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Form <b>990</b>  Department of the Treasury Internal Revenue Service	<b>Return of Organization Exempt From Income Tax</b>  <b>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)</b>	OMB No 1545-0047 <div> <div>2011</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

<b>A For the 2011 calendar year, or tax year beginning 06-01-2011 and ending 05-31-2012</b>		<b>D Employer identification number</b> 59-0637903	
<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C Name of organization</b> RINGLING COLLEGE OF ART AND DESIGN		<b>E Telephone number</b> (941) 351-5100
	Doing Business As		<b>G Gross receipts \$</b> 74,282,800
	Number and street (or P O box if mail is not delivered to street address) 2700 NORTH TAMIAMI TRAIL	Room/suite	
	City or town, state or country, and ZIP + 4 SARASOTA, FL 34234		
<b>F Name and address of principal officer</b> LARRY R THOMPSON 2700 NORTH TAMIAMI TRAIL SARASOTA, FL 34234		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>I Tax-exempt status</b> <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀(Insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
<b>J Website:</b> ▶ WWW.RINGLING.EDU		<b>H(c)</b> Group exemption number ▶	
<b>K Form of organization</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L Year of formation</b> 1931	<b>M State of legal domicile</b> FL

Part I		Summary	
Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities RINGLING COLLEGE OF ART AND DESIGN IS A SMALL, PRIVATE COLLEGE OFFERING PROGRAMS LEADING TO DEGREES THAT PREPARE STUDENTS TO BE DISCERNING VISUAL THINKERS AND ETHICAL PRACTITIONERS IN THEIR CHOSEN AREA OF ART AND DESIGN RINGLING'S CURRICULUM BALANCES THE TEACHING OF TECHNICAL KNOWLEDGE AND SKILLS WITH THE DEVELOPMENT OF CRITICAL, CONCEPTUAL AND CREATIVE ABILITIES AND SUPPORTS COURSES THAT PROVIDE HISTORICAL, MULTICULTURAL, GLOBAL AND FUTURE PERSPECTIVES		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) . . . . .	<b>3</b>	36
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	<b>4</b>	34
	<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a) . . . . .	<b>5</b>	981
	<b>6</b> Total number of volunteers (estimate if necessary) . . . . .	<b>6</b>	175
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	<b>7a</b>	-13,493
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 34 . . . . .	<b>7b</b>	-19,030
Revenue		<b>Prior Year</b>	<b>Current Year</b>
	<b>8</b> Contributions and grants (Part VIII, line 1h) . . . . .	9,138,520	8,570,404
	<b>9</b> Program service revenue (Part VIII, line 2g) . . . . .	50,991,637	55,397,137
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d ) . . . . .	257,959	697,187
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	49,194	114,602
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	60,437,310	64,779,330
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) . . . . .	4,288,729	6,529,554
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	0	0
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	23,417,416	24,415,694
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	0	0
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <u>1,294,279</u>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) . . . . .	25,807,686	27,740,894
	<b>18</b> Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	53,513,831	58,686,142
	<b>19</b> Revenue less expenses Subtract line 18 from line 12 . . . . .	6,923,479	6,093,188
Net Assets or Fund Balances		<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>20</b> Total assets (Part X, line 16) . . . . .	174,041,677	176,257,832
	<b>21</b> Total liabilities (Part X, line 26) . . . . .	80,426,302	79,454,660
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20 . . . . .	93,615,375	96,803,172

Part II		Signature Block	
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
Sign Here	<div>*****</div> <div>Signature of officer</div>		<div>2013-04-10</div> <div>Date</div>
	<div>LARRY R THOMPSON PRESIDENT</div> <div>Type or print name and title</div>		
Paid Preparer's Use Only	<div>Preparer's signature</div> <div>JANICE A RATICA</div>	<div>Date</div>	<div>Check if self-employed</div> <div><input type="checkbox"/></div>
	<div>Firm's name (or yours if self-employed), address, and ZIP + 4</div> <div>CHERRY BEKAERT LLP</div> <div>1111 METROPOLITAN AVENUE SUITE 1000</div> <div>CHARLOTTE, NC 28204</div>		<div>Preparer's taxpayer identification number (see instructions)</div> <div>P00358837</div> <div>EIN</div> <div>56-0574444</div> <div>Phone no</div> <div>(704) 377-1678</div>
<div>May the IRS discuss this return with the preparer shown above? (see instructions)</div> <div><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</div>			

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

RINGLING COLLEGE OF ART AND DESIGN IS A PRIVATE, NOT-FOR-PROFIT, FULLY ACCREDITED COLLEGE OFFERING THE BACHELOR'S DEGREE IN 14 DISCIPLINES: ADVERTISING DESIGN, BUSINESS OF ART & DESIGN, COMPUTER ANIMATION, DIGITAL FILMMAKING, FINE ARTS, GAME ART & DESIGN, GRAPHIC & INTERACTIVE COMMUNICATION, ILLUSTRATION, INTERIOR DESIGN, MOTION DESIGN, PAINTING, PHOTOGRAPHY & DIGITAL IMAGING, PRINTMAKING AND SCULPTURE. THE COLLEGE IS A MEMBER OF THE ASSOCIATION OF INDEPENDENT COLLEGES OF ART AND DESIGN [AICAD] AND IS ACCREDITED BY THE NATIONAL ASSOCIATION OF SCHOOLS OF ART AND DESIGN [NASAD], THE COMMISSION ON COLLEGES OF THE SOUTHERN ASSOCIATION OF COLLEGES AND SCHOOLS TO AWARD THE BACHELOR OF FINE ARTS DEGREE [SACS], AND BY THE FIRST PROFESSIONAL DEGREE LEVEL BY THE COUNCIL FOR INTERIOR DESIGN ACCREDITATION [CIDA], FORMERLY [FIDER].

