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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation) ▶ The organization may have to use a copy of this return to satisfy state reporting requirements	OMB No 1545-0047 2011 Open to Public Inspection
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A For the 2011 calendar year, or tax year beginning 06-01-2011 and ending 05-31-2012		
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization BELMONT UNIVERSITY Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 1900 BELMONT BLVD City or town, state or country, and ZIP + 4 NASHVILLE, TN 37203	D Employer identification number 62-0465076
		E Telephone number (615) 460-6404
		G Gross receipts \$ 217,336,055
	F Name and address of principal officer STEVEN T LASLEY 1900 BELMONT BLVD NASHVILLE, TN 37212	H(a) Is this a group return for affiliates? ☐ Yes ☒ No
		H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (Insert no) ☐ 4947(a)(1) or ☐ 527	H(c) Group exemption number ▶	
J Website: ▶ WWW BELMONT EDU		
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1951
		M State of legal domicile TN

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities BELMONT UNIVERSITY IS A PRIVATE, COEDUCATIONAL INSTITUTION FOCUSED ON UNDERGRADUATE AND POST-GRADUATE EDUCATION IT PROVIDES AN ACADEMICALLY CHALLENGING EDUCATION AND STRIVES TO BE A LEADER AMONG TEACHING UNIVERSITIES BRINGING TOGETHER THE BEST OF LIBERAL ARTS AND PROFESSIONAL EDUCATION IN A CHRISTIAN COMMUNITY OF LEARNING AND SERVICE 		
	2 Check this box ☒ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	38
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	38
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	2,927
	6 Total number of volunteers (estimate if necessary)	6	50
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	1,012,121
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	16,207,985	6,877,911
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	153,849,388	179,180,893
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,402,473	1,382,149
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,218,819	4,993,026
		178,678,665	192,433,979
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	21,399,404	24,975,199
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	69,947,870	77,897,010
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ☒ 2,526,143		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	37,757,889	44,702,404
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	129,105,163	147,574,613
	19 Revenue less expenses Subtract line 18 from line 12	49,573,502	44,859,366
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	405,544,483	500,801,950
	21 Total liabilities (Part X, line 26)	113,681,242	169,741,892
	22 Net assets or fund balances Subtract line 21 from line 20	291,863,241	331,060,058

Part II Signature Block				
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
Sign Here	***** Signature of officer			2013-04-15 Date
	JASON ROGERS VP ADMIN AND UNIVERSITY COUNSEL Type or print name and title			
Paid Preparer's Use Only	Preparer's signature ▶ Rachel Spurlock	Date	Check if self-employed ▶ ☐	Preparer's taxpayer identification number (see instructions) P00520729
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ CROWE HORWATH LLP 105 Continental Place Suite 200 Brentwood, TN 37027			EIN ▶ Phone no ▶ (615) 360-5500
May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No				

Part III

Statement of Program Service Accomplishments

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

1

Briefly describe the organization's mission

BELMONT UNIVERSITY IS A STUDENT-CENTERED CHRISTIAN COMMUNITY PROVIDING AN ACADEMICALLY CHALLENGING EDUCATION THAT EMPOWERS MEN AND WOMEN OF DIVERSE BACKGROUNDS TO ENGAGE AND TRANSFORM THE WORLD WITH DISCIPLINED INTELLIGENCE, COMPASSION, COURAGE AND FAITH

2

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

Yes

☒

No

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

3

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

Yes

☒

No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 122,363,516 including grants of \$ 24,975,199) (Revenue \$ 179,752,339)

EDUCATIONAL PROGRAMS, INSTRUCTION AND STUDENT SERVICES ARE PROVIDED TO MORE THAN 6,600 STUDENTS, OFFERING MORE THAN 65 UNDERGRADUATE AND GRADUATE ACADEMIC PROGRAMS THROUGH ITS SEVEN COLLEGES AND SCHOOLS, INCLUDING THE MIKE CURB COLLEGE OF ENTERTAINMENT AND MUSIC BUSINESS, COLLEGE OF PHARMACY, THE COLLEGE OF BUSINESS ADMINISTRATION, AND THE COLLEGE OF LAW BELMONT OFFERS INTERCOLLEGIATE ATHLETICS IN FIFTEEN DIFFERENT SPORTS, ALL COMPETING IN THE OHIO VALLEY CONFERENCE BELMONT STUDENT ATHLETES HAVE COMPILED IMPRESSIVE RECORDS, BOTH ON AND OFF THE PLAYING COURT AND FIELD THE BELMONT MEN'S BASKETBALL TEAM HAS MADE APPEARANCES IN SIX OUT OF THE PAST EIGHT NCAA NATIONAL CHAMPIONSHIP TOURNAMENTS, WHILE THE MEN'S BASEBALL TEAM HAS MADE APPEARANCES IN THEIR RESPECTIVE NCAA TOURNAMENT THE PAST TWO YEARS STUDENT ACTIVITES ROUND OUT THE COLLEGIATE EXPERIENCE, WITH A FOCUS ON CAMPUS LIFE AND COMMUNITY, STUDENT HEALTH AND WELFARE, AND STUDENT ADVOCACY AND SUPPORT THERE ARE CURRENTLY MORE THAN 100 CLUBS AND ORGANIZATIONS AVAILABLE TO STUDENTS

4b

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

4c

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

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses \$ 122,363,516

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (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? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II 	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? If "Yes," complete Schedule C, Part III	5	
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? If "Yes," complete Schedule D, Part I	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8 Yes	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9 Yes	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	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? If "Yes," complete Schedule D, Part VI. 	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? If "Yes," complete Schedule D, Part VII.	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.	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? If "Yes," complete Schedule D, Part IX. 	11d Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	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)? If "Yes," complete Schedule D, Part X. 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part 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 ? If "Yes," complete Schedule F, Part II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III and IV 	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? If "Yes," complete Schedule G, Part I	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. 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		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <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		No
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		No
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		No
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	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
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	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance						
Check if Schedule O contains a response to any question in this Part V ☐						
		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	1a	269			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	2,927			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	4a				No
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.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a				No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7	Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c				No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e				No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f				No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8				
9	Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a				
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b				
10	Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b				
11	Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders.	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a				
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. 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.	13a				
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.	13b				
c	Enter the aggregate amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	38		
b	Enter the number of voting members included in line 1a, above, who are independent		
1b	38		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	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?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	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?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	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	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	No
	If "Yes," to line 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?	16a	No
b	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?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed ▶ _____
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. ☐ Own website ☐ Another's website ☒ Upon request
19	Describe in Schedule O whether (and if so, how), the organization 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 ▶ DAVID RUNYAN 1900 BELMONT BLVD NASHVILLE, TN 37212 (615) 460-6788

