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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2011

Open to Public Inspection

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 South Florida Foundation

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
4202 East Fowler Avenue

City or town, state or country, and ZIP + 4
Tampa, FL 33620

D Employer identification number
59-0879015

E Telephone number
(813) 974-1801

G Gross receipts $ 298,421,230

F Name and address of principal officer
Joel Momberg
4202 East Fowler Ave ALC 100
Tampa, FL 33620

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 //giving usf edu/

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1960

M State of legal domicile FL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
To accept, invest and distribute private gifts in support of the university of south florida

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	52
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	44
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	556
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	-102,335
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-110,437

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	76,547,593	53,054,677
	9	Program service revenue (Part VIII, line 2g)	841,929	1,243,225
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,264,674	21,695,515
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,129,933	4,534,715
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	85,784,129	80,528,132
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	94,180,647	66,030,514
	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)	571,406	612,299
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	475,331	445,147
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶3,638,010		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	8,840,348	10,768,309
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	104,067,732	77,856,269
	19	Revenue less expenses Subtract line 18 from line 12	-18,283,603	2,671,863

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	519,264,683	494,819,223
	21	Total liabilities (Part X, line 26)	46,045,301	33,573,013
	22	Net assets or fund balances Subtract line 21 from line 20	473,219,382	461,246,210

Part II Signature Block

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

Sign Here

▶ Signature of officer | 2013-05-14 Date

▶ Rob Fischman CFO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ | Date | Check if self-employed ▶ ☐ | Preparer's taxpayer identification number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ ERNST & YOUNG US LLP
55 IVAN ALLEN BLVD SUITE 1000
ATLANTA, GA 30308

EIN ▶

Phone no ▶ (404) 874-8300

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

THE FOUNDATION SERVES AS THE OFFICIAL LEGAL CONDUIT FOR THE ACCEPTANCE, INVESTMENT, AND DISTRIBUTION OF PRIVATE GIFTS IN SUPPORT OF THE ACTIVITIES AND PROGRAMS OF THE UNIVERSITY OF SOUTH FLORIDA WHICH INCLUDES THE COLLEGES, CAMPUSES, HEALTH, ATHLETICS, AND OTHER APPROPRIATE UNIVERSITY-RELATED UNITS SUPPORT IS GIVEN TO USF BY PROVIDING FUNDING FOR THE ENDOWED CHAIRS, GRANTS, AND STUDENT SCHOLARSHIPS AMONG OTHER ACTIVITIES

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 $ 67,855,487 including grants of $ 66,030,514) (Revenue $ 5,814,587)

The Foundation serves as the official legal conduit for the acceptance, investment, and distribution of private gifts in support of the activities and programs of the University of South Florida which includes the Colleges, Campuses, Health, Athletics, and other appropriate University-related units Support is given to USF by providing funding for the endowed chairs, grants, and student scholarships among other activities

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** ▶$ 67,855,487

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		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	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *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	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
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	Yes	
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16	Yes	
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17	Yes	
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	Yes	
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)*

			Yes	No
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	Yes	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
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		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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	Yes	
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	Yes	
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	169			
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	0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	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	Yes	
b	If "Yes," enter the name of the foreign country ►AS , BE , BR , CA , GM , HK , SN , SW , UK See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h	Yes	
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			13a		
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the aggregate amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b		

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a 52			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 44			
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	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

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

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

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 ▶

ROBERT FISCHMAN
4202 E FOWLER AVE
Tampa, FL 33620
(813) 974-1801

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) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
See Additional Data Table										

		(D)	(E)	(F)
1b	Sub-Total . . . . ▶			
c	Total from continuation sheets to Part VII, Section A . . . . ▶			
d	Total (add lines 1b and 1c) . . . . ▶	3,402	3,920,303	471,880

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 ▶0

			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**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *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**	Yes	

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
National Public Radio Inc PO Box 79540 BALTIMORE, MD 21279	Programming Fees	588,972
Ruffalo Cody Associates PO Box 3018 CEDAR RAPIDS, IA 52406	Fundraising Expense	445,147
JCP Associates 28650 Via D Arezzo Drive BONITA SPRINGS, FL 34135	Lobbying Fees	341,250
Public Broadcasting Service 14400 Collections Center Drive CHICAGO, IL 60693	NATL PROGRAMMING SRV	309,087
Corcoran Johnston Blair 13309 Thoroughbred Drive DADE CITY, FL 335256215	Lobbying Fees	148,600

