

Checklist of Required Schedules

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

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	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	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	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	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	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	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	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	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		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	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		No
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	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	Yes	
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			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	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	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance			
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>			
		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	2,282
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	1,414
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes
b	If "Yes," enter the name of the foreign country: <u>UK</u> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
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	
c	Enter the amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
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

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1b	Enter the number of voting members included in line 1a, above, who are independent		
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?		No
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?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies

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

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		No
10b	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?	Yes	
11b	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	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	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?		No
16b	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?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed
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. <input checked="" type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> 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. Brenda Thompson 1001 East University Avenue Georgetown, TX 78626 (512) 863-1956

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

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

Form **990** (2010)

Part VII

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: 27

Section B. Independent Contractors

(A) Name and business address	(B) Description of services	(C) Compensation
----------------------------------	--------------------------------	---------------------

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶21	
---	--

Part VIII

Statement of Revenue

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a	0			
	b	Membership dues	1b	52,264			
	c	Fundraising events	1c	28,664			
	d	Related organizations	1d	0			
	e	Government grants (contributions)	1e	1,023,741			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	11,624,398			
	g	Noncash contributions included in lines 1a-1f \$		486,020			
	h	Total. Add lines 1a-1f		12,729,067			
Program Service Revenue	2a	Tuition & Fees	Business Code 611310	42,729,049	42,729,049	0	0
	b	Auxiliary Enterprises	713910	9,428,654	9,104,633	324,021	0
	c						
	d						
	e						
	f	All other program service revenue		0	0	0	0
	g	Total. Add lines 2a-2f		52,157,703			
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		9,206,273	0	31,904
4		Income from investment of tax-exempt bond proceeds		0	0	0	0
5		Royalties		0	0	0	0
6a		Gross Rents	(i) Real 11,270	(ii) Personal 0			
b		Less rental expenses	30,544	0			
c		Rental income or (loss)	-19,274	0			
d		Net rental income or (loss)		-19,274	0	0	-19,274
7a		Gross amount from sales of assets other than inventory	(i) Securities 150,144,740	(ii) Other 0			
b		Less cost or other basis and sales expenses	146,961,887	0			
c		Gain or (loss)	3,182,853	0			
d		Net gain or (loss)		3,182,853	0	0	3,182,853
8a		Gross income from fundraising events (not including \$ 28,664 of contributions reported on line 1c) See Part IV, line 18	a 20,069				
b		Less direct expenses	b 19,205				
c		Net income or (loss) from fundraising events		864		0	864
9a		Gross income from gaming activities See Part IV, line 19	a 0				
b		Less direct expenses	b 0				
c		Net income or (loss) from gaming activities		0	0	0	0
10a		Gross sales of inventory, less returns and allowances	a 0				
b	Less cost of goods sold	b 0					
c	Net income or (loss) from sales of inventory		0	0	0	0	
Miscellaneous Revenue			Business Code				
11a	NITLE	611710	387,914	387,914	0	0	
b	Insurance Claim for Flood	524298	243,116	0	0	243,116	
c	Summer Theatre	611310	111,963	111,963	0	0	
d	All other revenue		859,126	820,234	38,892	0	
e	Total. Add lines 11a-11d		1,602,119				
12	Total revenue. See Instructions		78,859,605	53,153,793	394,817	12,581,928	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	19,205,691	19,205,691		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	311,707	311,707		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	1,392,566	229,152	1,004,396	159,018
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	25,464,680	20,656,841	3,994,266	813,573
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,662,867	1,320,289	283,393	59,185
9	Other employee benefits	4,685,545	3,077,154	1,525,419	82,972
10	Payroll taxes	2,194,705	1,614,264	511,850	68,591
a	Fees for services (non-employees) Management	0	0	0	0
b	Legal	91,484	0	91,484	0
c	Accounting	216,401	0	216,401	0
d	Lobbying	0	0	0	0
e	Professional fundraising services See Part IV, line 17	0			0
f	Investment management fees	4,714,369	0	4,714,369	0
g	Other	2,945,764	2,322,142	514,538	109,084
12	Advertising and promotion	50,530	47,832	2,698	0
13	Office expenses	1,257,666	1,000,457	171,619	85,590
14	Information technology	427,763	27,291	400,472	0
15	Royalties	0	0	0	0
16	Occupancy	1,505,402	1,392,102	103,507	9,793
17	Travel	1,304,112	1,091,177	156,714	56,221
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	202,384	43,571	147,939	10,874
20	Interest	467,751	406,943	53,815	6,993
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	4,365,119	3,797,653	502,207	65,259
23	Insurance	420,243	351,383	65,418	3,442
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	Post Retirement Benefits	2,187,404	0	2,187,404	0
b	Tax Allocation for Operations & Maintenance	1,790,869	1,558,056	206,040	26,773
c	Utilities - Electricity	1,194,712	0	1,194,712	0
d	Library	1,004,622	1,004,622	0	0
e	Hospitality & Related Program Support	529,304	418,610	66,396	44,298
f	All other expenses	3,523,555	2,138,152	1,315,282	70,121
25	Total functional expenses. Add lines 1 through 24f	83,117,215	62,015,089	19,430,339	1,671,787
26	Joint costs. Check here <input 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