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

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

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

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

[illegible]

Part VII

1b	Sub-Total	▼			
c	Total from continuation sheets to Part VII, Section A	▼			
d	Total (add lines 1b and 1c)	▼	4,450,984	0	644,860

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. 132

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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
R C MATHEWS CONTRACTOR LLC PO BOX 24687 NASHVILLE, TN 37202	PRIMARY GENERAL CONTRACTOR	33,089,837
SODEXO 1900 BELMONT BLVD NASHVILLE, TN 37212	FOOD SERVICE VENDOR	5,645,541
AMERICAN CONSTRUCTORS PO BOX 120129 NASHVILLE, TN 37212	GENERAL CONTRACTOR AND CONSTRUCTION MANAGEMENT FIRM	5,562,717
MCCARTHY JONES & WOODARD PO BOX 40445 NASHVILLE, TN 37204	CONSTRUCTION SERVICE AND SUPPLY COMPANY	2,188,640
IRVING MATERIALS INC 2617 GRANDVIEW AVE NASHVILLE, TN 37211	BUILDING MATERIALS SUPPLIER	2,106,634

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 ▶92

Part VIII

Statement of Revenue

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	1,351,317				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	5,526,594				
	g	Noncash contributions included in lines 1a-1f \$ 5,024						
	h	Total. Add lines 1a-1f		6,877,911				
Program Service Revenue			Business Code					
	2a	TUITION AND FEES - INSTRUCTION	611710	155,896,140	155,896,140	0	0	
	b	RESIDENCE HALLS - STUDENT SERVICES	611710	13,363,996	13,363,996	0	0	
	c	CONF/SEMINARS/WORKSHOPS	611710	2,926,940	2,926,940	0	0	
	d	BOOKSTORE SALES	451211	4,280,240	4,280,240	0	0	
	e	STUDY ABROAD - INSTRUCTION	611710	1,392,301	1,392,301		0	
	f	All other program service revenue		1,321,276	1,149,279	171,997	0	
	g	Total. Add lines 2a-2f		179,180,893				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)						
				1,556,462	0	0	1,556,462	
	4	Income from investment of tax-exempt bond proceeds . . .		0	0	0	0	
	5	Royalties		249,340	0	0	249,340	
	6a	(i) Real		(ii) Personal				
		254,089						
		0						
		254,089		0				
	d	Net rental income or (loss)		254,089	0	0	254,089	
	7a	(i) Securities		(ii) Other				
		24,108,377		30,020				
		24,309,443		3,267				
		-201,066		26,753				
	d	Net gain or (loss)		-174,313		0	-174,313	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18		3,407				
	a	3,407						
	b	0						
	c	Net income or (loss) from fundraising events . . .		3,407		0	3,407	
	9a	Gross income from gaming activities See Part IV, line 19		0				
	a	0						
	b	0						
	c	Net income or (loss) from gaming activities . . .		0	0	0	0	
	10a	Gross sales of inventory, less returns and allowances		162,663				
	a	752,029						
	b	589,366						
	c	Net income or (loss) from sales of inventory . . .		162,663	0	0	162,663	
Miscellaneous Revenue			Business Code					
11a	CAFETERIA	722210	2,911,957	0	0	2,911,957		
b	CURB EVENTS CENTER	711300	667,941	258,728	409,213	0		
c	OCEAN WAY MUSIC STUDIO	711300	430,911	0	430,911			
d	All other revenue		312,718	312,718	0	0		
e	Total. Add lines 11a-11d		4,323,527					
12	Total revenue. See Instructions		192,433,979	179,580,342	1,012,121	4,963,605		

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	0			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	24,949,999	24,949,999		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	25,200	25,200		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	4,826,870	2,373,726	2,226,425	226,719
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	59,651,600	52,222,167	6,099,154	1,330,279
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,719,138	1,504,333	180,101	34,704
9	Other employee benefits	7,415,130	262,682	6,753,011	399,437
10	Payroll taxes	4,284,272	3,633,314	548,178	102,780
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	61,750		61,750	
c	Accounting	96,425		96,425	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	117,996		117,996	
g	Other	3,109,739	2,751,671	321,707	36,361
12	Advertising and promotion	1,304,342	1,016,396	263,289	24,657
13	Office expenses	2,823,259	2,349,174	368,797	105,288
14	Information technology	311,303	183,115	123,205	4,983
15	Royalties	0			
16	Occupancy	5,932,263	5,066,019	866,244	
17	Travel	3,740,090	3,558,350	158,521	23,219
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	29,005	23,268	5,737	
20	Interest	1,363,850	1,363,850		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	7,216,607	6,605,684	610,923	
23	Insurance	723,778	94,152	629,626	
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	REPAIRS & MAINTENANCE	2,675,234	2,518,193	157,041	
b	DUES & SUBSCRIPTIONS	3,226,626	2,281,121	937,960	7,545
c	SMALL EQUIPMENT & SUPPLIES	2,238,485	2,088,170	144,600	5,715
d	BOOKSTORE SALES	2,796,682	2,796,682		
e					
f	All other expenses	6,934,970	4,696,250	2,014,264	224,456
25	Total functional expenses. Add lines 1 through 24f	147,574,613	122,363,516	22,684,954	2,526,143
26	Joint costs. Check here ☐ 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	0			