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

If "Yes," describe these changes on Schedule O

EDUCATIONAL INSTITUTION PROVIDING INSTRUCTION AND RELATED PROGRAM SERVICES TO APPROXIMATELY 2,000 STUDENTS IN FULLY ACCREDITED FOUR YEAR DEGREE AND NON-CREDIT COMMUNITY ART PROGRAMS























[illegible][illegible]

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_ ) (Revenue \$ \_\_\_\_\_ )

Form **990** (2011)

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> 	1	Yes
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i> 	3	No
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i> 	4	Yes
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> 	5	No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i> 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> 	7	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> 	8	Yes
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	10	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> 	11a	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> 	11b	Yes
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> 	11c	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> 	11d	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> 	11e	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> 	11f	Yes
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> 	12a	Yes
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> 	12b	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I.</i> 	14b	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, Part II and IV.</i> 	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? <i>If "Yes," complete Schedule F, Part III and IV.</i> 	16	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.</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i> . . . . .	18	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> . . . . .	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i> . . . . .	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements . . . . .	20b	

Part IV

Checklist of Required Schedules (continued)

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

<b>Part V</b> <b>Statements Regarding Other IRS Filings and Tax Compliance</b>						
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>						
		<b>Yes</b>	<b>No</b>			
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	<b>1a</b>	1,757			
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<b>1b</b>	0			
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>				
<b>2a</b>	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return. .	<b>2a</b>	981		Yes	
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?  <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	<b>2b</b>				
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? .	<b>3a</b>	Yes			
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O. .	<b>3b</b>	Yes			No
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)? .	<b>4a</b>				
<b>b</b>	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? .	<b>5a</b>				No
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>				
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? .	<b>5c</b>				
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? .	<b>6a</b>				No
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .	<b>6b</b>				
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>					
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? .	<b>7a</b>	Yes		Yes	
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? .	<b>7b</b>	Yes			
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? .	<b>7c</b>	Yes			
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year. .	<b>7d</b>	1			
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? .	<b>7e</b>				
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .	<b>7f</b>				
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? .	<b>7g</b>				
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? .	<b>7h</b>				
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? .	<b>8</b>				
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>					
<b>a</b>	Did the organization make any taxable distributions under section 4966? .	<b>9a</b>				
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person? .	<b>9b</b>				
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter					
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12. .	<b>10a</b>				
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<b>10b</b>				
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter					
<b>a</b>	Gross income from members or shareholders. .	<b>11a</b>				
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them). .	<b>11b</b>				
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? .	<b>12a</b>				
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year. .	<b>12b</b>				
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>					
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	<b>13a</b>				
<b>b</b>	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. .	<b>13b</b>				
<b>c</b>	Enter the aggregate amount of reserves on hand. .	<b>13c</b>				
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year? .	<b>14a</b>				No
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O. .	<b>14b</b>				

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?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		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	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		No
11b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did 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," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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	FL
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 made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. 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.	MONICA WAID 2700 N TAMIAMI TRAIL SARASOTA, FL 34234 (941) 359-7514

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

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

Form **990** (2011)



## Part VII

<b>1b</b>	<b>Sub-Total . . . . .</b>	<b>▼</b>			
<b>c</b>	<b>Total from continuation sheets to Part VII, Section A . . . . .</b>	<b>▼</b>			
<b>d</b>	<b>Total (add lines 1b and 1c) . . . . .</b>	<b>▼</b>	1,939,524	0	180,598

**2** Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization in 19

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

## **Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
WILLIS A SMITH CONSTRUCTION 5001 LAKEWOOD RANCH BLVD N SARASOTA, FL 34240	CONSTRUCTION MANAGEMENT	1,690,818
CUSTODIAL MAINTENANCE INC NORMA DESOR 2480 FRUITVILLE ROAD SUITE 9 SARASOTA, FL 34237	CUSTODIAL SERVICES	937,811
CHARTWELLS DINING SERVICES CO BANK OF A PO BOX 91337 CHICAGO, IL 606931337	FOOD SERVICE MANAGEMENT	200,000
MICHAEL G DOLENCE & ASSOCIATES PO BOX 922 CLAREMONT, CA 91711	HIGHER EDUCATION CONSULTING	193,426
LAWSON GROUP ARCHITECTS INC 4910 LAKEWOOD RANCH BLVD SUITE 100 SARASOTA, FL 34240	ARCHITECTURAL SERVICES	176,308

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

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					
	b	Membership dues . . . . .	1b					
	c	Fundraising events . . . . .	1c	195,710				
	d	Related organizations . . . .	1d					
	e	Government grants (contributions)	1e	352,310				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	8,022,384				
	g	Noncash contributions included in lines 1a-1f \$ 1,602,451						
	h	Total. Add lines 1a-1f . . . . .		8,570,404				
Program Service Revenue			Business Code					
	2a	TUITION & FEES	900099	46,480,337	46,480,337			
	b	AUXILIARY SERVICES	900099	8,054,330	8,054,330			
	c	CONTINUING EDUCATION	900099	862,470	862,470			
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f . . . . .		55,397,137				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . .		748,089			748,089	
	4	Income from investment of tax-exempt bond proceeds . .						
	5	Royalties . . . . .						
	6a	(i) Real		(ii) Personal				
		Gross rents	5,920					
		b Less rental expenses	2,930					
		c Rental income or (loss)	2,990					
	d	Net rental income or (loss) . . . . .		2,990			2,990	
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory	9,160,034					
		b Less cost or other basis and sales expenses	9,210,936					
		c Gain or (loss)	-50,902					
	d	Net gain or (loss) . . . . .		-50,902			-50,902	
	8a	Gross income from fundraising events (not including \$ 195,710 of contributions reported on line 1c) See Part IV, line 18 . . . .						
		a	211,506					
		b Less direct expenses . . . . b	239,603					
	c	Net income or (loss) from fundraising events . .		-28,097		-6,209	-21,888	
	9a	Gross income from gaming activities See Part IV, line 19 . . . .						
		a	3,570					
		b Less direct expenses . . . . b	4,459					
	c	Net income or (loss) from gaming activities . .		-889			-889	
	10a	Gross sales of inventory, less returns and allowances . . . .						
		a	74,871					
b Less cost of goods sold . . . b		45,542						
c		Net income or (loss) from sales of inventory . .		29,329			29,329	
Miscellaneous Revenue		Business Code						
11a	OTHER REVENUE	900099	118,553	118,553				
b	PARTNERSHIP INCOME	525990	-7,284		-7,284			
c								
d	All other revenue . . . . .							
e	Total. Add lines 11a-11d . . . . .		111,269					
12	Total revenue. See Instructions . . . .			64,779,330	55,515,690	-13,493	706,729	

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)