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			36,614,474	1	39,550,810
	2	Savings and temporary cash investments			13,000,000	2	500,000
	3	Pledges and grants receivable, net			6,906,622	3	8,409,066
	4	Accounts receivable, net			4,936,821	4	4,905,513
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			0	5	2,095
	6	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			0	6	0
	7	Notes and loans receivable, net			583,013	7	408,127
	8	Inventories for sale or use			0	8	0
	9	Prepaid expenses and deferred charges			1,380,627	9	1,302,050
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	182,402,865			
	b	Less: accumulated depreciation	10b	87,520,599	98,657,765	10c	94,882,266
	11	Investments—publicly traded securities			190,990,571	11	226,890,052
	12	Investments—other securities. See Part IV, line 11			4,070,887	12	4,825,508
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets			0	14	0
	15	Other assets. See Part IV, line 11			1,454,653	15	2,103,617
16	Total assets. Add lines 1 through 15 (must equal line 34)			358,595,433	16	383,779,104	
Liabilities	17	Accounts payable and accrued expenses			5,685,609	17	5,009,370
	18	Grants payable			3,258,416	18	3,369,014
	19	Deferred revenue			1,328,239	19	1,161,008
	20	Tax-exempt bond liabilities			28,395,217	20	27,156,460
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			0	23	0
	24	Unsecured notes and loans payable to unrelated third parties			0	24	0
	25	Other liabilities. Complete Part X of Schedule D			30,401,775	25	29,619,095
	26	Total liabilities. Add lines 17 through 25			69,069,256	26	66,314,947
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			73,426,581	27	72,465,479
	28	Temporarily restricted net assets			142,199,619	28	167,023,018
	29	Permanently restricted net assets			73,899,977	29	77,975,660
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			289,526,177	33	317,464,157
34	Total liabilities and net assets/fund balances			358,595,433	34	383,779,104	

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	78,859,605
2	Total expenses (must equal Part IX, column (A), line 25)	2	83,117,215
3	Revenue less expenses Subtract line 2 from line 1	3	-4,257,610
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	289,526,177
5	Other changes in net assets or fund balances (explain in Schedule O)	5	32,195,590
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	317,464,157

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?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a 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?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2010

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Inspection

Name of the organization SOUTHWESTERN UNIVERSITY	Employer identification number 74-1233796
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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	Yes	No	Yes	No	
Total									

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 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 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 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage						
14 Public Support Percentage for 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 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶						
b 33 1/3% support test—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶						
17a 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶						
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶						
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶						

Part IIIPart 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						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public Support (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						
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c	Add lines 10a and 10b						
11	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13	Total support (Add lines 9, 10c, 11 and 12)						
14	First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section501(c)(3) organization, check this box and stop here						

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	
19a	33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ▶		
b	33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ▶		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶		

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).

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number

74-1233796

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?	
	<div><input type="checkbox"/> Yes</div> <div><input type="checkbox"/> No</div>	
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	
	<div><input type="checkbox"/> Yes</div> <div><input type="checkbox"/> No</div>	

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)											
	<div><input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)</div> <div><input type="checkbox"/> Protection of natural habitat</div> <div><input type="checkbox"/> Preservation of open space</div>	<div><input type="checkbox"/> Preservation of an historically importantly land area</div> <div><input type="checkbox"/> Preservation of a certified historic structure</div>										
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>a</td><td>Total number of conservation easements</td></tr><tr><td>b</td><td>Total acreage restricted by conservation easements</td></tr><tr><td>c</td><td>Number of conservation easements on a certified historic structure included in (a)</td></tr><tr><td>d</td><td>Number of conservation easements included in (c) acquired after 8/17/06</td></tr></table>		Held at the End of the Year	a	Total number of conservation easements	b	Total acreage restricted by conservation easements	c	Number of conservation easements on a certified historic structure included in (a)	d	Number of conservation easements included in (c) acquired after 8/17/06
	Held at the End of the Year											
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____											
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?											
	<div><input type="checkbox"/> Yes</div> <div><input type="checkbox"/> No</div>											
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)?											
	<div><input type="checkbox"/> Yes</div> <div><input type="checkbox"/> No</div>											
9	In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements											

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____ 0
	(ii) Assets included in Form 990, Part X	▶ \$ _____ 3,801,950
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ _____ 0
b	Assets included in Form 990, Part X	▶ \$ _____ 0

Part III

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

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☒ Public exhibition

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	

1c

Beginning balance

1d

Additions during the year

1e

Distributions during the year

1f

Ending balance

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	241,783,693	226,899,360	280,680,161	
b	Contributions	3,579,072	2,454,066	759,845	
c	Investment earnings or losses	36,381,338	25,562,015	-41,956,258	
d	Grants or scholarships	13,711,328	14,073,195	2,702,276	
e	Other expenditures for facilities and programs	-950,128	-941,447	9,882,112	
f	Administrative expenses	0	0	0	
g	End of year balance	268,982,903	241,783,693	226,899,360	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 15 62 %

b

Permanent endowment ▶ 28 66 %

c

Term endowment ▶ 55 72 %

3a

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

(i)

unrelated organizations

3a(i)