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			7,700	1	7,726
	2	Savings and temporary cash investments			38,082,842	2	33,998,958
	3	Pledges and grants receivable, net			13,932,753	3	11,417,427
	4	Accounts receivable, net			1,182,141	4	2,158,133
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			160,000	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			3,968,190	7	3,401,173
	8	Inventories for sale or use			748,763	8	1,026,465
	9	Prepaid expenses and deferred charges			651,013	9	400,688
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	405,013,484			
	b	Less: accumulated depreciation	10b	84,379,914	262,801,360	10c	320,633,570
	11	Investments—publicly traded securities			83,115,084	11	96,447,419
	12	Investments—other securities. See Part IV, line 11				12	0
	13	Investments—program-related. See Part IV, line 11				13	0
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			894,637	15	31,310,391
16	Total assets. Add lines 1 through 15 (must equal line 34)			405,544,483	16	500,801,950	
Liabilities	17	Accounts payable and accrued expenses			12,923,040	17	22,887,885
	18	Grants payable				18	
	19	Deferred revenue			2,223,827	19	3,302,166
	20	Tax-exempt bond liabilities			77,300,000	20	131,912,830
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			596,840	21	552,963
	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			16,541,441	23	5,751,595
	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			4,096,094	25	5,334,453
	26	Total liabilities. Add lines 17 through 25			113,681,242	26	169,741,892
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			200,881,103	27	242,674,184
	28	Temporarily restricted net assets			37,032,124	28	31,725,263
	29	Permanently restricted net assets			53,950,014	29	56,660,611
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			291,863,241	33	331,060,058
34	Total liabilities and net assets/fund balances			405,544,483	34	500,801,950	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	192,433,979
2	Total expenses (must equal Part IX, column (A), line 25)	2	147,574,613
3	Revenue less expenses Subtract line 2 from line 1	3	44,859,366
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	291,863,241
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-5,662,549
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	331,060,058

Part XII Financial Statements and Reporting

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

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

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization BELMONT UNIVERSITY	Employer identification number 62-0465076
--	--

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 (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 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support							
Calendar year (or fiscal year beginning in)		(a) 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 stop here						

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 stop here . 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 stop here . The organization qualifies as a publicly supported organization		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the 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 BELMONT UNIVERSITY	Employer identification number 62-0465076
--	--

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?	☐ Yes ☐ No
4a	Was a correction made?	☐ Yes ☐ 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?	☐ Yes ☐ 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?		☐ Yes ☐ 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
1	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			
	a Volunteers?		No	
	b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
	c Media advertisements?		No	
	d Mailings to members, legislators, or the public?		No	
	e Publications, or published or broadcast statements?		No	
	f Grants to other organizations for lobbying purposes?		No	
	g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
	h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
	i Other activities? If "Yes," describe in Part IV	Yes		9,280
	j Total lines 1c through 1i			9,280
	2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
	b If "Yes," enter the amount of any tax incurred under section 4912			
	c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
	d 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
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2		
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

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".

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
	a Current year	2a	
	b Carryover from last year	2b	
	c Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	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?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

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
Description of the activities reported on Lines 1a through 1i	Schedule C, Part II-B, Line 1	BELMONT UNIVERSITY PAID DUES TO TENNESSEE INDEPENDENT COLLEGES AND UNIVERSITIES ASSOCIATION IN THE AMOUNT OF \$46,398. A PORTION OF THE DUES IN THE AMOUNT OF \$9,280 WAS SPENT ON LOBBYING ACTIVITY.

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number

62-0465076

Part I

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

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

Part II

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

1

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

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

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

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

	Held at the End of the Year
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▶ \$ _____0

(ii) Assets included in Form 990, Part X▶ \$ _____379,550

2

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

a

Revenues included in Form 990, Part VIII, line 1▶ \$ _____

b

Assets included in Form 990, Part X▶ \$ _____

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

3

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

a

☒ Public exhibition

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☒ Preservation for future generations

4

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

5

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

☐ Yes ☒ No

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

1a

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

☐ Yes ☒ No

b

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

	Amount
1c	
1d	
1e	
1f	

2a

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

☒ Yes ☐ No

b

If "Yes," explain the arrangement in Part XIV

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a	Beginning of year balance	75,832,794	65,541,914	57,630,761	73,889,757
b	Contributions	2,724,138	738,367	1,194,093	1,805,398
c	Investment earnings or losses	-2,748,936	11,206,209	8,430,871	1,665,727
d	Grants or scholarships	2,018,885	1,653,696	1,713,811	
e	Other expenditures for facilities and programs				19,730,121
f	Administrative expenses				
g	End of year balance	73,789,111	75,832,794	65,541,914	57,630,761

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 7 820 %

b

Permanent endowment ▶ 76 800 %

c

Term endowment ▶ 15 380 %

3a

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

(i)

unrelated organizations

3a(i)

☐ Yes ☐ No

(ii)

related organizations

3a(ii)

☐ Yes ☐ No

b

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

3b

☐ Yes ☐ No

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		20,144,267		20,144,267
b Buildings		270,742,393	48,282,172	222,460,221
c Leasehold improvements		4,457,404	2,036,297	2,421,107
d Equipment		30,172,392	25,733,352	4,439,040
e Other		79,497,028	8,328,093	71,168,935
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				320,633,570