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	69,499	69,499		
2	Grants and other assistance to individuals in the United States See Part IV, line 22	6,450,055	6,450,055		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	10,000	10,000		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees . . . . .	1,440,888		1,440,888	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7	Other salaries and wages	17,378,240	15,607,042	1,059,828	711,370
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	524,500	451,489	39,111	33,900
9	Other employee benefits . . . . .	3,726,793	2,885,804	731,604	109,385
10	Payroll taxes . . . . .	1,345,273	1,198,380	90,775	56,118
11	Fees for services (non-employees)				
a	Management . . . . .	200,000	200,000		
b	Legal . . . . .	103,720		103,720	
c	Accounting . . . . .	140,017		140,017	
d	Lobbying . . . . .	9,000		9,000	
e	Professional fundraising See Part IV, line 17 . . . . .				
f	Investment management fees . . . . .	93,843		93,843	
g	Other . . . . .	2,770,910	2,568,177	184,272	18,461
12	Advertising and promotion . . . . .	1,140,971	789,647	295,792	55,532
13	Office expenses . . . . .	2,375,006	1,908,434	416,724	49,848
14	Information technology . . . . .	1,091,402	1,091,152	165	85
15	Royalties . . . . .				
16	Occupancy . . . . .	2,853,158	2,719,850	124,861	8,447
17	Travel . . . . .	564,964	467,680	46,356	50,928
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19	Conferences, conventions, and meetings . . . . .	466,320	316,621	43,973	105,726
20	Interest . . . . .	2,159,367	1,968,112	191,255	
21	Payments to affiliates . . . . .				
22	Depreciation, depletion, and amortization . . . . .	9,492,546	8,912,919	579,300	327
23	Insurance . . . . .	353,469	347,212	4,136	2,121
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	CONTRACTED FOOD SERVICE	2,008,671	1,932,316	25,270	51,085
b	OTHER CONTRACTED SERVIC	1,184,189	1,111,807	50,599	21,783
c	STUDENT RELATED EXPENSE	455,676	451,726	3,950	
d	MOVING & INTERVIEWING	165,465	76,836	88,629	
e					
f	All other expenses	112,200	55,206	37,831	19,163
25	Total functional expenses. Add lines 1 through 24f	58,686,142	51,589,964	5,801,899	1,294,279
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 . . . . .				1	
	2	Savings and temporary cash investments . . . . .			19,088,177	2	21,711,505
	3	Pledges and grants receivable, net . . . . .			12,821,637	3	12,746,310
	4	Accounts receivable, net . . . . .			215,100	4	214,986
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .				6	
	7	Notes and loans receivable, net . . . . .				7	
	8	Inventories for sale or use . . . . .				8	
	9	Prepaid expenses and deferred charges . . . . .			1,117,696	9	954,827
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	10a	160,466,572			
	b	Less: accumulated depreciation . . . . .	10b	51,305,624	109,449,490	10c	109,160,948
	11	Investments—publicly traded securities . . . . .				11	
	12	Investments—other securities. See Part IV, line 11 . . . . .			30,030,559	12	30,867,575
	13	Investments—program-related. See Part IV, line 11 . . . . .				13	
	14	Intangible assets . . . . .				14	
	15	Other assets. See Part IV, line 11 . . . . .			1,319,018	15	601,681
16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			174,041,677	16	176,257,832	
Liabilities	17	Accounts payable and accrued expenses . . . . .			5,326,629	17	4,984,939
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .			879,620	19	839,874
	20	Tax-exempt bond liabilities . . . . .			69,374,638	20	67,590,000
	21	Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .				22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .				23	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .			4,845,415	25	6,039,847
	26	Total liabilities. Add lines 17 through 25 . . . . .			80,426,302	26	79,454,660
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 . . . . .			40,653,086	27	42,381,240
	28	Temporarily restricted net assets . . . . .			37,180,679	28	37,437,852
	29	Permanently restricted net assets . . . . .			15,781,610	29	16,984,080
	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 . . . . .			93,615,375	33	96,803,172
34	Total liabilities and net assets/fund balances . . . . .			174,041,677	34	176,257,832	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	64,779,330
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	58,686,142
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	6,093,188
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	93,615,375
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	-2,905,391
<b>6</b>	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	96,803,172

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	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		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
<b>b</b>	Were the organization's financial statements audited by an independent accountant?	Yes	
<b>c</b>	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	
<b>d</b>	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 checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
<b>3a</b>	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>b</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

2011

Open to Public  
Inspection

Name of the organization RINGLING COLLEGE OF ART AND DESIGN	Employer identification number 59-0637903
--	--

Part I

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

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

1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )

3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )

6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )

8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )

9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )

10

☐

An organization organized and operated exclusively to test for public safety Se**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 IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)  
(Complete only if you checked the box on line 5, 7, or 8 of Part I 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	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV ) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions )					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage						
14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14					
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15					
16a 33 1/3% support test—2011. 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—2010. 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—2011. 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—2010. 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 IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 501(c)(3) organization, check this box and <b>stop here</b>						

Section C. Computation of Public Support Percentage			
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15		
16 Public support percentage from 2010 Schedule A, Part III, line 15	16		

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17		
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18		
19a 33 1/3% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization			
b 33 1/3% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization			
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 explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE C  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ Complete if the organization is described below.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization RINGLING COLLEGE OF ART AND DESIGN	Employer identification number 59-0637903
--	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization's direct and indirect political campaign activities on behalf of or in opposition to candidates for public office in Part IV	
2	Political expenditures	▶ \$
3	Volunteer hours	

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955	▶ \$
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV	

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	▶ \$
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities	▶ \$
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b	▶ \$
4	Did the filing organization file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV	

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A

Check

☐

if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount Enter the amount from the following table in both columns															
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a If zero or less, enter -0-															
i Subtract line 1f from line 1c If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

4-Year Averaging Period Under Section 501(h)  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

		(a)		(b)
		Yes	No	Amount
<b>1</b>	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
<b>a</b>	Volunteers?		No	
<b>b</b>	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
<b>c</b>	Media advertisements?		No	
<b>d</b>	Mailings to members, legislators, or the public?		No	
<b>e</b>	Publications, or published or broadcast statements?		No	
<b>f</b>	Grants to other organizations for lobbying purposes?		No	
<b>g</b>	Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
<b>h</b>	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
<b>i</b>	Other activities? If "Yes," describe in Part IV	Yes		9,000
<b>j</b>	Total lines 1c through 1i			9,000
<b>2a</b>	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
<b>b</b>	If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b>	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b>	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

		Yes	No
<b>1</b>	Were substantially all (90% or more) dues received nondeductible by members?	<b>1</b>	
<b>2</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	<b>2</b>	
<b>3</b>	Did the organization agree to carryover lobbying and political expenditures from the prior year?	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".**