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 ▶6

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	970,720				
	d	Related organizations . . . 1d					
	e	Government grants (contributions) 1e	666,703				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	51,417,254				
	g	Noncash contributions included in lines 1a-1f $ 28,020,194					
	h	**Total.** Add lines 1a-1f	▶	53,054,677			
Program Service Revenue			Business Code				
	2a	PUBLIC BROADCASTING SPONSORSHIPS	515111	1,150,220	1,150,220		
	b	USF UNIVERSITY SPONSORSHIPS	900099	24,487	24,487		
	c	RENTAL INCOME	531110	26,745	15,255	11,490	
	d	MEMBERSHIP DUES	813410	41,773	41,773		
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f	▶	1,243,225			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)	▶	9,710,135		-113,825	9,823,960
	4	Income from investment of tax-exempt bond proceeds . .	▶	0			
	5	Royalties	▶	0			

	(i) Real	(ii) Personal
6a Gross rents		
b Less rental expenses		
c Rental income or (loss)		

		(A)	(B)	(C)	(D)
6d	Net rental income or (loss) . . . . ▶				

	(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	229,011,984	
b Less cost or other basis and sales expenses	217,026,604	
c Gain or (loss)	11,985,380	

				(A)	(B)	(C)	(D)
7d	Net gain or (loss)		▶	11,985,380			11,985,380
8a	Gross income from fundraising events (not including $ 970,720 of contributions reported on line 1c) See Part IV, line 18 . . .	a	829,847				
b	Less direct expenses . . .	b	866,494				
c	Net income or (loss) from fundraising events . .		▶	-36,647			-36,647
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	RELATED ORGANIZATION SUPPORT		900099	3,683,269	3,683,269		
b	ATHLETIC 80/20 REVENUE		713990	358,004	358,004		
c	ALL OTHER REVENUE		900099	530,089	530,089		
d	All other revenue						
e	**Total.** Add lines 11a–11d		▶	4,571,362			
12	**Total revenue.** See Instructions . . .		▶	80,528,132	5,803,097	-102,335	21,772,693

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	65,872,835	65,872,835		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	157,679	157,679		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	612,299	312,284	141,307	158,708
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	0			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9 Other employee benefits	0			
10 Payroll taxes	0			
11 Fees for services (non-employees)				
a Management	0			
b Legal	332		332	
c Accounting	94,400		94,400	
d Lobbying	303,040		303,040	
e Professional fundraising *See Part IV, line 17* . .	445,147			445,147
f Investment management fees	3,195,084		3,195,084	
g Other	312,313		133,703	178,610
12 Advertising and promotion	0			
13 Office expenses	455,657		160,187	295,470
14 Information technology	0			
15 Royalties . .	0			
16 Occupancy	0			
17 Travel	266,025		68,597	197,428
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	137,586		57,688	79,898
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	22,247	21,993	254	
23 Insurance	67,721		67,721	
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 EMPLOYEE LEASING EXPENSE	3,651,402		1,646,767	2,004,635
b BAD DEBT EXPENSE	1,490,696	1,490,696		
c COMMUNITY RELATIONS	291,771		47,157	244,614
d INVESTMENT EXPENSES	202,877		202,877	
e				
f All other expenses	277,158		243,658	33,500
25 **Total functional expenses.** Add lines 1 through 24f	77,856,269	67,855,487	6,362,772	3,638,010
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				

Part X **Balance Sheet**

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		0	1	0
	2	Savings and temporary cash investments		7,479,567	2	990,844
	3	Pledges and grants receivable, net		41,739,809	3	42,363,528
	4	Accounts receivable, net		528,559	4	414,870
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		0	7	0
	8	Inventories for sale or use		0	8	0
	9	Prepaid expenses and deferred charges		0	9	0
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 2,130,602			
	b	Less accumulated depreciation	10b 925,656	1,227,191	10c	1,204,946
	11	Investments—publicly traded securities		403,640,404	11	381,428,598
	12	Investments—other securities See Part IV, line 11		60,550,547	12	64,689,577
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		4,098,606	15	3,726,860
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		519,264,683	16	494,819,223
Liabilities	17	Accounts payable and accrued expenses		6,115,306	17	8,656,647
	18	Grants payable		23,316,728	18	6,189,142
	19	Deferred revenue		0	19	0
	20	Tax-exempt bond liabilities		0	20	0
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*		0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		0	23	0
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		16,613,267	25	18,727,224
	26	**Total liabilities.** Add lines 17 through 25		46,045,301	26	33,573,013
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		3,176,194	27	2,468,723
	28	Temporarily restricted net assets		163,693,019	28	144,342,132
	29	Permanently restricted net assets		306,350,169	29	314,435,355
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		473,219,382	33	461,246,210
	34	Total liabilities and net assets/fund balances		519,264,683	34	494,819,223