Part XI

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

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

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

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

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

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

Part XIV

Supplemental Information

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

Identifier	Return Reference	Explanation
Collections of art - description of collections	Schedule D, Part III, Line 4	THE COLLECTION CONSISTS OF 2 YEMINI SCROLLS FROM THE MID 19TH CENTURY (APPROXIMATELY 150-175 YEARS OLD) THAT WERE GIVEN TO THE UNIVERSITY 4-5 YEARS AGO THEY ARE SYNAGOGUE TORAH SCROLLS, HAND-WRITTEN ON PARCHMENT THEY ARE STORED IN AN ARCHIVE ROOM IN THE LIBRARY, SINCE THEY CANNOT BE KEPT IN FIDELITY HALL BECAUSE OF STEAM HEAT OCCASSIONALLY THEY ARE USED IN CLASSES TO SHOW THEM TO STUDENTS AND TALK ABOUT THEIR CHARACTERISTICS AND SIGNIFICANCE THREE REPLICA STATUES WERE PURCHASED BY THE UNIVERSITY AND ARE PLACED THROUGHOUT THE CAMPUS IN AN EFFORT TO HELP THE CAMPUS APPEAR AS IT MAY HAVE LOOKED BACK WHEN THE MANSION WAS ORIGINALLY BUILT ADDITIONALLY, THE UNIVERSITY PURCHASED SEVERAL PIECES OF ART WORK THAT ARE PLACED IN THE GORDON INMAN BUILDING THEY WERE BOUGHT TO ENHANCE THE APPEARANCE OF THE INTERIOR, SINCE THE BUILDING WOULD BE USED FOR VARIOUS GATHERINGS BY THE PRESIDENT AND SENIOR LEADERSHIP A MAJORITY OF THE VALUE OF THE COLLECTION LIES IN THE VALUE OF THE SCROLLS (TOTAL VALUE OF THE COLLECTION ON THE BOOKS EQUALS \$217,050 AND THE VALUE OF THE SCROLLS ON THE BOOKS IS \$162,500)
Explanation of escrow agreement	Schedule D, Part IV, Line 2b	DEPOSITS HELD FOR OTHERS ARE MONIES HELD BY THE UNIVERSITY FOR VARIOUS CLUBS, GROUPS, AS AGENCY FUNDS THE MONIES ARE ENTRUSTED TO THE UNIVERSITY FOR SAFEKEEPING AND MAY BE USED OR WITHDRAWN BY THE DEPOSITOR AT WILL FUNDS MAY BE HELD ON BEHALF OF STUDENTS, FACULTY, STAFF, OR ORGANIZATIONS
Intended uses of endowment funds	Schedule D, Part V, Line 4	THE INTENDED USE OF ENDOWMENT FUNDS IS FOR STUDENT SCHOLARSHIPS
FIN 48 (ASC 740) footnote	Schedule D, Part X, Line 2	THE UNIVERSITY IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, ACCORDINGLY, NO PROVISION FOR INCOME TAXES HAS BEEN MADE IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS THE UNIVERSITY IS NOT CLASSIFIED AS A PRIVATE FOUNDATION THE UNIVERSITY FILES A FORM 990 (RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX) ANNUALLY WHEN THESE RETURNS ARE FILED, IT IS HIGHLY CERTAIN THAT SOME POSITIONS TAKEN WOULD BE SUSTAINED UPON EXAMINATION BY THE TAXING AUTHORITIES, WHILE OTHERS ARE SUBJECT TO UNCERTAINTY ABOUT THE MERITS OF THE TAX POSITION TAKEN OR THE AMOUNT OF THE POSITION THAT WOULD ULTIMATELY BE SUSTAINED EXAMPLES OF TAX POSITIONS COMMON TO UNIVERSITIES INCLUDE SUCH MATTERS AS THE FOLLOWING THE TAX EXEMPT STATUS OF EACH ENTITY AND VARIOUS POSITIONS RELATIVE TO POTENTIAL SOURCES OF UNRELATED BUSINESS INCOME TAX ("UBIT") UBIT IS REPORTED ON FORM 990-T, AS APPROPRIATE THE BENEFIT OF A TAX POSITION IS RECOGNIZED IN THE FINANCIAL STATEMENTS IN THE PERIOD DURING WHICH, BASED ON ALL AVAILABLE EVIDENCE, MANAGEMENT BELIEVES THAT IT IS MORE LIKELY THAN NOT THAT THE POSITION WILL BE SUSTAINED UPON EXAMINATION, INCLUDING THE RESOLUTION OF APPEALS OR LITIGATION PROCESSES, IF ANY TAX POSITIONS ARE NOT OFFSET OR AGGREGATED WITH OTHER POSITIONS TAX POSITIONS THAT MEET THE "MORE LIKELY THAN NOT" RECOGNITION THRESHOLD ARE MEASURED AS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS MORE THAN 50% LIKELY TO BE REALIZED ON SETTLEMENT WITH THE APPLICABLE TAXING AUTHORITY THE PORTION OF THE BENEFITS ASSOCIATED WITH TAX POSITIONS TAKEN THAT EXCEEDS THE AMOUNT MEASURED AS DESCRIBED ABOVE WOULD BE REFLECTED AS A LIABILITY FOR UNCERTAIN TAX BENEFITS IN THE ACCOMPANYING STATEMENTS OF FINANCIAL POSITION ALONG WITH ANY ASSOCIATED INTEREST AND PENALTIES THAT WOULD BE PAYABLE TO THE TAXING AUTHORITIES UPON EXAMINATION AS OF MAY 31, 2012 AND 2011, THERE WERE NO UNCERTAIN TAX POSITIONS IDENTIFIED THE UNIVERSITY DOES NOT EXPECT THE TOTAL AMOUNT OF UNRECOGNIZED TAX BENEFITS TO SIGNIFICANTLY CHANGE IN THE NEXT 12 MONTHS FORMS 990 AND 990-T FILED BY THE UNIVERSITY ARE SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE (IRS) UP TO THREE YEARS FROM THE EXTENDED DUE DATE OF EACH RETURN MANAGEMENT BELIEVES THE FORMS 990 AND 990-T HAVE BEEN FILED APPROPRIATELY FORMS 990 AND 990-T FILED BY THE UNIVERSITY ARE NO LONGER SUBJECT TO EXAMINATION FOR THE FISCAL YEARS ENDED MAY 31, 2008 AND PRIOR THE UNIVERSITY WOULD RECOGNIZE INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX POSITIONS IN INTEREST AND INCOME TAX EXPENSE, RESPECTIVELY THE UNIVERSITY HAS NO AMOUNTS ACCRUED FOR INTEREST OR PENALTIES AS OF MAY 31, 2012 AND 2011