<b>1</b>	Dues, assessments and similar amounts from members	<b>1</b>	
<b>2</b>	Section 162(e) non-deductible lobbying and political expenditures ( <b>do not include amounts of political expenses for which the section 527(f) tax was paid</b> ).	<b>2a</b>	
<b>a</b>	Current year		
<b>b</b>	Carryover from last year		
<b>c</b>	Total		
<b>3</b>	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	
<b>4</b>	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	<b>4</b>	
<b>5</b>	Taxable amount of lobbying and political expenditures (see instructions)	<b>5</b>	

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
EXPLANATION OF LOBBYING ACTIVITIES	PART II-B, LINE 1	THE COLLEGE EMPLOYS A LOBBYIST FOR THE PURPOSES OF SURVEYING ACTIVITY CONCERNING THE FLORIDA RESIDENT ACCESS GRANT AND THE COMMUNITY CONTRIBUTION TAX CREDIT PROGRAM. THE FLORIDA RESIDENT ACCESS GRANT BENEFITS FLORIDA COLLEGE STUDENTS. THE COMMUNITY CONTRIBUTION TAX CREDIT PROGRAM SUPPORTS DONATIONS FROM ELIGIBLE DONORS TO THE COLLEGE'S CAPITAL CONSTRUCTION AND IMPROVEMENT PROGRAM.

SCHEDULE D  
(Form 990)

Supplemental Financial Statements

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

2011

Open to Public Inspection

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

Attach to Form 990. See separate instructions.

Name of the organization  
RINGLING COLLEGE OF ART AND DESIGN

Employer identification number  
59-0637903

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>Yes</div> <div>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>Yes</div> <div>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)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

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

	Held at the End of the Year
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?

Yes

No

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

\$

8

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

Yes

No

9

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

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

1a

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

b

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

(i)

Revenues included in Form 990, Part VIII, line 1

\$

(ii)

Assets included in Form 990, Part X

\$

2

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

a

Revenues included in Form 990, Part VIII, line 1

\$

b

Assets included in Form 990, Part X

\$

Part III

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

3

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

a

☒ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☒ Yes

☐ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance . . . . .	27,393,977	21,577,226	17,998,684	21,572,835	
b Contributions . . . . .	1,382,348	2,879,729	1,901,933	1,073,027	
c Investment earnings or losses . . . . .	-1,228,567	3,473,038	1,764,143	-3,864,911	
d Grants or scholarships . . . . .	318,425	149,125	37,003	232,125	
e Other expenditures for facilities and programs . . . . .	530,850	335,550		498,500	
f Administrative expenses . . . . .	56,666	51,341	50,530	51,642	
g End of year balance . . . . .	26,641,817	27,393,977	21,577,227	17,998,684	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 34 000 %

b

Permanent endowment ▶ 64 000 %

c

Term endowment ▶ 2 000 %

3a

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

(i)

unrelated organizations . . . . .

(ii)

related organizations . . . . .

3a(i)

Yes

No

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

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .		18,934,018		18,934,018
b Buildings . . . . .		93,157,169	29,304,167	63,853,002
c Leasehold improvements . . . . .		92,416	68,439	23,977
d Equipment . . . . .		42,982,400	19,981,000	23,001,400
e Other . . . . .		5,300,569	1,952,018	3,348,551
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . ▶				109,160,948



Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	164,779,330
2	Total expenses (Form 990, Part IX, column (A), line 25)	258,686,142
3	Excess or (deficit) for the year Subtract line 2 from line 1	36,093,188
4	Net unrealized gains (losses) on investments	4-2,917,135
5	Donated services and use of facilities	54,460
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	87,284
9	Total adjustments (net) Add lines 4 - 8	9-2,905,391
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	103,187,797

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements . . . . .	155,904,218
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments . . . . .	2a-2,917,135
b	Donated services and use of facilities . . . . .	2b128,413
c	Recoveries of prior year grants . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d-6,288,784
e	Add lines 2a through 2d . . . . .	2e-9,077,506
3	Subtract line 2e from line 1 . . . . .	364,981,724
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 . . . . .	4a97,424
b	Other (Describe in Part XIV) . . . . .	4b-299,818
c	Add lines 4a and 4b . . . . .	4c-202,394
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	564,779,330

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements . . . . .	152,716,421
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities . . . . .	2a123,953
b	Prior year adjustments . . . . .	2b
c	Other losses . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d292,534
e	Add lines 2a through 2d . . . . .	2e416,487
3	Subtract line 2e from line 1 . . . . .	352,299,934
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 . . . . .	4a97,424
b	Other (Describe in Part XIV) . . . . .	4b6,288,784
c	Add lines 4a and 4b . . . . .	4c6,386,208
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	558,686,142