Yes

No

(ii)

related organizations

3a(ii)

No

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	6,471,897	111,509		6,583,406
b Buildings	0	129,166,802	47,711,939	81,454,863
c Leasehold improvements	0	0	0	0
d Equipment	0	32,810,247	27,034,156	5,776,091
e Other	0	13,842,410	12,774,504	1,067,906
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				94,882,266

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	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
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	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

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	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
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	
3	Subtract line 2e from line 1	3	
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	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
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	
3	Subtract line 2e from line 1	3	
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	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	

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
SchD_P03_S00_L04	Schedule D, Part III, Line 4	Southwestern University has 19 collections within the Special Collections of the A Frank Smith Jr. Library Center that contain a variety of books, records, papers, maps and manuscripts that are maintained for historical purposes, public exhibition and student educational research.
SchD_P05_S00_L04	Schedule D, Part V, Line 4	Southwestern University endowments include \$226,958,234 (84%) of donor restricted endowment funds and \$42,133,933 (15.6%) of board-designated funds functioning as endowment funds. All donor restricted endowments are used only as the donors intended per the donor restrictions. The board-designated funds support general program services of the University.

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number

74-1233796

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

- 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

- 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

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 4 01 through 4 05 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	Yes	
6b		No
7	Yes	

Part III 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
SchE_P01_S00_L03	Schedule E, Part I, Line 3	An annual notice is published in the following newspapers: Williamson County Sun, Austin American-Statesman, Houston Chronicle, and the Dallas Morning News. Policies are included in all student, faculty and staff handbooks.
SchE_P01_S00_L06	Schedule E, Part I, Line 6	The University receives financial aid from both the federal government and the State of Texas, which is awarded to students using the Department of Education methodology. The main federal financial assistance programs for students include Federal Family Education Loans, Federal Perkins Loans, Federal Pell Grants, Federal Work-Study, and Federal SEOG. The main state financial assistance grant is the Tuition Equalization Grant. The University also receives federal financial assistance for academic grants and research.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number
74-1233796

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

Activites per Region (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
Central America and the Caribbean	0	0	Grantmaking		22,000
East Asia and the Pacific	0	0	Grantmaking		13,500
Europe (including Iceland and Greenland)	0	0	Grantmaking		47,858
North America (including Canada and Mexico, but not the United States)	0	0	Grantmaking		450
South America	0	0	Grantmaking		11,300
South Asia	0	0	Grantmaking		1,000
Sub-Saharan Africa	0	0	Grantmaking		4,950
Europe (including Iceland and Greenland)	0	5	Program Services	Study Abroad Program	94,478
Central America and the Caribbean	0	1	Program Services	Study Abroad Program	16,477
East Asia and the Pacific	0	0	Program Services	Research	15,338
Europe (including Iceland and Greenland)	0	0	Program Services	Research	42,688
North America (including Canada and Mexico, but not the United States)	0	0	Program Services	Research	7,373
Russia and the newly independent States	0	0	Program Services	Research	3,104
South America	0	0	Program Services	Research	25,444
Central America and the Caribbean	0	0	Program Services	Research	2,573
South Asia	0	0	Program Services	Research	3,174
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	6			311,707

1

(i) Method of valuation
(book, FMV, appraisal, other)

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.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
See Add'l Data							

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
SchF_P01_S00_L02	Schedule F, Part I, Line 2	All students at Southwestern University who desire to study abroad are required to apply for the study abroad program at The Office of Intercultural Learning. Students then meet with the Director of Intercultural Learning to discuss their major, eligibility, best options and goals, and to identify the appropriate study abroad program. Both the Office of Financial Aid and the Office of Intercultural Learning meet to review all the students accepted in the study abroad program and to determine financial aid eligibility. Scholarships are awarded to the students based on financial need and participation in approved programs. The Office of Financial Aid and its operations are subject to internal control review by the University's external auditors as part of the financial statement audit. Funds are also monitored by the review and oversight of Senior Management, Senior Staff, the Vice-President of Enrollment Services, and the Business Office, all of which are under the purview of the Audit Committee and the Fiscal Affairs Committee of the Board of Trustees. Payments for certain scholarships are made directly to the institutions sponsoring the study abroad program. Payments related to the Paideia program are made to the students on a reimbursement basis. Students are required to complete a request for reimbursement that includes the approval/signature from an assigned faculty mentor and attach proof of prior payment of study abroad expenses. The forms are then reviewed by the Assistant Dean of Faculty Development and Sponsored Projects and the Assistant Controller before processed for payment. Payments for faculty members' room and board related to study abroad programs were made by the Controller via wire transfer directly to the owner of the rental property. Southwestern University's method of accounting for these expenditures includes using different account numbers to track some of the different study abroad programs, scholarships expenses and all foreign travel.