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
BELMONT UNIVERSITY

Employer identification number

62-0465076

Part I

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II

- 4 Does the organization maintain the following?
- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?
- If you answered "No" to any of the above, please explain If you need more space, use Part II

- 5 Does the organization discriminate by race in any way with respect to
- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?
- If you answered "Yes" to any of the above, please explain If you need more space, use Part II

- 6a Does the organization receive any financial aid or assistance from a governmental agency?
- b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

- 7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

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

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
Financial aid or assistance from a governmental agency	Schedule E, Line 6a	THE PERKINS LOAN PROGRAM IS A CAMPUS-BASED PROGRAM PROVIDING FINANCIAL ASSISTANCE TO ELIGIBLE POSTSECONDARY SCHOOL STUDENTS BASED ON FINANCIAL NEED. THE DEPARTMENT OF EDUCATION PROVIDES FUNDS ALONG WITH THE UNIVERSITY, WHICH ARE USED TO MAKE LOANS TO ELIGIBLE STUDENTS AT LOW INTEREST RATES.

OMB No 1545-0047

Open to Public Inspection

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

Name of the organization BELMONT UNIVERSITY	Employer identification number 62-0465076
--	---

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
EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	GRANTMAKING		12,000
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	0	GRANTMAKING		5,050
SUB SAHARAN AFRICA	0	0	GRANTMAKING		4,000
MIDDLE EAST AND NORTH AFRICA	0	0	GRANTMAKING		2,350
SOUTH AMERICA	0	0	GRANTMAKING		800
CENTRAL AMERICA AND THE CARIBBEAN	0	0	GRANTMAKING		500
NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	GRANTMAKING		500
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	0			25,200

1

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

3 Enter total number of other organizations or entities

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

[illegible]

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
Procedures for monitoring use of grant funds	Schedule F, Part I, Line 2	GRANT RECIPIENTS ARE BELMONT UNIVERSITY STUDENTS STUDYING ABROAD GRANTS ARE OFFSET AGAINST STUDENT TUITION ACCOUNTS

Identifier	Return Reference	Explanation
Method used to account for expenditures on organization's financial statements	Schedule F, Part I, Line 3	EUROPE (INCLUDING ICELAND AND GREENLAND) ACCRUAL RUSSIA AND THE NEWLY INDEPENDENT STATES ACCRUAL SUB SAHARAN AFRICA ACCRUAL MIDDLE EAST AND NORTH AFRICA ACCRUAL SOUTH AMERICA ACCRUAL CENTRAL AMERICA AND THE CARIBBEAN ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) ACCRUAL

Identifier	Return Reference	Explanation
Method used to account for grants on organization's financial statements	Schedule F, Part III	SUB SAHARAN AFRICA ACCRUAL CENTRAL AMERICA AND THE CARIBBEAN ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND) ACCRUAL MIDDLE EAST AND NORTH AFRICA ACCRUAL RUSSIA AND THE NEWLY INDEPENDENT STATES ACCRUAL SOUTH AMERICA ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) ACCRUAL

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

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

Part II

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

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

2

Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3

Enter total number of other organizations listed in the line 1 table ▶

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) MERIT BASED	2004	12,141,888	0		
(2) NEED BASED	1402	5,719,325	0		
(3) ATHLETIC	263	4,346,979	0		
(4) ENDOWED	537	1,981,895	0		
(5) TALENT BASED	249	759,912	0		

Part IV

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

Identifier	Return Reference	Explanation
Procedures for monitoring use of grant funds	Schedule I, Part I, Line 2	THE UNIVERSITY AWARDS GRANTS AND SCHOLARSHIPS TO ENROLLED STUDENTS GRANTS ARE CREDITED TO THE RECIPIENTS ACCOUNTS FOR TUITION, FEES, ROOM AND BOARD

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
BELMONT UNIVERSITY

Employer identification number

62-0465076

Part I

Questions Regarding Compensation

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

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.

[illegible]

Part IIISupplemental Information

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

Identifier	Return Reference	Explanation
Travel for companions	Schedule J, Part I, Line 1a	AIR TRAVEL WAS PROVIDED TWICE DURING THE FISCAL YEAR FOR THE PRESIDENT'S SPOUSE. SHE ACCOMPANIED HIM ON TWO TRIPS WHILE ON UNIVERSITY RELATED BUSINESS.
Tax indemnification and gross-up payments	Schedule J, Part I, Line 1a	THE UNIVERSITY PRESIDENT AND HIS SPOUSE RECEIVED A EUROPEAN CRUISE DURING THE FISCAL YEAR FROM THE BOARD OF TRUSTEES. THE COST OF THE CRUISE WAS INCLUDED IN THE PRESIDENT'S PAY AND CALENDAR YEAR 2012 W-2 AS NON-CASH COMPENSATION.
Health or social club dues or initiation fees	Schedule J, Part I, Line 1a	THE UNIVERSITY PAYS AN ANNUAL GOLF CLUB MEMBERSHIP ON BEHALF OF ITS HEAD BASKETBALL COACH.
Supplemental nonqualified retirement plan	Schedule J, Part I, Line 4b	DR. ROBERT FISHER, UNIVERSITY PRESIDENT PARTICIPATES IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN. IN FY 2012, \$143,429 WAS CONTRIBUTED TO HIS PLAN. RICHARD BYRD, MEN'S BASKETBALL COACH, PARTICIPATES IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN. IN FY 2012, \$82,432 WAS CONTRIBUTED TO HIS PLAN.