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	80,528,132
2	Total expenses (must equal Part IX, column (A), line 25)	2	77,856,269
3	Revenue less expenses Subtract line 2 from line 1	3	2,671,863
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	473,219,382
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-14,645,035
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	461,246,210

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		

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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 South Florida Foundation

Employer identification number
59-0879015

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)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

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	No	(v) Did you notify the organization in col (i) of your support? Yes	No	(vi) Is the organization in col (i) organized in the U S ? Yes	No	(vii) Amount of support?
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	62,848,864	42,379,683	37,270,262	76,547,593	53,054,677	272,101,079
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	300,000	300,000	300,000	300,000	300,000	1,500,000
4 **Total.** Add lines 1 through 3	63,148,864	42,679,683	37,570,262	76,847,593	53,354,677	273,601,079
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)						61,787,499
6 **Public Support.** Subtract line 5 from line 4						211,813,580

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	63,148,864	42,679,683	37,570,262	76,847,593	53,354,677	273,601,079
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	12,593,214	11,531,119	12,607,182	11,818,429	9,823,960	58,373,904
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	99,526	0	99,526
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets	4,906,725	5,008,387	6,760,688	5,743,528	5,401,209	27,820,537
11 **Total support** (Add lines 7 through 10)						359,895,046

12 Gross receipts from related activities, etc (See instructions) **12** 7,923,113

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** 58 854 %

15 Public Support Percentage for 2010 Schedule A, Part II, line 14 **15** 63 770 %

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

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ Complete if the organization is described below.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then
- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then
- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35c (Proxy Tax), then
- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization	Employer identification number
University of South Florida Foundation	59-0879015

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

1 Provide a description of the organization's direct and indirect political campaign activities on behalf of or in opposition to candidates for public office in Part IV

2 Political expenditures ▶ $

3 Volunteer hours

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities ▶ $

3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

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

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

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

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing Organization's Totals	**(b)** Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns		

If the amount on line 1e, column (a) or (b) is:	**The lobbying nontaxable amount is:**
Not over $500,000	20% of the amount on line 1e
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a If zero or less, enter -0-		
i Subtract line 1f from line 1c If zero or less, enter -0-		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)

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

Lobbying Expenditures During 4-Year Averaging Period

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

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

		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		303,040
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities? If "Yes," describe in Part IV		No	
j	Total lines 1c through 1i			303,040
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV **Supplemental Information**

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

Identifier	Return Reference	Explanation
Explanation for other lobbying activities	Schedule C, Part II-B, line G	$7,190 was expended in general support of the University of South Florida Office of Government Relations during the 2011-2012 Florida State legislative session A fee of $295,850 including expenses was paid to management consultant firms All monies were expended to support the interests of the University of South Florida, no monies were paid in support of or in opposition to any candidate for political office

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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 South Florida Foundation

Employer identification number
59-0879015

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 ▶ $ 11,401

(ii) Assets included in Form 990, Part X ▶ $ 2,692,737

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	371,063,605	313,232,785	287,137,931	379,527,648	
b Contributions	8,774,042	8,439,335	8,273,844	11,931,482	
c Investment earnings or losses	34,004	72,955,589	40,339,187	-73,531,956	
d Grants or scholarships	15,321,160	15,325,783	15,421,137	17,550,782	
e Other expenditures for facilities and programs	0	1,069,321	0	6,281,457	
f Administrative expenses	7,248,165	7,169,000	7,097,040	6,957,004	
g End of year balance	357,302,326	371,063,605	313,232,785	287,137,931	

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

a Board designated or quasi-endowment ▶ 5 875 %

b Permanent endowment ▶ 94 125 %

c Term endowment ▶ 0 %

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	685,345	388,825		1,074,170
b Buildings		633,037	506,428	126,609
c Leasehold improvements				
d Equipment		283,577	279,410	4,167
e Other		139,818	139,818	0
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				1,204,946

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		
(3) Other (A) ADAMS STREET PARTNERS, LLC	28,696,008	F
(B) OAKTREE CAPITAL MGMT , LLC	17,753,280	F
(C) COMMONFUND CAPITAL, INC	8,954,490	F
(D) METROPOLITAN REAL EST MGMT LLC	6,844,231	F
(E) FLAG CAPITAL MANAGEMENT, LLC	2,441,568	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	64,689,577	

