See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

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

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
Controllers Office- Service Complex

City or town, state or country, and ZIP + 4
Louisville, KY 40292

D Employer identification number
31-1106941

E Telephone number
(502) 852-7072

G Gross receipts $ 78,486,043

F Name and address of principal officer
JAMES RAMSEY
2301 South Third Street
Louisville, KY 40292

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)

H(c) Group exemption number ▶

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

J Website: ▶ HTTP //WWW GOCARDS COM/

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶ | **L** Year of formation 1984 | **M** State of legal domicile KY

Part I Summary

1 Briefly describe the organization's mission or most significant activities
THE UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION IS ORGANIZED TO SUPPORT AND COUNSEL OUR STUDENT-ATHLETES SO THEY WILL MAXIMIZE THEIR POTENTIAL AT U OF L AND BE SUCCESSFUL IN PREPARING FOR THEIR FUTURE LIVES

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

Activities & Governance

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	27
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	12
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	**5**	694
6	Total number of volunteers (estimate if necessary)	**6**	320
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	413,799
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	-170,454

		Prior Year	Current Year
Revenue	**8** Contributions and grants (Part VIII, line 1h)	32,421,537	34,586,498
	9 Program service revenue (Part VIII, line 2g)	37,707,172	37,943,190
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	648,163	644,171
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,629,253	4,398,743
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	77,406,125	77,572,602
Expenses	**13** Grants and similar amounts paid (Part IX, column (A), lines 1–3)	10,925,106	11,672,983
	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)	28,536,271	30,503,775
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶2,611,929		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	27,494,744	32,708,012
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	66,956,121	74,884,770
	19 Revenue less expenses Subtract line 18 from line 12	10,450,004	2,687,832

		Beginning of Current Year	End of Year
Net Assets or Fund Balances	**20** Total assets (Part X, line 16)	251,874,038	247,139,082
	21 Total liabilities (Part X, line 26)	134,662,006	129,897,935
	22 Net assets or fund balances Subtract line 21 from line 20	117,212,032	117,241,147

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

****** | 2013-05-15
Signature of officer | Date

JAMES RAMSEY PRESIDENT
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, 9600 Brownsboro Road, Suite 400, Louisville, KY 402411122			EIN ▶
			Phone no ▶ (502) 326-3996

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

OUR MISSION IS TO SUPPORT AND COUNSEL OUR STUDENT-ATHLETES SO THEY WILL MAXIMIZE THEIR POTENTIAL AT U OF L AND BE SUCCESSFUL IN PREPARING FOR THEIR FUTURE LIVES (CONTINUED IN SCHEDULE O)

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 $ 68,031,832 including grants of $ 11,672,983) (Revenue $ 38,638,844)

THE UNIVERSITY OF LOUISVILLE CONTINUES TO MAKE A PUSH AS ONE OF THE OVERALL TOP OVERALL ATHLETIC DEPARTMENTS IN THE NATION, AS THE 2011-12 SEASON CULMINATED WITH THE CARDINALS' WINNING 10 BIG EAST TITLES (CONTINUED IN SCHEDULE O)

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** ▶ $ 68,031,832

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		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *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		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in 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, line10? *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		No
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		No
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	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
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		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
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? *If "Yes," complete Schedule I, Parts I and II*	**21**		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	**22**	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	**23**	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	**24a**	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	**24c**		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		No
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	**25b**		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	**26**		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? *If "Yes," complete Schedule L, Part III*	**27**		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**		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? *If "Yes," complete Schedule L, Part IV*	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**	Yes	
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)? *If "Yes," complete Schedule R, Part V, line 2*	**35b**		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	**38**	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	**1a**	433		
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, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	**2a**	694		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			**2b** Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)				
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**	No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			**7b**	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			**7c**	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**	No
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	27		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	12		
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		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
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		No
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	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 ▶ KY

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 ▶

Larry Zink
Service Complex-Univ of Louisville
Louisville, KY 40292
(502) 852-7072

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

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

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

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 all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
See Additional Data Table										

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
See Additional Data Table										
1b **Sub-Total**										
c **Total from continuation sheets to Part VII, Section A**										
d **Total (add lines 1b and 1c)**								11,007,488	2,637,095	2,713,952

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 55

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**	Yes	
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? *If "Yes," complete Schedule J for such individual*	**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? *If "Yes," complete Schedule J for such person*	**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
MIAMI AIR INTERNATIONAL INC 5000 NW 36TH STREET SUITE 307 MIAMI, FL 33122	CHARTER AIR SERVICES	574,560
VISION AIRLINES INC 2705 AIRPORT DRIVE NORTH LAS VEGAS, NV 89032	CHARTER AIR SERVICES	345,061
LOUISVILLE SPORTS NEWS LLC 2805 S FLOYD STREET LOUISVILLE, KY 40209	AUDIO VISUAL	320,000
GLOBAL SPORTS MANAGEMENT 1724 EVENING SHADE LANE KNOXVILLE, TN 37919	TOURS AND EVENT HOSTING	275,000
BATAIR LLC 1999 RICHMOND RD SUITE 300 LEXINGTON, KY 40502	TRAVEL	237,941