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
	PART III, LINE 1A	THE COLLEGE'S COLLECTIONS INCLUDE WORKS OF ART THAT ARE MAINTAINED IN THE COLLEGE'S GALLERIES AND LIBRARY AND LOANED TO ON-CAMPUS DEPARTMENTS AND LOCAL ENTITIES. THESE COLLECTIONS ARE PROTECTED AND PRESERVED FOR PUBLIC EXHIBITION, EDUCATION AND RESEARCH. EACH OF THE ITEMS IS CATALOGED, PRESERVED AND CARED FOR, AND ACTIVITIES VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE PERFORMED PERIODICALLY. THE COLLECTIONS, WHICH WERE ACQUIRED THROUGH PURCHASES AND CONTRIBUTIONS SINCE THE COLLEGE'S INCEPTION, ARE NOT RECOGNIZED AS ASSETS IN THE STATEMENT OF FINANCIAL POSITION. PURCHASES OF COLLECTION ITEMS ARE RECORDED AS DECREASES IN UNRESTRICTED NET ASSETS IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED OR IN TEMPORARILY RESTRICTED NET ASSETS IF THE ASSETS USED TO PURCHASE THE ITEMS ARE RESTRICTED BY DONORS.
	PART III, LINE 4	PAINTINGS, PRINTS AND SCULPTURE REFLECTING A MYRIAD OF ARTISTIC STYLES DONATED BY INDIVIDUALS TO THE COLLEGE FOR SELECTIVE PUBLIC DISPLAY. THE COLLECTION SERVES AS AN IMPORTANT CULTURAL RESOURCE FOR OUR STUDENTS, FACULTY, STAFF AND COMMUNITY SERVING TO EDUCATE AND INSPIRE. THE COLLEGE'S COLLECTIONS INCLUDE WORKS OF ART THAT ARE MAINTAINED IN THE COLLEGE'S GALLERIES AND LIBRARY AND LOANED TO ON-CAMPUS DEPARTMENTS AND LOCAL ENTITIES. THESE COLLECTIONS ARE PROTECTED AND PRESERVED AND CARED FOR, AND ACTIVITIES VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE PERFORMED PERIODICALLY.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	ENDOWMENT FUNDS ARE USED TO SUPPORT STUDENT SCHOLARSHIPS, ACADEMIC PROGRAMS AND INSTITUTIONAL SUPPORT.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE COLLEGE'S POLICY IS TO RECORD A LIABILITY FOR ANY BENEFICIAL TAX POSITION, EXCLUDING ANY RELATED INTEREST AND PENALTIES, WHEN IT IS MORE LIKELY THAN NOT THE POSITION TAKEN BY MANAGEMENT WITH RESPECT TO A TRANSACTION OR CLASS OF TRANSACTIONS WILL BE OVERTURNED BY A TAXING AUTHORITY UPON EXAMINATION. MANAGEMENT BELIEVES THERE ARE NO SUCH POSITIONS AS OF MAY 31, 2012 AND ACCORDINGLY, NO LIABILITY HAS BEEN ACCRUED.
PART XI, LINE 8 - OTHER ADJUSTMENTS		INCOME FROM PARTNERSHIPS 7,284
PART XII, LINE 2D - OTHER ADJUSTMENTS		SCHOLARSHIP ALLOWANCE SHOWN NET OF REVENUE ON FINANCIALS -6,288,784
PART XII, LINE 4B - OTHER ADJUSTMENTS		INCOME FROM PARTNERSHIPS -7,284 RENTAL EXPENSES -2,930 FUNDRAISING EVENT EXPENSES -239,603 GAMING ACTIVITIES EXPENSES -4,459 COST OF GOODS SOLD -45,542
PART XIII, LINE 2D - OTHER ADJUSTMENTS		RENTAL EXPENSES 2,930 FUNDRAISING EVENTS EXPENSES 239,603 GAMING ACTIVITIES EXPENSES 4,459 COST OF GOODS SOLD 45,542
PART XIII, LINE 4B - OTHER ADJUSTMENTS		SCHOLARSHIP ALLOWANCE SHOWN NET OF REVENUE ON FINANCIALS 6,288,784



Additional Data

Software ID:

Software Version:

EIN: 59-0637903

Name: RINGLING COLLEGE OF ART AND DESIGN

Form 990, Schedule D, Part VII - Investments— Other Securities

(a) Description of security or cateory (including name of security)	(b)Book value	(c) Method of valuation Cost or end-of-year market value
COMMON STOCK	9,323,381	F
CORPORATE BONDS	6,496,424	F
DEBT RELATED SECURITIES	5,395,316	F
MUTUAL FUNDS	3,657,745	F
LONG-BIASED II, LP	1,594,250	F
INVESTMENT IN PROPERTY	1,565,000	F
US GOVERNMENT OBLIGATIONS	1,429,363	F
ABSOLUTE RETURN	1,007,876	F
DISTRESSED OP FUND, LP	358,627	F
LIFE INSURANCE CSV	39,593	F

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

2011

Open to Public Inspection

Name of the organization  
RINGLING COLLEGE OF ART AND DESIGN

Employer identification number  
59-0637903

Part I		YES	NO
<div>1</div> 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?	1	Yes	
	2	Yes	
	3	Yes	
	4a	Yes	
<div>2</div> 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?	4b	Yes	
	4c	Yes	
	4d	Yes	
	5a		No
<div>3</div> 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			

**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
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	THE POLICY IS PUBLISHED ON THE COLLEGE'S WEBSITE FOR PROSPECTIVE STUDENT APPLICANTS
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENTAL AGENCY IS DISTRIBUTED TO STUDENTS USING FEDERALLY APPROVED FINANCIAL NEED ANALYSIS CRITERIA

Additional Data

Software ID:

Software Version:

EIN: 59-0637903

Name: RINGLING COLLEGE OF ART AND DESIGN

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			
ISABEL NORTON CHAIR	1 00	X		X				0	0	0
CHARLES R SMITH VICE CHAIR	1 00	X		X				0	0	0
WENDY SURKIS SECRETARY	1 00	X		X				0	0	0
DR ALFRED GOLDSTEIN TREASURER	1 00	X		X				0	0	0
ROBERT A KIMBROUGH ASST SECRETARY	1 00	X		X				0	0	0
WILLIAM T KIRTLEY ASST SECRETARY	1 00	X		X				0	0	0
DR VALLIERE AUZENNE TRUSTEE	1 00	X						0	0	0
ROBERT O BARKLEY JR TRUSTEE	1 00	X						0	0	0
DR RICHARD BASCH TRUSTEE	1 00	X						0	0	0
PAULINE BECKER TRUSTEE	1 00	X						0	0	0
DIANNE BELK TRUSTEE	1 00	X						0	0	0
LOUIS CABOT TRUSTEE	1 00	X						0	0	0
CAROL CAMIENER TRUSTEE	1 00	X						0	0	0
LINDA DICKINSON TRUSTEE	1 00	X						0	0	0
JAMES ERICSON TRUSTEE	1 00	X						0	0	0
ARTHUR FERGUSON TRUSTEE	1 00	X						0	0	0
JACK HARRISON TRUSTEE	1 00	X						0	0	0
WILLIAM ISAAC TRUSTEE	1 00	X						0	0	0
DR EDWARD JENNINGS TRUSTEE	1 00	X						0	0	0
CAROLYN JOHNSON TRUSTEE	1 00	X						0	0	0
ROBERT JOHNSON TRUSTEE	1 00	X						0	0	0
ELAINE KEATING TRUSTEE	1 00	X						0	0	0
CHERYL LOEFFLER TRUSTEE	1 00	X						0	0	0
LAWRENCE A MACIARIELLO TRUSTEE	1 00	X						0	0	0
JEAN MARTIN TRUSTEE	1 00	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			
RICHARD MATSON TRUSTEE	1 00	X						0	0	0
BRANDON OLDENBURG TRUSTEE	1 00	X						1,000	0	0
SUSAN PALMER TRUSTEE	1 00	X						0	0	0
RONALD RICE TRUSTEE	1 00	X						0	0	0
DIANE ROSKAMP TRUSTEE	1 00	X						0	0	0
STEVEN B STEIN TRUSTEE	1 00	X						0	0	0
ROBERT STUFFINGS TRUSTEE	1 00	X						0	0	0
LOIS STULBERG TRUSTEE	1 00	X						0	0	0
SARAH WATTS TRUSTEE	1 00	X						0	0	0
PETER WEILL TRUSTEE	1 00	X						0	0	0
BONNIE WRIGHT TRUSTEE	1 00	X						0	0	0
LARRY R THOMPSON PRESIDENT	40 00			X				646,454	0	38,270
TRACY A WAGNER VP FOR FINANCE & ADMIN	40 00			X				183,881	0	21,114
MELODY M WEILER VP FOR ACADEMIC AFFAIRS	40 00				X			179,910	0	8,772
CHRISTINE C DEGEORGE VP FOR HUMAN & ORG DEVELOP	40 00				X			178,322	0	25,353
LANCE BURCHETT VP FOR ADVANCEMENT	40 00					X		157,553	0	27,433
MAHMOUD PEGAH DIR OF INST TECHNOLOGY	40 00					X		180,964	0	21,131
TAMMY WALSH VP FOR STUDENT LIFE	40 00					X		146,576	0	9,236
JAMES H DEAN DEAN OF ADMISSIONS	40 00					X		134,165	0	14,985
KRIST T PEGAH DIR OF ADMIN COMPUTING	40 00					X		130,699	0	14,304