Additional Data

Software ID: 10000077

Software Version: v1.00

EIN: 74-1233796

Name: SOUTHWESTERN UNIVERSITY

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c)Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Scholarships	Central America and the Caribbean	21	22,000	Check			
Scholarships	East Asia and the Pacific	10	13,500	Check			
Scholarships	Europe (including Iceland and Greenland)	48	47,858	Check			
Scholarships	North America (including Canada and Mexico, but not the United States)	1	450	Check			
Scholarships	South America	9	11,300	Check			
Scholarships	South Asia	1	1,000	Check			
Scholarships	Sub-Saharan Africa	3	4,950	Check			
Housing	Europe (including Iceland and Greenland)	2	19,218	EFT or Wire			
Faculty/Staff Development and Research	East Asia and the Pacific	5	7,981	Check			
Faculty/Staff Development and Research	Europe (including Iceland and Greenland)	15	36,099	Check			
Faculty/Staff Development and Research	North America (including Canada and Mexico, but not the United States)	6	6,770	Check			
Faculty/Staff Development and Research	Russia and the newly independent States	2	3,104	Check			
Faculty/Staff Development and Research	South America	1	676	Check			
Faculty/Staff Development and Research	South Asia	1	3,174	Check			
Faculty/Staff Private Grants	Central America and the Caribbean	1	2,573	Check			
Faculty/Staff Private Grants	East Asia and the Pacific	1	7,358	Check			
Faculty/Staff Private Grants	Europe (including Iceland and Greenland)	1	6,589	Check			
Faculty/Staff Private Grants	North America (including Canada and Mexico, but not the United States)	1	603	Check			
Faculty/Staff Private Grants	South America	3	8,068	Check			
Faculty Federal Grant	South America	1	16,700	Chk&Wire			

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.

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))	
			<u>Pirate Golf</u> (event type)	<u>Jameson 5K</u> (event type)	<u>1</u> (total number)		
	1	Gross receipts	25,315	12,156	11,262	48,733	
	2	Less Charitable contributions	14,980	8,160	5,524	28,664	
	3	Gross income (line 1 minus line 2)	10,335	3,996	5,738	20,069	
Direct Expenses	4	Cash prizes	0	0	0	0	
	5	Non-cash prizes	1,138	0	0	1,138	
	6	Rent/facility costs	9,766	0	0	9,766	
	7	Food and beverages	0	0	0	0	
	8	Entertainment	0	0	0	0	
	9	Other direct expenses	946	3,426	3,929	8,301	
	10	Direct expense summary Add lines 4 through 9 in column (d). ►					19,205
	11	Net income summary Combine lines 3 and 10 in column (d). ►					864

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			
	2	Cash prizes			
Direct Expenses	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

a	The organization's facility	13a
b	An outside facility	13b

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 question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
------------	-----------------	-------------

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number
74-1233796

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. ▶ ☐

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

2

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

3

Enter total number of other organizations ▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

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

Part IV

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

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	Institutional Financial Aid The University made need-based and merit-based grants and scholarships to 1,300 students in fiscal 2011, which represents approximately 97% of the student body and totaling \$18,934,570. Additionally, the University awards various federal, state and private scholarship, loan and student work programs as part of its overall financial aid program. The University Financial Aid office is responsible for management of all financial aid programs. The University uses the Department of Education methodology to determine family need for awarding need-based awards. Merit-based awards are determined based on various academic (GPA, rank in class,etc) as well as other qualitative measures. It is the responsibility of the Financial Aid office to ensure compliance with federal and state regulations on financial aid, and University policy and internal control objectives. The financial aid office and its operations are subject to internal control review by the University's external auditors as part of the annual financial statement audit. Additional monitoring is also provided through the review and oversight of Senior Management, Senior Staff, the Vice-President of Enrollment Services, and the Business Office, all of which are under the purview of the Audit Committee and the Board of Trustees' Fiscal Affairs Committee. Additionally, the University's awarding and management of financial aid awards is subject to an annual Single Audit (Circular A-133) and State of Texas audits (for various state financial aid programs). Results of these audits are reported to the University Senior Staff, the Board of Trustees' Audit Committee and the Board of Trustees Fiscal Affairs Committee.

Software ID: 10000077
Software Version: v1.00
EIN: 74-1233796
Name: SOUTHWESTERN UNIVERSITY

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV , appraisal, other)	(f)Description of non-cash assistance
PRE MED SCHOLARSHIP	10	20,953			
SHILLING LEADERSHIP AWARDS	6	5,335			
NATIONAL HISPANIC SCHOLAR RECOGNITION AWARD	17	32,000			
RUTER SCHOLAR AWARD	179	1,076,360			
MOOD SCHOLAR AWARD	501	5,921,171			
CODY SCHOLAR AWARD	222	3,844,438			
PRESIDENT'S ACHIEVEMENT SCHOLARSHIP	71	307,450			
NATIONAL HISPANIC INSTITUTE	19	35,000			
NATIONAL MERIT COMMENDED	49	45,500			
AP/IB RECOGNITION AWARD	478	728,193			
PHI THETA KAPPA RECOGNITION AWARD	15	30,600			
SU EXCELLENCE SCHOLARSHIP	7	18,000			
MUSIC, ART, THEATRE SCHOLARSHIP	122	494,487			
NATIONAL MERIT SCHOLARSHIP	12	24,000			
PARTNERSHIP GRANT	5	17,500			
SU SCHOLARSHIP	7	50,809			
SU SCHOLARSHIP (NEED-BASED)	471	1,801,820			
UPWARD BOUND SCHOLARSHIP	7	218,135			
TUMCA SCHOLARSHIP	4	23,000			
CAIN SCHOLARSHIP	24	50,471			