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
AMOUNTS DUE TO THIRD PARTY BNF	18,270,879
ANNUITIES AND LIFE INCME TRSTS	456,345
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	18,727,224

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	80,528,132
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	77,856,269
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	2,671,863
4	Net unrealized gains (losses) on investments	4	-14,645,035
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-14,645,035
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-11,973,172

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	62,485,135
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-14,645,035		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	-14,645,035
3	Subtract line **2e** from line **1**			3	77,130,170
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	3,397,962		
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	3,397,962
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	80,528,132

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

1	Total expenses and losses per audited financial statements			1	74,458,307
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	74,458,307
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	3,397,962		
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	3,397,962
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	77,856,269

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
Description of Books and Art Objects	Schedule D, Part III, Line 1A and Line 4	It is the concerted mission of the University of South Florida Contemporary Art Museum to achieve a bold, creative environment for the enrichment and intellectual growth of students, faculty of the University (on the Tampa and regional campuses), the Tampa Bay community and beyond The Contemporary Art Museum provides opportunities for innovative and experimental teaching and research The Contemporary Art Museum will expand, house, manage, preserve, conserve, and exhibit the University's art collections The Contemporary Art Museum initiates and develops interdisciplinary programs in keeping with its mission The Contemporary Art Museum provides the leadership for public art projects and major acquisitions of art on the USF campuses and catalogues, manages, and oversees their care and preservation The USF Contemporary Art Museum maintains and manages a permanent collection of contemporary art As the legal conduit for the raising, acceptance, investment and distribution of all private gifts made to the University of South Florida, donations of works to the Contemporary Art Museum permanent collection are the fiduciary responsibility of the University of South Florida Foundation
Intended uses of endowment funds	Schedule D, Part V, Line 4	The Foundation endowment consists of approximately 900 individual funds established for a variety of purposes in support of the mission of the University of South Florida including scholarships, fellowships, endowed chairs, professorships, facility improvement and equipment, research, etc The endowment includes both donor-restricted endowment funds and funds held on behalf of the Universitys Direct Support Organizations (DSO) to function as endowments Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions The Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time of the accumulation is added to the fund The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by the Florida Uniform Management of Institutional Funds Act The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain purchasing power of the endowment assets
ASC 740 Footnote	Schedule D, Part X, line 2	The Foundation has been granted tax-exempt status under Section 501(a) as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended Income earned in furtherance of the Foundations tax-exempt purposes is exempt from federal and state income taxes The Foundation adopted the provisions of the Accounting Standards Codification No 740-10-25 (ASC 750-10-25), Accounting for Uncertainty in Income Taxes, effective July 1, 2007 ASC 740-10-25 clarifies the accounting for income taxes by prescribing the minimum recognition threshold a tax position is required to meet before being recognized in the financial statements ASC 740-10-25 provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition The Foundation determined that during the years ended June 30, 2012 and 2011, the impact of ASC 740-10-25 did not have a material effect on its financial position, activities, or cash flows

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 South Florida Foundation

Employer identification number
59-0879015

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
	Sub-Saharan Africa			Program Services	See Sch F, Part V	8,472
	East Asia and the Pacific			Program Services	See Sch F, Part V	10,731
	South Asia		1	Program Services	See Sch F, Part V	176,824
	Central America and the Caribbean			Program Services	See Sch F, Part V	16,742
	North America			Program Services	See Sch F, Part V	13,833
	Europe (Including Iceland and Greenland)		1	Program Services	See Sch F, Part V	146,243
	Middle East and North Africa			Program Services	See Sch F, Part V	28,744
	Russia and the Newly Independent States			Program Services	See Sch F, Part V	2,086
	Europe (Including Iceland and Greenland)			Fundraising	See Sch F, Part V	9,142
	South America			Program Services	See Sch F, Part V	3,185
3a	Sub-total		2			416,002
b	Total from continuation sheets to Part I					
c	**Totals** (add lines 3a and 3b)		2			416,002

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)
		South Asia		135,603	WIRETRANSFER			

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 . . . . . . ▶ 0

3 Enter total number of other organizations or entities . . . . ▶ 1

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
See Schedule F, Part V	Europe/Iceland/Greenland	1	22,076	wiretransfer			