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Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

DLN: 93493101005233

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

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 HEALTH AND EDUCATIONAL FACILITIES BOARD OF METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY TENNESSEE	62-6139016		01-04-2010	23,000,000	CONSTRUCTION OF CAMPUS FACILITIES		X		X		X
B HEALTH AND EDUCATIONAL FACILITIES BOARD OF METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY TENNESSEE	62-6139016	592041TS6	05-30-2012	59,162,825	CONSTRUCTION OF CAMPUS FACILITIES		X		X		X
C HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY TN	62-6139016		05-30-2012	50,900,000	REFUNDING BOND ISSUE		X		X		X

Part II Proceeds

		A	B	C	D				
1	Amount of bonds retired	1,150,000	0	0					
2	Amount of bonds defeased	0	0	0					
3	Total proceeds of issue	23,136,460	59,162,825	50,900,000					
4	Gross proceeds in reserve funds	0	0	0					
5	Capitalized interest from proceeds	0	0	0					
6	Proceeds in refunding escrow	0	10,058,276	50,900,000					
7	Issuance costs from proceeds	0	559,269	0					
8	Credit enhancement from proceeds	0	0	0					
9	Working capital expenditures from proceeds	0	0	0					
10	Capital expenditures from proceeds	23,136,460	48,545,280	0					
11	Other spent proceeds	0	0	0					
12	Other unspent proceeds	0	0	0					
13	Year of substantial completion	2010							
		Yes	No	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				
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		

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

Cat No 50193E

Schedule K (Form 990) 2011

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?								
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	0 %		0 %		0 %			
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %		0 %			
6	Total of lines 4 and 5	0 %		0 %		0 %			
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		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								
c	Term of hedge	0 0		0 0					
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X		X		X		
b	Name of provider								
c	Term of GIC	0 0		0 0					
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
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Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

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
(1) SEE PART V	N/A	132,041
(2) SEE PART V	N/A	13,474

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

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 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
BELMONT UNIVERSITY

Employer identification number
62-0465076

Identifier	Return Reference	Explanation
Delegate broad authority to a committee	Form 990, Part VI, Section A, Line 1a	ARTICLE VI, SECTION 1 THE EXECUTIVE COMMITTEE SHALL HAVE AND EXERCISE THE AUTHORITY OF THE BOARD OF TRUSTEES IN THE MANAGEMENT OF THE CORPORATION DURING THE INTERIM BETWEEN THE MEETINGS OF THE BOARD OF TRUSTEES IN ADDITION, THE COMMITTEE SHALL BE RESPONSIBLE FOR COORDINATING WITH AND ADVISING THE PRESIDENT ON STRATEGIC ISSUES AFFECTING THE UNIVERSITY
Family/business relationships amongst interested persons	Form 990, Part VI, Section A, Line 2	ANN RUSSELL AND JOE RUSSELL - FAMILY RELATIONSHIP