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

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d	5,031,187			
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	29,555,311			
	g	Noncash contributions included in lines 1a-1f $ 814,088					
	h	**Total.** Add lines 1a-1f		34,586,498			
Program Service Revenue			Business Code				
	2a	TOTAL SPORTS REVENUE	711210	36,513,001	36,099,202	413,799	
	b	STUDENT ATHLETIC FEES AND RELATED	713940	1,430,189	1,430,189		
	c						
	d						
	e						
	f	All other program service revenue		0	0	0	0
	g	**Total.** Add lines 2a–2f		37,943,190			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		609,408			609,408
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		3,703,089			3,703,089
			(i) Real	(ii) Personal			
	6a	Gross rents					
	b	Less rental expenses					
	c	Rental income or (loss)	0	0			
	d	Net rental income or (loss)		0			
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory	948,204				
	b	Less cost or other basis and sales expenses	913,441				
	c	Gain or (loss)	34,763	0			
	d	Net gain or (loss)		34,763			34,763
	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events		0			
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities		0			
	10a	Gross sales of inventory, less returns and allowances	a				
	b	Less cost of goods sold	b				
	c	Net income or (loss) from sales of inventory		0			
		Miscellaneous Revenue	Business Code				
	11a	ADMINISTRATIVE SUPPORT SERVICES	561990	354,446	354,446		
	b	MARKETING AND DEVELOPMENT REVENUE	711320	264,637	264,637		
	c	OTHER OPERATING REVENUES	900099	76,571	76,571		
	d	All other revenue		0	0	0	0
	e	**Total.** Add lines 11a–11d		695,654			
	12	**Total revenue.** See Instructions		77,572,602	38,225,045	413,799	4,347,260

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	11,672,983	11,672,983		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	2,548,502		2,548,502	
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	23,086,611	21,773,027	802,880	510,704
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	3,561,653	3,209,685	228,987	122,981
10	Payroll taxes	1,307,009	1,183,370	85,500	38,139
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	114,783	3,530	111,253	
c	Accounting	28,637	2,318	26,319	
d	Lobbying	0			
e	Professional fundraising *See Part IV, line 17* . .	0			
f	Investment management fees	0			
g	Other	3,731,243	3,367,885	182,611	180,747
12	Advertising and promotion	413,976	350,756	7,360	55,860
13	Office expenses	332,139	266,405	23,899	41,835
14	Information technology	910,307	854,536	17,870	37,901
15	Royalties . .	0			
16	Occupancy	2,356,167	2,333,255		22,912
17	Travel	6,906,629	6,222,189	71,174	613,266
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	10,180	10,132		48
20	Interest	2,948,600	2,948,600		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	4,126,306	4,126,306		
23	Insurance	761,155	726,163	34,992	
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	ATHLETIC EVENT FEES AND EXPENSES	3,690,588	3,625,005	5,480	60,103
b	REPAIRS AND MAINTENANCE	2,060,772	1,724,036	10,618	326,118
c	SMALL EQUIPMENT PURCHASES AND RENTALS	1,725,946	1,514,127	13,064	198,755
d	OTHER LICENSES AND FEES	998,840	998,689	164	-13
e					
f	All other expenses	1,591,744	1,118,835	70,336	402,573
25	**Total functional expenses.** Add lines 1 through 24f	74,884,770	68,031,832	4,241,009	2,611,929
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) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		52,400	1	52,400
	2	Savings and temporary cash investments		48,977,050	2	46,346,181
	3	Pledges and grants receivable, net		433,187	3	3,259,182
	4	Accounts receivable, net		19,912,409	4	17,038,519
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 167,178,417			
	b	Less accumulated depreciation	10b 32,726,589	136,020,567	10c	134,451,828
	11	Investments—publicly traded securities		37,238,971	11	37,725,504
	12	Investments—other securities See Part IV, line 11		0	12	0
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		9,239,454	15	8,265,468
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		251,874,038	16	247,139,082
Liabilities	17	Accounts payable and accrued expenses		22,146,882	17	21,344,958
	18	Grants payable			18	
	19	Deferred revenue		33,475,390	19	36,068,856
	20	Tax-exempt bond liabilities		65,997,450	20	59,801,744
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*			22	
	23	Secured mortgages and notes payable to unrelated third parties		2,101,595	23	1,793,997
	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		10,940,689	25	10,888,380
	26	**Total liabilities.** Add lines 17 through 25		134,662,006	26	129,897,935
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			27	
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		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		117,212,032	32	117,241,147
	33	Total net assets or fund balances		117,212,032	33	117,241,147
	34	Total liabilities and net assets/fund balances		251,874,038	34	247,139,082

Part XI Reconcilliation 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	77,572,602
2	Total expenses (must equal Part IX, column (A), line 25)	2	74,884,770
3	Revenue less expenses Subtract line 2 from line 1	3	2,687,832
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	117,212,032
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-2,658,717
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	117,241,147

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? . .	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	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	2c	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?	3a		No
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 . .	3b		

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

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
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

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

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

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

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

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

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

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

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

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

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

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

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☑ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☑ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(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? **11g(i)**		No
(ii) a family member of a person described in (i) above? **11g(ii)**		No
(iii) a 35% controlled entity of a person described in (i) or (ii) above? **11g(iii)**		No

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support?
(A) UNIVERSITY OF LOUISVILLE	611014882	6	Yes						0
Total									0

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 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

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

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
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

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	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

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

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

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

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

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

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

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

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

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

- a ☐ Public exhibition
- b ☐ Scholarly research
- c ☐ Preservation for future generations
- d ☐ Loan or exchange programs
- e ☐ Other

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

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

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

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	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	32,931,199	27,798,345	25,616,103	32,602,401	
b Contributions	44,694	148,400	290,640	627,254	
c Investment earnings or losses	694,095	4,300,310	1,923,126	-6,148,778	
d Grants or scholarships	0	112,368	25,688	429,503	
e Other expenditures for facilities and programs	1,139,100	-1,025,082	-304,122	790,471	
f Administrative expenses	349,537	228,570	309,958	244,800	
g End of year balance	32,181,351	32,931,199	27,798,345	25,616,103	