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
ROCKWELL SCHOLARSHIP	212	774,342			
BISHOP ERNEST T DIXON SCHOLARSHIP	2	7,125			
RWANDA SCHOLARSHIP	2	39,107			
TUMCA-BENEFICIARY GRANT	5	27,000			
TUMCA-RUTER SCHOLARSHIP	1	7,500			
TUMCA-MOOD SCHOLARSHIP	1	16,000			
TUMCA-CODY SCHOLARSHIP	1	7,250			
BENEFICIARY SCH	7	37,352			
BROWN SCHOLARS	16	585,835			
IRAQ & AFGHANISTAN SERV GRANT	1	5,550			
S E O G GRANTS	120	113,828			
ACADEMIC COMPETIVENESS GRANT	139	99,243			
SMART GRANT	15	36,000			
BEI SCHOLARSHIP	1	31,630			
BRACKENRIDGE SCH	8	13,000			
JAMES S KEMPER FDN SCH	5	24,800			
UMHEF - DOLLARS FOR SCHOLARS	4	8,000			
HATTON W SUMNERS FND SCH	7	65,000			
WILLIAM & ABBIE ALLEN	36	371,497			
JONES/MEN-JONES/WOMEN	11	153,033			

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
J M & S W ROCKWELL	17	88,634			
CULLEN ENDOWED SCHOLARSHIP	7	85,788			
J N R SCORE, II ESTATE	6	82,386			
JOHN SMITH CAIN SCHOLARSHIP	14	61,149			
T L & NOLA DOUGLAS END SCH	4	52,777			
GOODRICH	3	47,671			
C HOWARD/E CRAWFORD SCH END	4	44,239			
FRANCES LOVE	7	43,801			
BROTHER & SISTER GREEN	4	36,915			
GEORGE SALLADAY	2	35,412			
WILLIAM GROGAN LORD	3	32,465			
JRA CARROLL END SCHOL	3	32,035			
GEORGE FOUNDATION SCH FUND	6	29,418			
M D ANDERSON	8	28,798			
JUDGE MARVIN JONES	2	27,275			
EMILY BELL GIBSON FUND	2	23,938			
DAVID W CARTER JR	2	21,690			
WILL MANN RICHARDSON	2	21,564			
CHANCE-KRUEGER FAMILY END SCH	3	20,182			
DAVIDSON FAM CHAR FDN	2	19,368			

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
ALLEN G & JANE D ROE END SCH	2	18,410			
PAULA PEARCE	2	17,672			
VERA M BARRETT BRITT	2	16,304			
SOUTHLAND PAPER	2	16,085			
JOHN SCORE END SCH	1	15,732			
HURST MEMORIAL/SCIENCE	1	15,305			
ORGAIN MEMORIAL	2	15,283			
S W SCOTT	1	14,762			
JEAN SCHOLARS HALL	2	14,679			
L FITZPATRICK SHAW	1	14,674			
HYMAN ENDOWED SCHOLARSHIP	1	14,541			
LARRY HANKS	1	14,513			
HERMAN BROWN	1	14,150			
JOHN L & GAYL BRADFIELD SCH	1	13,825			
WM RANDOLPH HEARST END SCH	1	13,151			
LATIMER & KATHRYN MURFEE END	1	11,918			
ALICE PRATT BROWN	2	11,651			
FEAGIN	1	11,155			
BRYAN HANKS	1	11,086			
KAPPA SIGMA IOTA END SCH	1	10,930			

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
TURNER M CALDWELL III	2	10,547			
WILLIAM STAMPS FARISH	1	10,529			
JOHN D RICHARDS	1	9,824			
RALPH M WHITMORE	1	9,567			
GODBEY MEMORIAL	1	9,315			
MARY SHIPP & SAMUEL G SANDERS	1	8,937			
ERNEST ROPER FUND	1	8,891			
FRANK & AMANDA FERGUSON	2	8,637			
JANICE G ONSTOTT EST SCH	1	8,480			
MARION MALLARD/LANGUAGES	1	7,471			
JAYSN JAMESON SCH	1	7,226			
TOUCHSTONE-JORDAN	1	7,102			
CHINQUAPIN SCHOOL SCH	1	6,880			
JOHN & GEORGIA WHEELER	1	6,874			
DAN RATHER SCHOLARSHIP	1	6,672			
DR ROBERT L SOULEN END SCH	3	6,517			
HISPANIC LEADERSHIP & SERVICE	1	6,495			
CARL BURKART JR	1	6,402			
MARY MERLE HILL	1	6,348			
JUDGE RICHARD CRITZ	1	6,193			