Significant changes to organizational documents	Form 990, Part VI, Section A, Line 4	THE ORGANIZATION'S BYLAWS WERE AMENDED ON APRIL 10, 2012 THE FOLLOWING SIGNIFICANT CHANGES ARE NOTED ARTICLE III, SECTION 6 UNDER MEMBERSHIP OF BOARD OF TRUSTEES WAS ADDED ALL TRUSTEES SHALL SERVE AT THE PLEASURE OF THE BOARD OF TRUSTEES A TRUSTEE MAY BE REMOVED FROM OFFICE FOR CAUSE BY AN AFFIRMATIVE VOTE OF TWO-THIRDS (2/3) OF THE REMAINING TRUSTEES, EXCLUDING THE TRUSTEE OR TRUSTEES IN QUESTION, UPON RECOMMENDATION OF THE EXECUTIVE COMMITTEE, OR BY DIRECT ACTION OF THE BOARD OF TRUSTEES PRIOR TO ANY VOTE BY THE BOARD OF TRUSTEES REGARDING REMOVAL OF A TRUSTEE, THE TRUSTEE SHALL BE INFORMED IN ADVANCE IN WRITING OF THE PROPOSED REMOVAL AND THE REASONS THEREFORE THE TRUSTEE SHALL HAVE THE OPPORTUNITY TO BE HEARD BY THE BOARD OF TRUSTEES PRIOR TO THE REMOVAL VOTE IF A TRUSTEE IS REMOVED, A REPLACEMENT TRUSTEE MAY BE ELECTED TO FILL THE VACANCY AT THE SAME MEETING ARTICLE XI, NONDISCRIMINATION WAS ADDED BELMONT UNIVERSITY IS A CHRISTIAN COMMUNITY THE UNIVERSITY FACULTY, ADMINISTRATION, AND STAFF UPHOLD JESUS AS THE CHRIST AND AS THE MEASURE FOR ALL THINGS AS A COMMUNITY SEEKING TO UPHOLD CHRISTIAN STANDARDS OF MORALITY, ETHICS AND CONDUCT, BELMONT UNIVERSITY HOLDS HIGH EXPECTATIONS OF EACH PERSON WHO CHOOSES TO JOIN THE COMMUNITY IN COMPLIANCE WITH FEDERAL LAW, INCLUDING PROVISIONS OF TITLE IX OF THE EDUCATION AMENDMENTS OF 1972, SECTIONS 504 OF THE REHABILITATION ACT OF 1973, BELMONT UNIVERSITY DOES NOT DISCRIMINATE ON THE BASIS OF RACE, SEX, COLOR, NATIONAL OR ETHNIC ORIGIN, AGE, DISABILITY, MILITARY SERVICE, OR SEXUAL ORIENTATION IN ITS ADMINISTRATION OF EDUCATION POLICIES, PROGRAMS OR ACTIVITIES, ITS ADMISSIONS POLICIES, OR EMPLOYMENT UNDER FEDERAL LAW, THE UNIVERSITY MAY DISCRIMINATE ON THE BASIS OF RELIGION IN ORDER TO FULFILL ITS PURPOSES THE UNIVERSITY HAS APPOINTED THE DIRECTOR OF THE OFFICE OF HUMAN RESOURCES TO SERVE AS COORDINATOR OF COMPLIANCE WITH TITLE IX INQUIRIES OR COMPLAINTS SHOULD BE DIRECTED TO THE OFFICE OF THE PROVOST OR THE OFFICE OF HUMAN RESOURCES
Review of form 990 by governing body	Form 990, Part VI, Section B, Line 11b	THE FORM 990 IS REVIEWED BY THE CHIEF FINANCIAL OFFICER, WITH COPIES MARKED "DRAFT" AND THEN SUBMITTED ELECTRONICALLY TO EACH MEMBER OF THE BOARD OF DIRECTORS FOR REVIEW AND COMMENT THE RETURN IS FORMALLY SUBMITTED UPON COMPLETION OF REVIEW
Conflict of interest policy	Form 990, Part VI, Section B, Line 12c	COMPLIANCE WITH THE ORGANIZATION'S CONFLICT OF INTEREST POLICY IS MONITORED ANNUALLY UPDATED FORMS ARE REVIEWED BY THE CHIEF FINANCIAL OFFICER AND THE OFFICE OF INSTITUTIONAL EFFECTIVENESS ALL INTERESTED PERSONS SHALL DISCLOSE TO THE BOARD ANY POSSIBLE CONFLICTS OF INTEREST IN THE EVENT OF A CONFLICT, THE TRUSTEE OR OFFICER SHALL ABSENT HIM OR HERSELF FROM DISCUSSIONS OF, AND ABSTAIN FROM VOTING ON, SUCH MATTERS UNDER CONSIDERATION BY THE BOARD OF TRUSTEES OR ITS COMMITTEES
Process used to establish compensation of top management official	Form 990, Part VI, Section B, Line 15a	THE HUMAN RESOURCE DIRECTOR OBTAINS REGIONAL AND NATIONAL DATA ON COMPARABLE COMPENSATION OF SIMILAR POSITIONS AND SKILL LEVEL COMPENSATION IS THEN REVIEWED BY THE SEARCH COMMITTEE WITH FINAL APPROVAL BY THE BOARD OF TRUSTEES DOCUMENTATION OF THE PROCESS AND RESULTS IS KEPT IN HUMAN RESOURCES THIS PROCESS WAS LAST CONDUCTED IN FY 2012
COMPENSATION OF OFFICERS	FORM 990, PART VI, LINE 15B	THE HUMAN RESOURCE DIRECTOR OBTAINS REGIONAL AND NATIONAL DATA ON COMPARABLE COMPENSATION OF SIMILAR POSITIONS AND SKILL LEVEL THE COMPENSATION IS THEN REVIEWED BY THE SEARCH COMMITTEE WITH FINAL APPROVAL BY THE PRESIDENT OF THE UNIVERSITY DOCUMENTATION OF THE PROCESS AND RESULTS IS KEPT IN HUMAN RESOURCES THIS PROCESS WAS LAST CONDUCTED IN FY 2012
Governing documents, conflict of interest policy and financial statements available to the public	Form 990, Part VI, Section C, Line 19	FINANCIAL STATEMENTS, GOVERNING DOCUMENTS, AND CONFLICT OF INTEREST POLICIES ARE NOT REQUIRED DISCLOSURES PURSUANT TO INTERNAL REVENUE CODE (IRC) SECTION 6104 THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC AT THIS TIME
Other changes in net assets or fund balances	Form 990, Part XI, Line 5	NET UNREALIZED GAINS (LOSSES) ON INVESTMENTS - -4403422, CHANGE IN VALUE OF INTEREST RATE SWAPS - -1238359, CHANGE IN VALUE OF SPLIT INTEREST TRUSTS - -20768,