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

- a Board designated or quasi-endowment ▶ 96 290 %
- b Permanent endowment ▶ 3 710 %
- c Term endowment ▶

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

		Yes	No
(i) unrelated organizations	3a(i)	Yes	
(ii) related organizations	3a(ii)		No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

Part VI 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		5,150,911		5,150,911
b Buildings		156,272,984	30,933,433	125,339,551
c Leasehold improvements		1,299,301	550,251	749,050
d Equipment		1,226,572	716,487	510,085
e Other		3,228,649	526,418	2,702,231
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				134,451,828

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

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

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

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

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

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	0
DUE TO UNIVERSITY OF LOUISVILLE	9,173,002
DUE TO UNIVERSITY OF LOUISVILLE FOUNDATION, INC	315,539
NOTE PAYABLE TO UNIVERSITY OF LOUISVILLE FOUNDATION, INC	1,399,839
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	10,888,380

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	77,572,602
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	74,884,770
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	2,687,832
4	Net unrealized gains (losses) on investments	4	-2,658,717
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	0
9	Total adjustments (net) Add lines 4 - 8	9	-2,658,717
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	29,115

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	71,965,285
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-2,658,717		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	0		
e	Add lines **2a** through **2d**			2e	-2,658,717
3	Subtract line **2e** from line **1**			3	74,624,002
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	2,948,600		
c	Add lines **4a** and **4b**			4c	2,948,600
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	77,572,602

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

1	Total expenses and losses per audited financial statements			1	71,936,170
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	0		
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	71,936,170
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	2,948,600		
c	Add lines **4a** and **4b**			4c	2,948,600
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	74,884,770

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
Intended uses of endowment funds	Schedule D, Part V, Line 4	THE UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION'S MAIN ENDOWMENT INVESTMENT IS THE HICKMAN CAMP PROGRAM, WHICH IS UNRESTRICTED AND UNDESIGNATED THIS PROGRAM REPRESENTS APPROXIMATELY 65% OF THE ORGANIZATION'S TOTAL ENDOWMENT INVESTMENT IN RECENT YEARS THE FUNDS HAVE BEEN USED FOR CONSTRUCTION AND SCHOLARSHIPS THE BALANCE OF THE ENDOWMENT INVESTMENTS ARE INTENDED FOR ATHLETIC SCHOLARSHIPS, ADMINISTRATIVE COMPENSATION, AND STADIUM MAINTENANCE
Other revenues in form 990 not in audited financial statements	Schedule D, Part XII, Line 4b	INTEREST ON CAPITAL RELATED DEBT - 2948600,
Other expenses in form 990 not in audited financial statements	Schedule D, Part XIII, Line 4b	INTEREST ON CAPITAL RELATED DEBT - 2948600,

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	ATHLETIC EVENT	17,729
SOUTH AMERICA	0	0	PROGRAM SERVICES	RECRUITING	538
NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	RECRUITING AND ATHLETIC EVENTS	69,946
EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	RECRUITING	8,692
SUB SAHARAN AFRICA	0	0	PROGRAM SERVICES	RECRUITING	4,068
3a Sub-total					
b Total from continuation sheets to Part I					
c **Totals** (add lines 3a and 3b)	0	0			100,973

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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

3 Enter total number of other organizations or entities . . . . . ▶

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

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

Part IV Foreign Forms

1	Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*	☐ Yes	☑ No
2	Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*	☐ Yes	☑ No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*	☐ Yes	☑ No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*	☐ Yes	☑ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*	☐ Yes	☑ No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*	☐ Yes	☑ No

Part V Supplemental Information

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

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

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

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
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

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) SCHOLARSHIPS	628	11,672,983			

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	STUDENTS ARE SELECTED AND CONTINUE TO RECEIVE ASSISTANCE BASED ON THEIR ABILITY TO CONTRIBUTE TO THE ATHLETIC PROGRAM OF THE UNIVERSITY OF LOUISVILLE ALL FINANCIAL AID BOTH ATHLETIC AND NON-ATHLETIC IS UNDER THE CONTROL OF THE UNIVERSITY OFFICE OF FINANCIAL AID THE OFFICE OF ATHLETIC COMPLIANCE EMPLOYS A FULL-TIME COMPLIANCE COORDINATOR WHO WORKS AS A LIAISON WITH THE UNIVERSITY FINANCIAL AID OFFICE TO MONITOR ALL ATHLETIC AND NON-ATHLETIC FINANCIAL AID PROVIDED TO OUR STUDENT-ATHLETES THIS INCLUDES MONITORING ALL INDIVIDUAL AND TEAM NCAA LIMITS, RENEWALS, NON-RENEWAL AND CANCELLATION OF ATHLETIC SCHOLARSHIPS, THE AWARDING OF SUMMER FINANCIAL AID, AND OVERSEES THE DISBURSEMENT OF THE STUDENT-ASSISTANCE FUND FOR ELIGIBLE STUDENT-ATHLETES

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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 orprovision 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**	Yes	
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**	Yes	
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 accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