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
FAIRY C ROPER	1	6,146			
KEITH & MARY DAVIS	1	6,015			
W CLYDE BLUNDELL	1	6,003			
GEORGE W PIRTLE	1	5,826			
ELLSWORTH PETERSON/S MUS	1	5,709			
ENRON FOUNDATION	1	5,602			
NEELY END SCH	1	5,520			
MAXINE BENOLD SCH	1	5,481			
PRES JNR & RS SCORE	1	5,454			
B & C W MCPHAIL MEM	1	5,385			
GENEVIEVE CALDWELL END SCH	1	5,376			
CONSOLIDATED	1	5,343			
LUCY BEDINGER FINCH END SCH	1	5,341			
MINNIE HOWELL	1	5,317			
LUCY KING BROWN ENDOWED SCHOL	1	5,291			
READERS DIGEST	1	5,109			
Other Scholarship < \$5,000	178	356,099			

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number
74-1233796

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div> <div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div></div> <div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
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?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use 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) Jake B Schrum	(i) (ii)	346,321 0	0 0	42,176 0	24,500 0	174,859 0	587,856 0	
(2) Richard L Anderson	(i) (ii)	215,856 0	0 0	13,640 0	18,730 0	15,765 0	263,991 0	
(3) C Richard McKelvey	(i) (ii)	208,743 0	0 0	17,688 0	18,745 0	17,739 0	262,915 0	
(4) James W Hunt	(i) (ii)	215,185 0	0 0	6,843 0	18,355 0	17,451 0	257,834 0	
(5) Gerald D Brody	(i) (ii)	147,762 0	0 0	3,789 0	13,940 0	42,644 0	208,135 0	
(6) W Joseph King	(i) (ii)	221,936 0	0 0	2,132 0	21,250 0	14,673 0	259,991 0	
(7) Thomas J Oliver	(i) (ii)	139,260 0	0 0	1,440 0	12,320 0	12,285 0	165,305 0	
(8) Paul J Gaffney	(i) (ii)	142,758 0	0 0	1,885 0	12,198 0	13,052 0	169,893 0	
(9) J Michael Leese	(i) (ii)	131,991 0	0 0	3,115 0	11,711 0	12,516 0	159,333 0	
(10) Andrew J Senchack	(i) (ii)	132,045 0	0 0	2,913 0	12,512 0	13,716 0	161,186 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
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	TRAVEL FOR COMPANIONS - On occasion the President's spouse attends business meetings in conjunction with the President's travel in representing the University. All University-funded travel expenses for the President's spouse are treated as taxable compensation and reported on IRS Form W-2. RESIDENCE & PERSONAL SERVICES - The University requires the President to reside in the Turner Fleming House, located on campus, for the convenience of the University, as part of his employment contract with the University. The Turner Fleming House is used by the President for personal residence, hosting various meetings and business-related social events and other University functions. The University provides housekeeping, grounds keeping, and maintenance service consistent with other University buildings. The valuation for personal usage of the Turner Fleming House, as reported in Part II, includes the estimated fair market rental value, utilities, housekeeping and grounds keeping services. HEALTH OR SOCIAL CLUB DUES - The University provides country club memberships and other social club memberships for certain key employees of the University. These memberships are used primarily for hosting guests during fund-raising meetings and other business-related meetings. TAX GROSS-UP PAYMENTS - The University reimburses certain officers and key employees for income tax obligations related to university - reimbursed travel for companions, social and club dues, and personal use of University automobile.

Schedule K
(Form 990)

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.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number
74-1233796

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 Crawford Education Facilities Corporation	72-1536594	225098BF8	07-13-2004	31,302,757	Refund bonds issued 10/31/84 & 5/11/94 & Construction		X		X		X
B Riesel Education Facilities Corporation	20-5312407	000000000	08-11-2006	5,000,000	Construct On-Campus Apartments		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	28,521,536		0					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	31,302,757		5,000,000					
4	Gross proceeds in reserve funds	0		0					
5	Capitalized interest from proceeds	0		0					
6	Proceeds in refunding escrow	0		0					
7	Issuance costs from proceeds	384,938		53,150					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	2,396,283		4,946,850					
11	Other spent proceeds	0		0					
12	Other unspent proceeds	0		0					
13	Year of substantial completion	2008		2008					
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X			X				
15	Were the bonds issued as part of an advance refunding issue?		X		X				
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III

Private Business Use

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

Part IIIPrivate Business Use (Continued)

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

Part IVArbitrage

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

Part VSupplemental Information

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

Identifier	Return Reference	Explanation

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number
74-1233796

Part I

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

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

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

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

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

Part II

Loans to and/or From Interested Persons.

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1) Gaffney Computer Loan		X	1,278	859		No		No	Yes	
(2) Leese Computer Loan		X	1,648	1,236		No		No	Yes	
Total				2,095						

Part III

Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance
(1) 2 people	Students	42,500
(2) 4 people	Students	74,600
(3) 1 person	Student	4,000

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) Lisa Anderson	spouse of officer	40,123	Employment - Library Assistant		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
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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number
74-1233796

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	X		15	\$1 per contribution
5 Clothing and household goods				
6 Cars and other vehicles .				
7 Boats and planes				
8 Intellectual property . .				
9 Securities—Publicly traded	X	12	476,604	avg amount per share
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 ► (Miscellaneous)	X	30	2,048	\$1 per or receipt
26 Other ► (Equipment/Instrument)	X	4	7,353	\$1 per or appraisal
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	0

30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	Yes	No
b	If "Yes," describe the arrangement in Part II		No
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?		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.