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

2011

Open to Public  
Inspection

Name of the organization  
RINGLING COLLEGE OF ART AND DESIGN

Employer identification number  
59-0637903

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	RECRUITING		7,496
CENTRAL AMERICA AND THE CARIBBEAN	0	0	CONFERENCES		2,878
EAST ASIA AND THE PACIFIC	0	0	RECRUITING		40,927
EAST ASIA AND THE PACIFIC	0	0	CONFERENCES		2,000
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	RECRUITING		31,552
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	CONFERENCES & EXHIBITIONS		25,154
MIDDLE EAST AND NORTH AFRICA	0	0	RECRUITING		6,888
NORTH AMERICA	0	0	RECRUITING		1,185
NORTH AMERICA	0	0	CONFERENCES		11,996
SOUTH AMERICA	0	0	RECRUITING		5,714
3a Sub-total	0	0			118,080
b Total from continuation sheets to Part I	0	0			17,710
c Totals (add lines 3a and 3b)	0	0			135,790

[illegible]

**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)
STUDENT DOCUMENTARY	SOUTH ASIA	3	10,000	CHECK			



**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
PROCEDURE FOR MONITORING GRANTS OUTSIDE THE U S		SCHEDULE F, PART I, LINE 2 THE ORGANIZATION FACILITATES FUNDING OF STUDENT PROJECTS RELATED TO THE INSTITUTIONAL MISSION, WHICH MAY OCCUR IN A FOREIGN COUNTRY ALL EXPENSES ARE SUBSTANTIATED UNDER AN ACCOUNTABLE PLAN TO ENSURE APPROPRIATE USE OF FUNDS

Identifier	Return Reference	Explanation
METHOD USED TO ACCCOUNT FOR EXPENDITURES		SCHEDULE F, PART I, LINE 3 EXPENDITURES ARE RECORDED ON AN ACCRUAL BASIS

SCHEDULE G  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding  
Fundraising or Gaming Activities

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

OMB No 1545-0047

2011

Open to Public  
Inspection

Name of the organization  
RINGLING COLLEGE OF ART AND DESIGN

Employer identification number  
59-0637903

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

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

a

☐ Mail solicitations

b

☐ Internet and e-mail solicitations

c

☐ Phone solicitations

d

☐ In-person solicitations

e

☐ Solicitation of non-government grants

f

☐ Solicitation of government grants

g

☐ Special fundraising events

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes ☐ No

b

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total . . . . . ▶						

3

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

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

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
			<u>AVANT GARDE</u>	<u>ART &amp; WINE TOUR</u>	<u>3</u>	(Add col (a) through	
			(event type)	(event type)	(total number)	col (c))	
	1	Gross receipts . . . . .	152,482	160,409	94,325	407,216	
	2	Less Charitable contributions . . . . .	87,135	38,800	69,775	195,710	
3	Gross income (line 1 minus line 2) . . . . .	65,347	121,609	24,550	211,506		
Direct Expenses	4	Cash prizes . . . . .					
	5	Non-cash prizes . . . . .			4,114	4,114	
	6	Rent/facility costs . . . . .					
	7	Food and beverages . . . . .	31,041	630	28,064	59,735	
	8	Entertainment . . . . .	1,259	12,486		13,745	
	9	Other direct expenses . . . . .	40,260	114,702	7,047	162,009	
	10	Direct expense summary Add lines 4 through 9 in column (d). . . . . ▶					( 239,603 )
	11	Net income summary Combine lines 3 and 10 in column (d). . . . . ▶					-28,097

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
------------	-----------------	-------------

OMB No 1545-0047

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

### Open to Public Inspection

**Employer identification number**  
59-0637903


## Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II** **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

[illegible]

<b>2</b>	Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . .		<u>0</u>
<b>3</b>	Enter total number of other organizations listed in the line 1 table . . . . .		<u>1</u>

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) SCHOLARSHIPS & GRANTS	810	6,450,055			

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 DISBURSEMENTS TO STUDENTS RECEIVING FINANCIAL AID ARE MADE IN ACCORDANCE WITH INSTITUTIONAL PROCEDURES TO ENSURE THAT THOSE RECEIVING AID ARE QUALIFYING RECIPIENTS FEDERAL FINANCIAL AID AND/OR ASSISTANCE FROM GOVERNMENTAL AGENCIES IS DISTRIBUTED AND MONITORED IN ACCORDANCE WITH FEDERALLY APPROVED NEED ANALYSIS CRITERIA OR OTHER AGENCY PROVIDED CRITERIA



Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2011

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

RINGLING COLLEGE OF ART AND DESIGN

Employer identification number

59-0637903

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"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input 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		No
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?	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 checked="" type="checkbox"/> Written employment contract</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</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?		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?		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?		No
b	Any related organization?		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?		No
b	Any related organization?		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		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		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?		