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

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

(A) Name	**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
First-class or charter travel	Schedule J, Part I, Line 1a	BOTH THE MEN'S FOOTBALL AND MEN'S BASKETBALL TEAMS TRAVEL TO AWAY COMPETITIONS ON CHARTER PLANES CHARTER SERVICE IS SUBMITTED FOR COMPETITIVE BIDS FOR BOTH TEAMS TO OBTAIN THE PRICE/SERVICE THIS PROCESS IS PER INDUSTRY STANDARD FOR THE MAJORITY OF DIVISION 1 SCHOOLS FIRST CLASS AIRFARE CANNOT BE EXPENSED BACK TO THE ORGANIZATION
Travel for companions	Schedule J, Part I, Line 1a	THE ORGANIZATION OBTAINS APPROVAL FROM THE PRESIDENT'S OFFICE FOR ALL TRAVEL OF ATHLETIC STAFF FAMILY MEMBERS TO SPECIAL EVENTS SUCH AS POST-SEASON COMPETITIONS, HOLIDAY TOURNAMENTS, AND OTHER EVENTS WHERE SPOUSES ARE EXPECTED TO ATTEND FOR BONA FIDE BUSINESS PURPOSES EXPENSES ARE COVERED FROM UNRESTRICTED MONIES AND NOT PART OF THE ATHLETIC ASSOCIATION'S OPERATING BUDGET
Tax indemnification and gross-up payments	Schedule J, Part I, Line 1a	THOMAS JURICH - $189,570 TAX GROSS UPS ON CONTRIBUTIONS TO EMPLOYEE'S RETIREMENT AND DEFERRED COMPENSATION PLANS, $24,196 TAX GROSS UP ON LIFE INSURANCE PREMIUMS, AND $653,625 PAYMENT RELATING TO TAXES ON EMPLOYEE'S PRIVATE OPTION PLAN VESTING IN 2008 AND 2009
Health or social club dues or initiation fees	Schedule J, Part I, Line 1a	THE ORGANIZATION IS AUTHORIZED TO PROVIDE COUNTRY CLUB MEMBERSHIPS FOR THE ATHLETIC DIRECTOR AND SOME COACHES AS PART OF THEIR RESPECTIVE EMPLOYMENT CONTRACTS THESE BENEFITS ARE TAXED ACCORDINGLY BASED ON PERSONAL VS BUSINESS USAGE MONTHLY DUES ARE PAID DIRECTLY BY THE ORGANIZATION AND EMPLOYEES ARE REIMBURSED FOR ANY BUSINESS RELATED EXPENSES UNDER THE ORGANIZATION'S ACCOUNTABLE PLAN ON A MONTHLY BASIS
Personal services	Schedule J, Part I, Line 1a	FINANCIAL PLANNING SERVICES ARE ALLOWED FOR THE DIRECTOR OF ATHLETICS AND ARE CAPPED AT A SET AMOUNT PER CALENDAR YEAR THE EXPENSES ARE PAID BY THE ORGANIZATION AND THE EMPLOYEE IS TAXED ON THE AMOUNT OF THE SERVICES PROVIDED EACH YEAR
Severance or change-of-control payment	Schedule J, Part I, Line 4a	STEVEN J KRAGTHORPE - $1,100,000 OBLIGATION UNDER 2007 EMPLOYMENT CONTRACT
Supplemental nonqualified retirement plan	Schedule J, Part I, Line 4b	THOMAS JURICH - $150,000 VESTED BENEFIT UNDER SECTION 457(F) NONQUALIFIED KEY EMPLOYEE DEFERRED COMPENSATION PLAN
Compensation contingent on revenues of the organization	Schedule J, Part I, Line 5a	JEFF WALZ - INCENTIVE COMPENSATION BASED ON TICKET SALES - $25,000

Additional Data

Return to Form

Software ID: 11000230
Software Version: v2011.1.0
EIN: 31-1106941
Name: UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

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				
BLAINE HUDSON	(I)	0	0	0	0	0	0	0
	(II)	213,426	0	1,188	22,028	16,202	252,844	0
BRUCE KEMELGOR	(I)	0	0	0	0	0	0	0
	(II)	131,380	0	1,615	9,747	15,009	157,751	0
CARMINE ESPOSITO	(I)	0	0	0	0	0	0	0
	(II)	132,059	0	1,254	11,749	16,283	161,345	0
CHARLES STRONG	(I)	1,943,314	216,667	28,938	564,544	15,788	2,769,251	0
	(II)	0	0	0	0	0	0	0
DANIEL MCDONNELL	(I)	419,774	27,630	5,040	88,786	18,269	559,499	0
	(II)	0	0	0	0	0	0	0
DENNY CRUM	(I)	334,652	0	440,925	28,167	14,223	817,967	0
	(II)	0	0	0	0	0	0	0
DR CHRISTOPHER PETERS	(I)	0	0	0	0	0	0	0
	(II)	141,334	0	180	14,802	15,788	172,104	0
DR CHARLIE MOYER	(I)	0	0	0	0	0	0	0
	(II)	385,266	0	1,699	24,500	18,070	429,535	0
DR JAMES R RAMSEY	(I)	0	0	0	0	0	0	0
	(II)	321,791	0	1,188	24,500	17,052	364,531	0
DR KENNETH SCHIKLER	(I)	0	0	0	0	0	0	0
	(II)	179,379	0	1,188	18,652	16,248	215,467	0
DR SHIRLEY WILLIHNGANZ	(I)	0	0	0	0	0	0	0
	(II)	304,218	0	774	36,768	15,321	357,081	0
JEFF WALZ	(I)	563,901	78,917	2,670	62,000	20,202	727,690	0
	(II)	0	0	0	0	0	0	0
JULIE HERMANN	(I)	229,626	0	750	23,073	16,202	269,651	0
	(II)	0	0	0	0	0	0	0
KEITH INMAN	(I)	0	0	0	0	0	0	0
	(II)	296,021	0	774	24,500	18,861	340,156	0
RICHARD PITINO	(I)	2,987,742	131,969	176,847	1,006,318	20,301	4,323,177	0
	(II)	0	0	0	0	0	0	0
RONALD KEVIN MILLER	(I)	197,593	6,000	1,188	20,371	16,929	242,081	0
	(II)	0	0	0	0	0	0	0
STEVEN J KRAGTHORPE	(I)	0	0	1,100,000	0	0	1,100,000	0
	(II)	0	0	0	0	0	0	0
THOMAS JURICH	(I)	494,140	422,000	1,197,205	314,777	17,861	2,445,983	0
	(II)	0	0	0	0	0	0	0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