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization SOUTHWESTERN UNIVERSITY	Employer identification number 74-1233796
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Identifier	Return Reference	Explanation
F990_F06_S0A_L04	Form 990, Part VI, Section A, Line 4	Southw estern University changed the "Conference Trustees" section (Section 112 10), which addresses the compilation of the 20 conference trustees from "2 ordained ministers and 2 lay persons from each of the Central Texas Conference, North Texas Conference, Southw est Texas Conference and Texas Conference, and 1 minister and 1 lay person from each of the Northwest Texas Conference and the Rio Grande Conference" to "1 ordained minister and 3 lay persons from each of the Central Texas Conference, North Texas Conference, Southw est Texas Conference and Texas Conference, and 1 minister and 1 lay person or no clergy and 2 lay persons if approved by the conference from each of the Northw est Texas Conference and the Rio Grande Conference "

Identifier	Return Reference	Explanation
F990_P06_S0B_L11b	Form 990, Part VI, Section B, Line 11b	<p>Per the Board approved resolution, the Audit Committee prepares an annual time line for the preparation, review & filing of Form 990. The University's Administration prepares the University's Form 990. The Administration and other staff complete sub-certification statements addressing their individual areas of responsibilities. The University's external counsel reviews the Form 990. The completed and reviewed return, along with sub-certification statements, is reviewed by the chief financial officer (Vice President for Fiscal Affairs). The Vice President for Fiscal Affairs presents the completed return to the Board of Trustees Audit Committee, which has oversight responsibility for the Form 990. After review by the Audit Committee, a copy of the return is made available to the full Board of Trustees for their review before filing. Board Members review the return and return a confirmation of their review. Any comments are submitted in writing to the Audit Committee. The return is then filed electronically with the IRS. The University's external auditing firm reviews the prior year return for completeness and accuracy relevant to the scope and due diligence requirements of the auditing process, and reports any significant or material weaknesses noted to the Board of Trustees Audit Committee. The Audit Committee has oversight responsibility and authority to ensure noted weaknesses or errors are corrected. The Audit Committee reports regularly to the full Board of Trustees.</p>

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	<p>The Board of Trustees has delegated ongoing oversight of the University's Conflict of Interest Policy to the Board of Trustees Audit Committee as a permanent duty of the Audit Committee's Charter. The Audit Committee is responsible for proposing changes in the University Conflict of Interest Policy to the full Board of Trustees, and for monitoring compliance with the policy approved by the Board of Trustees. All members of the Board of Trustees, Board committee members, Officers, key employees, members of the Financial Aid office and all professional financial accounting staff annually complete and submit a questionnaire on possible conflicts of interest and independence. Employees of the University other than the President submit conflict of interest information to the President. The President determines if an actual conflict of interest exists and determines the appropriate mitigating action. The President reports on an annual basis, to the Audit Committee, all identified possible conflicts of interest and mitigating actions taken. The President and the members of the Board of Trustees submit conflict of interest and independence questionnaires to the Board of Trustees Audit Committee. The Audit Committee is responsible for reviewing the situation and recommending to the Board Chairman appropriate mitigating actions. The University has a whistle-blower policy and process under the oversight and authority of the Board of Trustees Audit Committee.</p>

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	<p>The Board of Trustees Compensation Committee is responsible for setting compensation for the Senior Staff of the University. Senior Staff includes the President and all vice president-level staff. Additionally, each year any employees listed in IRS Form 990 Part VII, officer, key employee and highly paid employee, not already within the scope of the Compensation Committee, are added to the Committee's scope of oversight. The Compensation Committee includes only independent Board of Trustees members as voting members plus the Associate Vice President for Human Resources, as a non-voting ex officio member. The Committee compiles industry-wide salary surveys, benchmark institutional data from peer institutions, and other external, objective data, to determine the appropriateness of compensation for employees under its review. The Associate Vice President for Human Resources is responsible for compiling a complete list of all compensation, taxable and non-taxable fringe benefits, and any other relevant data for the Committee. The Compensation Committee reports on the salary administration process to the Board of Trustees on an annual basis for approval by the Board. Full disclosure of compensation is reported on Form 990 for full Board of Trustee review. All the information used by the Compensation Committee is retained by the Associate Vice President of Human Resources in the personnel office.</p>

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	The University publishes its Articles of Incorporation and/or Certificate of Formation, Bylaws, Conflict of Interest Policy, Independence Policy, and the most current three years of audited financial statements, and IRS Form 990 and 990-T on the University website. The information may be accessed at http://www.southwestern.edu/businessoffice/budget.php and at www.southwestern.edu/newsroom/finances/