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)					
(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) MIDTOWN CAPITAL INVESTMENTS LLC 2319 CRESTMOOR RD NASHVILLE, TN 37215	DEVELOPMENT OF CAMPUS FACILITIES	TN	0	0	BELMONT UNIVERSITY

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

Part III

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

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

Part IV

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) CHARITABLE REMAINDER TRUST (1)	INVESTMENTS	TN	NA	TRUST			

Part V

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

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

1

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

a

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

b

Gift, grant, or capital contribution to related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Sale of assets to related organization(s)

g

Purchase of assets from related organization(s)

h

Exchange of assets with related organization(s)

i

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

j

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

k

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

l

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

m

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n

Sharing of paid employees with related organization(s)

o

Reimbursement paid to related organization(s) for expenses

p

Reimbursement paid by related organization(s) for expenses

q

Other transfer of cash or property to related organization(s)

r

Other transfer of cash or property from related organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

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

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

Schedule R (Form 990) 2011

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

[illegible]

Part VII

Supplemental Information

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

Identifier	Return Reference	Explanation	
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Additional Data

Software ID: 11000230

Software Version: v2011.1.0

EIN: 62-0465076

Name: BELMONT UNIVERSITY

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
GORDON INMAN VICE CHAIR	1 00	X		X				0	0	0
JOE RUSSELL SECRETARY	1 00	X		X				0	0	0
MARTY DICKENS CHAIRMAN	1 00	X		X				0	0	0
ANDREA OVERBY TRUSTEE	1 00	X						0	0	0
ANNE RUSSELL TRUSTEE	1 00	X						0	0	0
BARBARA MASSEY ROGERS TRUSTEE	1 00	X						0	0	0
BILL LEE TRUSTEE	1 00	X						0	0	0
BOB WHISENANT TRUSTEE	1 00	X						0	0	0
BRENDA GILMORE TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
BRUCE MAXWELL TRUSTEE	1 00	X						0	0	0
BRYAN WILLIAMS TRUSTEE	1 00	X						0	0	0
CAROLYN MCAFEE TRUSTEE	1 00	X						0	0	0
CAROLYN PATTON TRUSTEE	1 00	X						0	0	0
CATHERINE BIRD TRUSTEE	1 00	X						0	0	0
CORDIA HARRINGTON TRUSTEE	1 00	X						0	0	0
CYNTHIA LEU TRUSTEE	1 00	X						0	0	0
DAMON HININGER TRUSTEE	1 00	X						0	0	0
DAN CROCKETT TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
DAN FOUTCH TRUSTEE	1 00	X						0	0	0
DANA SHERRARD TRUSTEE	1 00	X						0	0	0
DON JONES TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
DREW MADDUX TRUSTEE	1 00	X						0	0	0
EUGENIA WINWOOD TRUSTEE	1 00	X						0	0	0
HELEN KENNEDY TRUSTEE	1 00	X						0	0	0
JACK BENZ 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			
JIM HOLLEMAN TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
JIM OMER TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
JIM REDD TRUSTEE	1 00	X						0	0	0
JIM WILKERSON TRUSTEE	1 00	X						0	0	0
JON ROEBUCK TRUSTEE	1 00	X						0	0	0
KEVIN LAVENDER TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
LARRY OTIS TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
LARRY THRAILKILL TRUSTEE	1 00	X						0	0	0
LEE BEAMAN TRUSTEE	1 00	X						0	0	0
MARK WRIGHT TRUSTEE (PARTIAL YEAR)	1 00	X						0	0	0
MIKE SMITH TRUSTEE	1 00	X						0	0	0
MILTON JOHNSON TRUSTEE	1 00	X						0	0	0
PAUL WALKER TRUSTEE	1 00	X						0	0	0
RANDALL BASKIN TRUSTEE	1 00	X						0	0	0
RON KNOX TRUSTEE	1 00	X						0	0	0
STEVE HEWLETT TRUSTEE	1 00	X						0	0	0
STEVE HORRELL TRUSTEE	1 00	X						0	0	0
STUART MCWHORTER TRUSTEE	1 00	X						0	0	0
TB BOYD TRUSTEE	1 00	X						0	0	0
TERRY TURNER TRUSTEE	1 00	X						0	0	0
VINCENT CAMPBELL TRUSTEE	1 00	X						0	0	0
BETHEL THOMAS VP OF UNIVERSITY ADVANCEMENT	40 00			X				200,118	0	21,423
JASON ROGERS VP OF ADMINISTRATION & UNIVERSITY COUNSEL	40 00			X				197,512	0	24,953
ROBERT FISHER PRESIDENT	40 00			X				796,270	0	172,165
STEVEN LASLEY VP OF FINANCE AND OPERATIONS	40 00			X				206,219	0	30,812

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			
SUSAN WEST VP/ASSISTANT TO THE PRESIDENT	40 00			X				130,969	0	25,606
THOMAS BURNS PROVOST	40 00			X				267,857	0	29,180
TODD LAKE VP OF SPIRITUAL DEVELOPMENT	40 00			X				83,673	0	22,819
CYNTHIA CURTIS DEAN	40 00				X			151,232	0	14,072
JAMES RAINES DEAN	40 00				X			260,895	0	30,165
JEFFREY KINSLER DEAN	40 00				X			257,828	0	21,257
MICHAEL STRICKLAND ATHLETIC DIRECTOR	40 00				X			150,128	0	23,057
PHILIP JOHNSTON DEAN	40 00				X			219,752	0	27,814
RICHARD BYRD MEN'S BASKETBALL COACH	40 00				X			523,158	0	109,816
WESLEY BULLA DEAN	40 00				X			165,284	0	14,703
BRITTNEY EZELL WOMEN'S BASKETBALL COACH	40 00					X		160,720	0	6,405
DOROTHY LEE WARREN PROFESSOR	40 00					X		157,386	0	13,116
JEFFREY CORNWALL DIRECTOR-CENTER FOR ENTREPRENUERSHIP	40 00					X		197,127	0	21,089
JOE ALEXANDER ASSOCIATE DEAN	40 00					X		158,518	0	22,977
SCOTT MCPHEE PROFESSOR	40 00					X		166,338	0	13,431

Software ID: 11000230
Software Version: v2011.1.0
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Name: BELMONT UNIVERSITY

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
ROBERT FISHER	(i) (ii)	746,970 0	0 0	49,300 0	155,679 0	16,486 0	968,435 0	0 0
THOMAS BURNS	(i) (ii)	267,802 0	0 0	55 0	12,000 0	17,180 0	297,037 0	0 0
STEVEN LASLEY	(i) (ii)	206,092 0	0 0	127 0	10,816 0	19,996 0	237,031 0	0 0
JASON ROGERS	(i) (ii)	197,429 0	0 0	83 0	8,498 0	16,455 0	222,465 0	0 0
BETHEL THOMAS	(i) (ii)	198,985 0	0 0	1,133 0	9,936 0	11,487 0	221,541 0	0 0
SUSAN WEST	(i) (ii)	130,842 0	0 0	127 0	7,026 0	18,580 0	156,575 0	0 0
RICHARD BYRD	(i) (ii)	450,171 0	72,750 0	237 0	94,796 0	15,020 0	632,974 0	0 0
JEFFREY KINSLER	(i) (ii)	257,745 0	0 0	83 0	12,250 0	9,007 0	279,085 0	0 0
JAMES RAINES	(i) (ii)	260,532 0	0 0	363 0	12,250 0	17,915 0	291,060 0	0 0
PHILIP JOHNSTON	(i) (ii)	219,389 0	0 0	363 0	11,359 0	16,455 0	247,566 0	0 0
WESLEY BULLA	(i) (ii)	165,047 0	0 0	237 0	8,298 0	6,405 0	179,987 0	0 0
MICHAEL STRICKLAND	(i) (ii)	149,765 0	0 0	363 0	7,802 0	15,255 0	173,185 0	0 0
CYNTHIA CURTIS	(i) (ii)	150,533 0	0 0	699 0	7,617 0	6,455 0	165,304 0	0 0
JEFFREY CORNWALL	(i) (ii)	197,000 0	0 0	127 0	8,487 0	12,602 0	218,216 0	0 0
DOROTHY LEE WARREN	(i) (ii)	157,149 0	0 0	237 0	6,661 0	6,455 0	170,502 0	0 0
JOE ALEXANDER	(i) (ii)	158,391 0	0 0	127 0	7,722 0	15,255 0	181,495 0	0 0
SCOTT MCPHEE	(i) (ii)	165,975 0	0 0	363 0	6,976 0	6,455 0	179,769 0	0 0
BRITTNEY EZELL	(i) (ii)	160,670 0	0 0	50 0	0 0	6,405 0	167,125 0	0 0