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	LOUISVILLEJEFFERSON COUNTY METRO GOVERNMENT	32-0049006	54675PBN4	08-05-2008	84,120,788	RETIRE 1997 BONDS AND FINANCE FOOTBALL STADIUM EXPANSION		X	X			X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	17,520,000			
2	Amount of bonds defeased	0			
3	Total proceeds of issue	87,800,942			
4	Gross proceeds in reserve funds	6,888,748			
5	Capitalized interest from proceeds	1,525,313			
6	Proceeds in refunding escrow	0			
7	Issuance costs from proceeds	984,671			
8	Credit enhancement from proceeds	26,343			
9	Working capital expenditures from proceeds	0			
10	Capital expenditures from proceeds	69,529,380			
11	Other spent proceeds	11,863,455			
12	Other unspent proceeds	0			
13	Year of substantial completion	2010			

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X							
15	Were the bonds issued as part of an advance refunding issue?		X						
16	Has the final allocation of proceeds been made?	X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	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						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?	X							
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X							
c	Are there any research agreements that may result in private business use of bond-financed property?		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 ▶	14 70 %							
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0 %							
6	Total of lines 4 and 5	14 70 %							
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

Part IV Arbitrage

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

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
TOTAL PROCEEDS OF ISSUE	PART II, LINE 3	TOTAL PROCEEDS OF $87,800,942 LESS INTEREST EARNINGS OF $3,680,154 RECONCILES TO THE ISSUE PRICE OF $84,120,788 PART II LINE 4 INCLUDES $3,016,968 OF TRANSFERRED PROCEEDS
PROVIDER AND TERM	PART IV, LINE 4A	GIC #1 PROVIDER = NATIXIS TERM = 17 YEARS, GIC #2 = WEST LB TERM = 10 YEARS

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

Part I Types of Property

		(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1	Art—Works of art				
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded	X	1	814,088	MARKET VALUE
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution—Historic structures				
14	Qualified conservation contribution—Other				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (_____)				
26	Other ▶ (_____)				
27	Other ▶ (_____)				
28	Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . | 29 | 0

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

Part II

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

Identifier	Return Reference	Explanation
Explanations of reporting method for number of contributions	Schedule M, Part I	SECURITIES - PUBLICLY TRADED GIFTS ARE REPORTED BASED ON NUMBER OF CONTRIBUTIONS
Number of contributions or items contributed	Schedule M, part I, column (b), Line 9	GIFTS ARE REPORTED BASED ON NUMBER OF CONTRIBUTIONS

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

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
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

Identifier	Return Reference	Explanation
MISSION STATEMENT	FORM 990, PART III, LINE 1	WE WILL PROVIDE LEADERSHIP FOR OUR STUDENT-ATHLETES TO INSPIRE THEIR ACHIEVEMENT OF THE GOALS ESTABLISHED IN THIS MISSION STATEMENT U OF L'S COMPETITIVE ATHLETICS PROVIDE AN OUTSTANDING LEADERSHIP LABORATORY, AND ITS HIGH QUALITY CLASSROOM INSTRUCTION PROVIDES OUTSTANDING EDUCATIONAL OPPORTUNITIES IT IS OUR RESPONSIBILITY TO ASSURE THAT OUR STUDENT-ATHLETES BENEFIT FROM THESE EDUCATIONAL AND ATHLETIC EXPERIENCES AT U OF L TO HELP ACCOMPLISH OUR MISSION, WE PROVIDE SUPERIOR SERVICES TO OUR FANS AND DONORS, THE PRIMARY FINANCIAL RESOURCES THAT SUPPORT OUR PROGRAM THESE SERVICES RESULT IN THE BEST OPPORTUNITIES FOR OUR STUDENT-ATHLETES TO PARTICIPATE IN WELL-SUPPORTED, COMPETITIVE PROGRAMS THAT BRING RENEWED SPIRIT TO OUR CAMPUS, OUR ALUMNI, AND THE LOUISVILLE COMMUNITY