Identifier	Return Reference	Explanation
F990_P11_S00_L05	Form 990, Part XI, Line 5	\$28,478,329 Unrealized Gains + \$2,964,084 Post Retirement Related Changes other than net periodic pension costs + \$722,633 Change in Split Interest Agreement + \$30,544 Rental Activity Expenses = \$32,195,590

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
SOUTHWESTERN UNIVERSITY

Employer identification number
74-1233796

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) Southwestern Foundation 1001 East University Avenue Georgetown, TX 78626 74-2736740	Maintain property for SU benefit & support	TX	501(c)(3)	Type I - Line 11a	Southwestern University	Yes	

Part III

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

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

Part IV

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

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

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

Yes

No

Yes

No

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) Southwestern Foundation	n	777,799	Gross wages for shared employees
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2010

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

[illegible]

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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Additional Data

Software ID: 10000077

Software Version: v1.00

EIN: 74-1233796

Name: SOUTHWESTERN UNIVERSITY

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Martin Aleman Jr Trustee	14	X						0	0	0
L James Bankston Trustee	14	X						0	0	0
Lisa Barrentine Trustee	14	X						0	0	0
Douglas M Benold Trustee	14	X						0	0	0
W Earl Bledsoe Trustee	14	X						0	0	0
John S Curry Trustee	14	X						0	0	0
James E Dorff Trustee	14	X						0	0	0
Robert W Dupuy Trustee	14	X						0	0	0
Thomas A Forbes Trustee	14	X						0	0	0
James W Foster Trustee	14	X						0	0	0
Jack Garey Trustee	16	X						0	0	0
Roberto L Gomez Trustee	14	X						0	0	0
Robert H Graham Trustee	16	X						0	0	0
Kay Granger Trustee	14	X						0	0	0
Larry J Haynes Trustee & Vice Chair	14	X		X				0	0	0
Ronald D Henderson Trustee	14	X						0	0	0
C Preston Hollis Trustee	14	X						0	0	0
Janice Riggle Huie Trustee	14	X						0	0	0
Robert W Karr Trustee	14	X						0	0	0
Bart C Koontz Trustee	14	X						0	0	0
R Griffin Lord Trustee & Secretary/Treasurer	14	X		X				0	0	0
J Michael Lowry Trustee	14	X						0	0	0
Henry C Joyner Trustee	14	X						0	0	0
Red McCombs Trustee	14	X						0	0	0
Michael McKee Trustee	14	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
J Eric McKinney Trustee	1 4	X						0	0	0
David J McNitzky Trustee	1 4	X						0	0	0
Laura A Merrill Trustee	1 4	X						0	0	0
Charles R Millikan Trustee	1 4	X						0	0	0
Merriman Morton Trustee & Chair	1 9	X		X				0	0	0
Barbara Prats Neely Trustee	1 4	X						0	0	0
Ernesto Nieto Trustee	1 4	X						0	0	0
Steven A Raben Trustee	1 4	X						0	0	0
Robert T Rork Trustee	1 6	X						0	0	0
Robert C Scott Trustee	1 4	X						0	0	0
Pete Sessions Trustee	1 4	X						0	0	0
Sarah Gould Stotts Trustee	1 4	X						0	0	0
Blake Stanford Trustee	1 4	X						0	0	0
Stephen G Tipps Trustee	1 4	X						0	0	0
Donald W Underwood Trustee	1 4	X						0	0	0
James W Walzel Trustee	1 4	X						0	0	0
D Max Whitfield Trustee	1 4	X						0	0	0
Robert D Wunsch Trustee	1 4	X						0	0	0
Jake B Schrum Trustee & President	40	X		X				388,497	0	188,244
Richard L Anderson VP of Fiscal Affairs	40			X				229,496	0	34,090
C Richard McKelvey VP Institutional Advancement	40				X			226,431	0	35,953
James W Hunt Provost/Dean of Faculty	40				X			222,028	0	35,275
Gerald D Brody VP Student Life	40				X			151,551	0	56,053
W Joseph King Exe Dir of NITLE & VP for Innovation	40					X		224,068	0	35,518
Thomas J Oliver VP Enrollment Services	40					X		140,700	0	24,200

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Paul J Gaffney Dean of Fine Arts	40					X		144,643	0	24,719
J Michael Leese Assoc VP & Dean of Students	40					X		135,105	0	23,696
Andrew J Senchack Professor of Business	40					X		134,958	0	25,697

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

4d. Other program services				
(Code) (Expenses \$	7,626,752	including grants of \$) (Revenue \$ 9,428,654)
Other Program Services include auxiliary enterprises, including student residential center operations and food service operations. Approximately 85% of the student body lives on-campus in residential centers. Residential centers include living/learning centers which integrate classroom and other experiences into the residential environment. Food service is provided primarily for residential and non-residential student usage, faculty, staff and guests of the University. Total auxiliary enterprise income and expenses are \$9,428,654 and \$7,626,752 respectively. Auxiliary enterprise expenses include depreciation, interest and physical plant expense allocations of \$1,632,554, \$174,939 and \$2,457,187, respectively. Other Program Services include various student, faculty and staff campus services, such as the post office, information technology help desk, network support, and other similar services, as well as various other essential program services in support of the primary academic mission of the University.				