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

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

[illegible]

**Part III**    **Supplemental Information**

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	DR LARRY R THOMPSON, PRESIDENT RECEIVES A TAXABLE HOUSING ALLOWANCE AND GROSS-UP PAYMENT WHICH IS REPORTED AS REPORTABLE COMPENSATION ON FORM 990, PAGE 7, PART VII, SECTION A, COLUMN D AND SCHEDULE J, PAGE 2, PART II, COLUMN B(III). THE ORGANIZATION PAYS COUNTRY CLUB AND SOCIAL CLUB DUES ON BEHALF OF DR LARRY R THOMPSON, PRESIDENT. PERSONAL USE IS NOT REIMBURSED, BUT THE PORTION OF THE PAYMENT FOR COUNTRY CLUB AND SOCIAL CLUB DUES THAT IS DEEMED TO BE FOR PERSONAL USE IS TAXABLE TO THE EMPLOYEE AND IS REPORTED AS REPORTABLE COMPENSATION ON FORM 990, PAGE 7, PART VII, SECTION A, COLUMN D AND SCHEDULE J, PAGE 2, PART II, COLUMN B(III). THE ORGANIZATION PAID YACHT CLUB DUES AND BOAT SLIP RENTAL ON BEHALF OF LANCE BURCHETT, VICE PRESIDENT FOR ADVANCEMENT UNTIL HIS SEPARATION ON NOVEMBER 10, 2011. PERSONAL USE WAS NOT REIMBURSED, BUT THE PORTION OF THE PAYMENT FOR YACHT CLUB DUES AND BOAT SLIP RENTAL THAT WAS DEEMED TO BE FOR PERSONAL USE WAS TAXABLE TO THE EMPLOYEE AND IS REPORTED AS REPORTABLE COMPENSATION ON FORM 990, PAGE 7, PART VII, SECTION A, COLUMN D AND SCHEDULE J, PAGE 2, PART II, COLUMN B(III).
	PART I, LINE 1B	THE BOARD OF TRUSTEES DETERMINED THAT THE COLLEGE WOULD PROVIDE THE HOUSING ALLOWANCE, GROSS-UP PAYMENT, AND SOCIAL CLUB DUES FOR THE PRESIDENT (DESCRIBED ABOVE) AND THOSE BENEFITS ARE INCLUDED IN THE PRESIDENT'S APPOINTMENT LETTER FROM THE BOARD OF TRUSTEES. THE PRESIDENT DETERMINED THAT THE COLLEGE WOULD PROVIDE THE SOCIAL CLUB DUES FOR LANCE BURCHETT, VICE PRESIDENT FOR ADVANCEMENT. THAT BENEFIT (DESCRIBED ABOVE) WAS APPROVED BY THE BOARD OF TRUSTEES.
	PART I, LINE 4B	DR LARRY R THOMPSON, PRESIDENT PARTICIPATED IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN DESCRIBED IN SECTION 457(F) OF THE IRS CODE WHICH VESTED ON MAY 31, 2011. AFTER VESTING, THE ORGANIZATION MADE A \$39,350 TAXABLE CONTRIBUTION TO THE PLAN WHICH IS REPORTED AS COMPENSATION ON FORM 990, PAGE 7, PART VII, SECTION A, COLUMN D AND SCHEDULE J, PAGE 2, PART II, COLUMN B(II).
SUPPLEMENTAL INFORMATION	PART III	PART II, LINE 1, COLUMN B(III) AND COLUMN F. DR LARRY R THOMPSON, PRESIDENT VESTED IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN DESCRIBED IN SECTION 457(F) OF THE IRS CODE. THE PLAN BALANCE AS OF MAY 31, 2011 WAS \$215,858 WHICH CONSISTED OF CONTRIBUTIONS EARNED OVER FIVE YEARS OF SERVICE (JUNE 1, 2006 THROUGH MAY 31, 2011) ALREADY REPORTED AS DEFERRED COMPENSATION IN PRIOR FORMS 990 AND CREDITED TO DR THOMPSON MAY 31, 2011. THIS AMOUNT WAS REPORTED AS REPORTABLE COMPENSATION ON FORM 990, PAGE 7, PART VII, SECTION A, COLUMN D, AND SCHEDULE J, PAGE 2, PART II, COLUMN B(III) AND COLUMN F.

Schedule K (Form 990)	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	
									2011	
	Department of the Treasury Internal Revenue Service	Name of the organization RINGLING COLLEGE OF ART AND DESIGN							Employer identification number 59-0637903	

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 HIGHER EDUCATIONAL FACILITIES FINANCING AUTHORITY	90-0058227		12-01-2010	30,000,000	CURRENTLY REFUND PART OF THE SERIES 2008 ISSUE		X		X		X
B HIGHER EDUCATIONAL FACILITIES FINANCING AUTHORITY	90-0058227		12-01-2009	19,400,000	CURRENTLY REFUND SERIES 2004 ISSUE		X		X		X
C HIGHER EDUCATIONAL FACILITIES FINANCING AUTHORITY	90-0058227	34073TAZ0	06-26-2008	52,500,000	CONSTRUCT ACADEMIC & RESIDENTIAL BUILDINGS		X		X		X

Part II Proceeds									
		A		B		C		D	
1	Amount of bonds retired			1,565,000		32,745,000			
2	Amount of bonds defeased								
3	Total proceeds of issue	30,000,000		19,400,000		52,500,000			
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds					1,019,065			
6	Proceeds in refunding escrow								
7	Issuance costs from proceeds					380,684			
8	Credit enhancement from proceeds					32,945			
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds					51,067,306			
11	Other spent proceeds	30,000,000		19,400,000					
12	Other unspent proceeds								
13	Year of substantial completion	2009		2006		2009		YesNo	
		Yes	No	Yes	No	Yes	No		
14	Were the bonds issued as part of a current refunding issue?	X		X		X			
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use											
				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		X		
2	Are there any lease arrangements that may result in private business use of bond-financed property?				X		X		X		

Part III

Private 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		X			
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X			
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
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	1 100 %		1 900 %		1 100 %			
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 %		0 %			
6	Total of lines 4 and 5	1 100 %		1 900 %		1 100 %			
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X			

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
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		X		
2	Is the bond issue a variable rate issue?	X		X		X			
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X		X		X			
b	Name of provider	SUNTRUST BANK		SUNTRUST BANK		SUNTRUST BANK			
c	Term of hedge	10 000000000000		10 000000000000		10 000000000000			
d	Was the hedge superintegrated?		X		X		X		
e	Was a hedge terminated?		X		X		X		
4a	Were gross proceeds invested in a GIC?		X		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		X		
6	Did the bond issue qualify for an exception to rebate?		X	X			X		

Part V

Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . . ☒ Yes ☐ No

Part VI

Supplemental Information

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

Identifier	Return Reference	Explanation
PART II, LINE 11, COLUMNS A & B		PROCEEDS WERE SPENT TO RETIRE REFUNDED BONDS

Schedule L  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization  
RINGLEING COLLEGE OF ART AND DESIGN

Employer identification number  
59-0637903

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

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

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

Part III Grants or Assistance Benefitting Interested Persons.