Identifier	Return Reference	Explanation
PROGRAM SERVICE ACCOMPLISHMENTS	FORM 990, PART III, LINE 4A	ARGUABLY, THE MOST REMARKABLE AND UNEXPECTED SUCCESS CAME FROM THE MEN'S BASKETBALL TEAM, AS THE CARDINALS FOUGHT THEIR WAY TO THE NCAA FINAL FOUR AT THE BIG EAST TOURNAMENT, THE TEAM WON FOUR GAMES IN FOUR DAYS TO CAPTURE ITS SECOND BIG EAST TOURNAMENT TITLE SINCE JOINING THE CONFERENCE IN 2005 WHILE KNOCKING OFF SOME OF THE NATION'S ELITE ON THE WAY TO NEW ORLEANS EARNING FALL BIG EAST CROWNS WERE FOOTBALL (REGULAR SEASON), WHICH MADE ITS WAY TO ITS SECOND-STRAIGHT BOWL GAME, VOLLEYBALL (REGULAR SEASON), WOMEN'S SOCCER (REGULAR SEASON) AND WOMEN'S SWIMMING AND DIVING (TOURNAMENT) NOTABLY, THE WOMEN'S SOCCER TEAM EXTENDED ITS RUN IN THE POSTSEASON, ADVANCING TO ITS FIRST NCAA SWEET 16 IN PROGRAM HISTORY IN THE SPRING, THE WOMEN'S OUTDOOR TRACK AND FIELD TEAM CAPTURED AN UNPRECEDENTED FIFTH-STRAIGHT BIG EAST TITLE, THE SOFTBALL TEAM STRUCK TWICE, WINNING THE REGULAR-SEASON AND TOURNAMENT TITLES, BASEBALL WON ITS THIRD REGULAR-SEASON CROWN AND MEN'S TENNIS EARNED ITS FOURTH OVERALL - THIRD STRAIGHT - BIG EAST TOURNAMENT TITLE ON AN INDIVIDUAL SCALE, ACCOLADES WERE FAR FROM LIMITED ON THE MEN'S SIDE, FOOTBALL'S TEDDY BRIDGEWATER GARNERED LOUISVILLE'S SECOND-STRAIGHT BIG EAST ROOKIE OF THE YEAR, GARNERING MULTIPLE ALL-AMERICA DISTINCTIONS, AND MEN'S SOCCER'S AUSTIN BERRY EARNED THIRD TEAM ALL-AMERICA HONORS MEN'S BASKETBALL RACKED UP THE AWARDS DURING ITS RUN PEYTON SIVA (BIG EAST TOURNAMENT MOST OUTSTANDING PLAYER), CHANE BEHANAN (NCAA WEST REGIONAL MOST OUTSTANDING PLAYER), AND KYLE KURIC (LEAGUE HONORABLE MENTION) AND BEHANAN (CONFERENCE ALL-ROOKIE TEAM) IN THE SPRING, BASEBALL'S JUSTIN AMLUNG EARNED LOUISVILLE SLUGGER THIRD-TEAM ALL-AMERICA HONORS ON THE WOMEN'S SIDE, SOCCER'S CHRISTINE EXETER WAS NAMED BIG EAST OFFENSIVE PLAYER OF THE YEAR AND A THIRD TEAM ALL-AMERICAN, WOMEN'S BASKETBALL'S SHONI SCHIMMEL WAS TABBED AN ALL-BIG EAST FIRST TEAM SELECTION WHILE TEAMMATE BRIA SMITH EARNED ALL-AMERICA HONORS AND VOLLEYBALL'S LOLA ARSLANBEKOVA EARNED THIRD TEAM ALL-AMERICA HONORS IMPRESSIVELY, THE MEN'S SOCCER TEAM HAD FOUR MLS DRAFT PICKS, MAKING LOUISVILLE THE ONLY SCHOOL WITH THREE PICKS IN THE FIRST ROUND AND FOUR OVERALL ON A NATIONAL AND INTERNATIONAL SCALE, LOUISVILLE EARNED ADDED RECOGNITION, AS FORMER CROSS COUNTRY/TRACK AND FIELD STANDOUT WESLEY KORIR CAPTURED THE 2012 BOSTON MARATHON, AND FORMER WOMEN'S BASKETBALL STAR ANGEL MCCOUGHTRY WAS SELECTED TO THE 2012 U S OLYMPIC WOMEN'S BASKETBALL TEAM ACADEMICALLY, LOUISVILLE'S STUDENT-ATHLETES ENJOYED THE SAME WEALTH OF SUCCESS THE FOOTBALL TEAM LANDED 22 ON THE BIG EAST ALL-ACADEMIC TEAM, AND MEN'S CROSS COUNTRY, WOMEN'S CROSS COUNTRY, AND FIELD HOCKEY EARNED NATIONAL ALL-ACADEMIC TEAM HONORS

Identifier	Return Reference	Explanation
Review of form 990 by governing body	Form 990, Part VI, Section B, Line 11b	UNIVERSITY OF LOUISVILLE FINANCE PERSONNEL AND AN OUTSIDE FIRM PREPARED THE RETURN AND A COPY OF THE RETURN WAS PROVIDED TO ALL BOARD MEMBERS FOR REVIEW PRIOR TO FILING

Identifier	Return Reference	Explanation
Conflict of interest policy	Form 990, Part VI, Section B, Line 12c	IF AN ITEM IS PRESENTED TO THE BOARD OF DIRECTORS (OR ANY OTHER POLICY BOARD) FOR ACTION, E G , PURCHASE OF PROPERTY, MERGING WITH ANOTHER ENTITY, BUYING SERVICES, ETC , THE BOARD MEMBER WILL DISCLOSE HIS OR HER POSSIBLE CONFLICT OF INTEREST AND MUST RECUSE HIMSELF OR HERSELF FROM VOTING THE BOARD MEMBER ALSO AVOIDS PARTICIPATING IN ANY DECISION OR ADVOCATING FOR ANY DECISION OF THE BOARD IN SOME CIRCUMSTANCES, E G , WHEN THE CONFLICT OF THE BOARD MEMBER PLACES THE BOARD MEMBER IN COMPETITION WITH THE UNIVERSITY, THE BOARD MEMBER WILL LEAVE THE BOARD MEETING DURING DISCUSSION OR UPDATE ON THE ACTION BEFORE ANY MEETING OF THE VARIOUS BOARDS, AN AGENDA IS CIRCULATED TO EACH MEMBER OR DIRECTOR WITH DESCRIPTIONS OF THE ACTION ITEMS THIS ALLOWS SUFFICIENT TIME FOR ANY BOARD MEMBER OR DIRECTOR TO ALERT THE BOARD ABOUT A POTENTIAL CONFLICT OF INTEREST PAST PRACTICE INCLUDES WRITTEN DISCLOSURE BY THE BOARD MEMBER OUTLINING (1) THAT A CONFLICT OF INTEREST MAY EXIST, (2) THE NATURE AND EXTENT OF THE CONFLICT, AND (3) THE DESCRIPTION AND POTENTIAL BENEFIT, DIRECT OR INDIRECT, TO THE MEMBER OF THE BOARD THIS INFORMATION WILL BE SUPPLIED TO LEGAL COUNSEL AND THE ENTIRE BOARD AHEAD OF THE MEETING, AND A COPY OF THE INFORMATION WILL BE MAINTAINED IN THE BOARD MEMBER'S FILE

Identifier	Return Reference	Explanation
Process used to establish compensation of other officers/key employees	Form 990, Part VI, Section B, Line 15b	THE PROCESS FOR DETERMINING COMPENSATION OF THE ORGANIZATION'S KEY EMPLOYEES INVOLVED ALL OF THE FOLLOWING ELEMENTS - DATA GATHERING AND ANALYSIS OF COMPENSATION AT COMPARABLY SIZED ORGANIZATIONS ALONG WITH BENCHMARKING AGAINST OTHER QUALIFIED OFFICIALS IN SIMILARLY SITUATED POSITIONS, - REVIEW AND APPROVAL BY AN INDEPENDENT PERSONNEL COMMITTEE, - REVIEW AND APPROVAL BY THE INDEPENDENT BOARD OF DIRECTORS OF THE ORGANIZATION PURSUANT TO FEEDBACK FROM THE PERSONNEL COMMITTEE, AND - CONTEMPORANEOUS DOCUMENTATION OF THE COMPENSATION DETERMINATION PROCESS BY THE PERSONNEL COMMITTEE AND THE BOARD OF DIRECTORS IN EACH BODY'S RESPECTIVE MINUTES INDIVIDUALS FOR WHOM THE ABOVE PROCESS WAS USED DURING 2011 - MEN'S HEAD FOOTBALL COACH - MEN'S HEAD BASEBALL COACH

Identifier	Return Reference	Explanation
TAX RETURN DISCLOSURE	FORM 990, PART VI, LINE 18	COPIES OF THE ORGANIZATION'S MOST RECENT FORMS 990 AND 990-T ARE AVAILABLE AT WWW LOUISVILLE EDU OR UPON REQUEST

Identifier	Return Reference	Explanation
Governing documents, conflict of interest policy and financial statements available to the public	Form 990, Part VI, Section C, Line 19	COPIES OF THE ORGANIZATION'S FINANCIAL STATEMENTS, ARTICLES OF INCORPORATION, AND CONFLICT OF INTEREST POLICY ARE AVAILABLE AT WWW LOUISVILLE EDU OR UPON REQUEST

Identifier	Return Reference	Explanation
Other changes in net assets or fund balances	Form 990, Part XI, Line 5	NET UNREALIZED GAINS (LOSSES) ON INVESTMENTS - -2658717,

Identifier	Return Reference	Explanation
REPORTABLE COMPENSATION	PART VII AND SCHEDULE J	AMOUNTS REPORTED ON PART VII AND ON SCHEDULE J INCLUDE ONLY COMPENSATION PAID BY THE FILING ENTITY AND ITS CONTROLLING PARENT, THE UNIVERSITY OF LOUISVILLE THE REPORTED AMOUNTS DO NOT INCLUDE COMPENSATION PAID BY THE UNIVERSITY OF LOUISVILLE FOUNDATION, WHICH IS UNRELATED TO THE FILING ORGANIZATION FOR FORM 990 REPORTING PURPOSES

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135055213

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
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Employer identification number
31-1106941

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

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) UNIVERSITY OF LOUISVILLE UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-1014882	EDUCATION	KY		N/A	NA		No
(2) UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION INC UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-1029626	RESEARCH	KY	501(C)(3)	5	UNIVERSITY OF LOUISVILLE		No
(3) UNIVERSITY OF LOUISVILLE MEDICAL SCHOOL FUND INC UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-0888729	EDUCATION	KY	501(C)(3)	11 - Type I	UNIVERSITY OF LOUISVILLE		No
(4) THE QUALITY AND CHARITY CARE TRUST UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-1024497	TRUST FOR INDIGENT CARE	KY	501(C)(3)	7	UNIVERSITY OF LOUISVILLE		No
(5) UNIVERSITY PHYSICIANS GROUP INC 323 EAST CHESTNUT STREET LOUISVILLE, KY 402021823 61-1346817	MEDICAL CARE	KY	501(C)(3)	3	UNIVERSITY OF LOUISVILLE		No
(6) UNIVERSITY OF LOUISVILLE MEDICAL SCHOOL PRACTICE ASSOC 555 SOUTH JACKSON STREET LOUISVILLE, KY 40202 61-1250153	MEDICAL CARE	KY	501(C)(3)	7	UNIVERSITY OF LOUISVILLE		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? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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