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

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

**Part IV Business Transactions Involving Interested Persons.**

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) CAROLYN JOHNSON	TRUSTEE CAROLYN JOHNSON'S DAUGHTER-IN-LAW WAS THE DIRECTOR OF DEVELOPMENT	44,721	EMPLOYMENT RELATIONSHIP, TRUSTEE CAROLYN JOHNSON'S DAUGHTER-IN-LAW WAS THE DIRECTOR OF DEVELOPMENT UNTIL HER SEPARATION ON 10/7/2011, SALARY IS REASONABLE AND COMPARABLE TO EMPLOYEES AT THE SAME LEVEL OF EMPLOYMENT		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)

NonCash Contributions

OMB No 1545-0047

2011

Open to Public Inspection

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

Name of the organization  
RINGLING COLLEGE OF ART AND DESIGN

Employer identification number  
59-0637903

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art . . . . .	X	15	804	
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .	X	6	153,880	FAIR MARKET VALUE
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 . . . . .	X	15	19,534	FAIR MARKET VALUE
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ► ( COMPUTERS ) . . . . .	X	8	1,414,223	FAIR MARKET VALUE
26 Other ► ( GIFTS ) . . . . .	X	38	14,010	FAIR MARKET VALUE
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

1

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		
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? . . . . .		No
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 III

**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
DESCRIPTION OF ARRANGEMENT	PART I, LINE 30B	THE COLLEGE REPORTED A CONTRIBUTION OF JEWELRY IN PART I THAT IT WILL HOLD FOR AT LEAST THREE YEARS FROM THE DATE OF THE INITIAL CONTRIBUTION TO PREVENT A LIMITATION ON THE DONOR'S DEDUCTIBLE AMOUNT FOR THE CONTRIBUTION THIS CONTRIBUTION IS NOT REQUIRED TO BE USED FOR EXEMPT PURPOSES DURING THE HOLDING PERIOD

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

2011

Open to Public  
Inspection

Name of the organization RINGLING COLLEGE OF ART AND DESIGN	Employer identification number 59-0637903
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Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE PUBLIC DISCLOSURE COPY IS PROVIDED TO THE BOARD OF TRUSTEES SO THAT THE DONORS' REQUESTS TO REMAIN ANONYMOUS ARE GRANTED
	FORM 990, PART VI, SECTION B, LINE 12C	THE COLLEGE ANNUALLY PROVIDES A CONFLICT OF INTEREST POLICY AND FORM TO DISCLOSE ALL CONFLICTS OF INTEREST TO ALL TRUSTEES AND KEY EMPLOYEES. THESE RESPONSES ARE REVIEWED TO DETERMINE IF THERE ARE ANY POTENTIAL ISSUES OR ITEMS FOR DISCLOSURE. IN THE EVENT OF A POTENTIAL CONFLICT, THE TRUSTEE IN QUESTION WILL RECUSE THEMSELVES FROM ANY DISCUSSION OR VOTE.
	FORM 990, PART VI, SECTION B, LINE 15	THE PRESIDENT IS EVALUATED ANNUALLY BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES. THE COMPENSATION COMMITTEE, A SUB-COMMITTEE OF THE EXECUTIVE COMMITTEE, IS RESPONSIBLE FOR THE ANNUAL EVALUATION, COMPENSATION, PERSONNEL ACTIONS AND OTHER EMPLOYMENT ISSUES RELATED TO THE APPOINTMENT OF THE PRESIDENT. THE COMMITTEE CONDUCTS AN ANNUAL PERFORMANCE APPRAISAL, COLLECTS AND EVALUATES COMPARATIVE SALARY DATA FROM ASSOCIATION OF INDEPENDENT COLLEGES OF ART AND DESIGN (AICAD), 990 DATA, AND PROVIDES A RECOMMENDATION FOR THE PRESIDENT'S ANNUAL COMPENSATION TO THE EXECUTIVE COMMITTEE. THE PROCESS REQUIRES THAT THE PRESIDENT COMPLETE A SELF-ASSESSMENT AND THAT THE BOARD OF TRUSTEES COMPLETE PERFORMANCE ASSESSMENT FORMS. THE COMPENSATION COMMITTEE REVIEWS THE ASSESSMENTS, AND PREPARES A RECOMMENDATION FOR THE EXECUTIVE COMMITTEE. THE EXECUTIVE COMMITTEE REVIEWS THE DELIBERATIONS WITH THE BOARD OF TRUSTEES. THE PRESIDENT EVALUATES AND DETERMINES THE COMPENSATION OF EACH SENIOR OFFICER USING AICAD DATA AND THE RESULTS OF THE PERFORMANCE REVIEW. THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION, THE VICE PRESIDENT FOR ACADEMIC AFFAIRS, THE VICE PRESIDENT FOR HUMAN AND ORGANIZATIONAL DEVELOPMENT, THE VICE PRESIDENT FOR ADVANCEMENT, AND THE VICE PRESIDENT FOR STUDENT LIFE ARE SENIOR OFFICERS. IT IS THE POLICY OF THE COLLEGE TO EVALUATE THE EFFECTIVENESS OF ALL STAFF THROUGH THE ANNUAL PERFORMANCE EVALUATION PROCESS. EACH SENIOR OFFICER COMPLETES AN ANNUAL REPORT FOR THE PRESIDENT'S REVIEW. DOCUMENTATION INCLUDES NOTES TAKEN AT THE COMPENSATION COMMITTEE MEETINGS OF DATA REVIEW AND DELIBERATIONS. ANNUAL ASSESSMENT DOCUMENTS FOR THE PRESIDENT ARE ALSO MAINTAINED.
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE TO THE PUBLIC UPON REQUEST.
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -2,917,135. DONATED SERVICES AND USE OF FACILITIES 4,460. INCOME FROM PARTNERSHIPS 7,284. TOTAL TO FORM 990, PART XI, LINE 5 -2,905,391.
AUDIT COMMITTEE	FORM 990, PART XI, LINE 2C	THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES ASSUMES RESPONSIBILITY FOR THE SELECTION OF THE INDEPENDENT ACCOUNTANTS AND OVERSIGHT OF THE AUDIT PROCESS.