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

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

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

		Yes	No
1	During the tax year, did the orgranization 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	**1a**	**No**
b	Gift, grant, or capital contribution to related organization(s)	**1b**	**No**
c	Gift, grant, or capital contribution from related organization(s)	**1c**	**No**
d	Loans or loan guarantees to or for related organization(s)	**1d**	**No**
e	Loans or loan guarantees by related organization(s)	**1e**	**No**
f	Sale of assets to related organization(s)	**1f**	**No**
g	Purchase of assets from related organization(s)	**1g**	**No**
h	Exchange of assets with related organization(s)	**1h**	**No**
i	Lease of facilities, equipment, or other assets to related organization(s)	**1i**	**No**
j	Lease of facilities, equipment, or other assets from related organization(s)	**1j**	**Yes**
k	Performance of services or membership or fundraising solicitations for related organization(s)	**1k**	**No**
l	Performance of services or membership or fundraising solicitations by related organization(s)	**1l**	**No**
m	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1m**	**Yes**
n	Sharing of paid employees with related organization(s)	**1n**	**Yes**
o	Reimbursement paid to related organization(s) for expenses	**1o**	**Yes**
p	Reimbursement paid by related organization(s) for expenses	**1p**	**Yes**
q	Other transfer of cash or property to related organization(s)	**1q**	**No**
r	Other transfer of cash or property from related organization(s)	**1r**	**No**

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

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

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate 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		Yes	No	

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation	

Additional Data

Return to Form

Software ID: 11000230
Software Version: v2011.1.0
EIN: 31-1106941
Name: UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(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 501(c)(3))	(f) Direct Controlling Entity	g Section 512 (b)(13) controlled organization	
UNIVERSITY OF LOUISVILLE UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-1014882	EDUCATION	KY		N/A	NA		No
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION INC UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-1029626	RESEARCH	KY	501(C)(3)	5	UNIVERSITY OF LOUISVILLE		No
UNIVERSITY OF LOUISVILLE MEDICAL SCHOOL FUND INC UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-0888729	EDUCATION	KY	501(C)(3)	11 - Type I	UNIVERSITY OF LOUISVILLE		No
THE QUALITY AND CHARITY CARE TRUST UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292 61-1024497	TRUST FOR INDIGENT CARE	KY	501(C)(3)	7	UNIVERSITY OF LOUISVILLE		No
UNIVERSITY PHYSICIANS GROUP INC 323 EAST CHESTNUT STREET LOUISVILLE, KY 402021823 61-1346817	MEDICAL CARE	KY	501(C)(3)	3	UNIVERSITY OF LOUISVILLE		No
UNIVERSITY OF LOUISVILLE MEDICAL SCHOOL PRACTICE ASSOC 555 SOUTH JACKSON STREET LOUISVILLE, KY 40202 61-1250153	MEDICAL CARE	KY	501(C)(3)	7	UNIVERSITY OF LOUISVILLE		No

Additional Data

Software ID: 11000230
Software Version: v2011.1.0
EIN: 31-1106941
Name: UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION

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			
DR JAMES R RAMSEY President and Chair	50	X		X				0	322,979	41,552
JOSEPH STEFFEN Vice Chairman	50	X		X				0	85,049	18,757
REBECCA JACKSON Secretary	50	X		X				0	0	0
ROBERT P BENSON JR Treasurer	50	X		X				0	0	0
AHMED AWADALLAH Director	50	X						0	0	0
BLAINE HUDSON Director	50	X						0	214,614	38,230
BRENDA HART Director	50	X						0	116,284	21,127
BRUCE KEMELGOR Director	50	X						0	132,995	24,756
CARMINE ESPOSITO Director	50	X						0	133,313	28,032
CHRIS STERNBERG Director	50	X						0	0	0
D HARRY JONES Director	50	X						0	0	0
DHIANE BRADLEY Director	50	X						0	50,874	25,472
DR CHARLIE MOYER Director	50	X						0	386,965	42,570
DR CHRISTOPHER PETERS Director	50	X						0	141,514	30,590
DR KENNETH SCHIKLER Director	50	X						0	180,567	34,900
DR SHIRLEY WILLIHNGANZ Director	50	X						0	304,992	52,089
ED GLASSCOCK Director	50	X						0	0	0
ELAINE O WISE Director	50	X						0	89,709	19,359
GERALD TOLSON Director	50	X						0	67,790	23,597
GORDON GAHM Director	50	X						0	0	0
KEITH INMAN Director	50	X						0	296,795	43,361
KYLE KURIC Director	50	X						0	0	0
MARY HUMS Director	50	X						0	112,655	21,749
OWSLEY FRAZIER Director	50	X						0	0	0
SAM RECHTER Director	50	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			
ULYSSES BRIDGEMAN Director	50	X						0	0	0
WADE HOUSTON Director	50	X						0	0	0
THOMAS JURICH Athletic Director	40 00			X				2,113,345	0	332,638
JULIE HERMANN Executive Senior Associate Athletic Director	50 00				X			230,376	0	39,275
RONALD KEVIN MILLER Executive Senior Associate Athletic Director	50 00				X			204,781	0	37,300
CHARLES STRONG Men's Football Coach	50 00					X		2,188,919	0	580,332
DANIEL MCDONNELL Men's Baseball Coach	50 00					X		452,444	0	107,055
DENNY CRUM Assistant to the President	50 00					X		775,577	0	42,390
JEFF WALZ Women's Basketball Coach	50 00					X		645,488	0	82,202
RICHARD PITINO Men's Basketball Coach	50 00					X		3,296,558	0	1,026,619
STEVEN J KRAGTHORPE Former Football Coach	0 00						X	1,100,000	0	0