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
Organization's Procedures for Monitoring Use of Grant Funds Outside the US	Schedule F, Part I, Line 2	Foundation foreign program expenses consisted of two types The first is travel expenses incurred by University employees for program service activities conducted outside of the United States The Foundation's process for monitoring these expenses includes coding these types of expenses appropriately through the normal check disbursement process The second relates to the USF BRIT program The Foundation maintains a contract with a UK citizen living outside of the US to function as the London administrator of the University of South Florida British International Theatre (BRIT) program The administrator is paid a fee for identifying and engaging artists for the program To expedite the process of contracting guest artists from the United Kingdom, the Foundation also provides advanced funding to the administrator The Foundation receives a financial report with supporting documentation (receipts) for all expenditures within ninety (90) days of the conclusion of the BRIT program annual event Any difference will be returned to the Foundation or paid to the administrator as appropriate

Identifier	Return Reference	Explanation
Description of program services	Schedule F, Part I, Line 3(E) and Part II (d)	SANNAM S4 DELIVERS CONSULTING SERVICES TO SUPPORT USF ACHIEVING ITS INDIA OBJECTIVE WITH A PARTICULAR FOCUS ON INDIA SPECIFIC STUDENT RECRUITMENT, BRAND BUILDING AND IDENTIFICATION OF STRATEGIC PARTNERS FOR RESEARCH, TEACHING, COLLABORATIONS AND STUDENT EXCHANGE.

Identifier	Return Reference	Explanation
Description of program services	Schedule F, Part I, Line 6(E) and Part III (A)	The USF BRIT Program strives to bring the best of both classical and contemporary approaches of British Theatre to the students in the USF School of Theatre and Dance and to audiences in Tampa, Florida Expenses are incurred in Europe to locate and engage professional directors and choreographers, leading voice and speech experts and top rate designers These experts have brought their knowledge and experience in British classical theatre and contemporary cutting edge theatre to the students at USF in the form of hands on master classes and workshops Program service expenses were also incurred for various travel related expenses These expenses were incurred to support related educational, research, and service activities of USF in accordance with the mission of the Foundation

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

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University of South Florida Foundation

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59-0879015

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

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

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

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

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
Ruffalo Cody and Associates	Annual Giving		No	623,363	445,147	178,217
Total				623,363	445,147	178,217

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

AL, AR, CT, DE, FL, GA, HI, ID, IN, IA, KS, LA, MS, MO, MT, NE, NV, NM, NC, ND, PA, RI, SD, TN, TX, VT, VA, WV, WY

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

		(a) Event #1 TILT (event type)	(b) Event #2 Bulls Fest 2011 (event type)	(c) Other Events 97 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	329,150	169,018	1,302,399	1,800,567
	2 Less Charitable contributions	294,320	23,850	652,550	970,720
	3 Gross income (line 1 minus line 2)	34,830	145,168	649,849	829,847
Direct Expenses	4 Cash prizes			25	25
	5 Non-cash prizes				
	6 Rent/facility costs	798		27,188	27,986
	7 Food and beverages				
	8 Entertainment			5,115	5,115
	9 Other direct expenses	173,316	21,282	638,770	833,368
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				(866,494)
	11 Net income summary Combine lines 3 and 10 in column (d) ▶				-36,647

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

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

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

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

b If "No," Explain ______

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

b If "Yes," Explain ______

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

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

13 Indicate the percentage of gaming activity operated in

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

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

Name ▶

Address ▶

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

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ____________ and the amount of gaming revenue retained by the third party ▶ $ ____________

c If "Yes," enter name and address

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

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

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

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

Identifier	ReturnReference	Explanation
Distinguishing Pymts for Prof Fundraising Services from Exp Pymt or Reimb	Schedule G, Part I, Col v	The Foundation has contracted with a telemarketing service provider, Ruffalo CODY, in order to manage a twelve-month-a-year, on campus telephone fundraising program Payments are made based on this contract, and its agreed upon annual completed call rate The Foundation has the right to terminate this agreement at any time and any reason upon sixty days written notice to the other party
Fundraising Activities	Schedule G, Part II	Form 990 reporting requires contributions from fundraising events be reported on Line 1, Part VIII, therefore, Line 2, Part II, Schedule G subtracts contributions from fundraising receipts This results in a loss of ($36,647) from the fundraising events on Line 11, Schedule G with the $970,720 of contributions reflected on Line 1, Part VIII

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

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University of South Florida Foundation

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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
(1) University of South Florida4202 E Fowler Ave Tampa, FL 33620	59-3102112	Govrmnt Entity	65,472,835				Academic & Student Support
(2) Alumni Association4202 E Fowler Ave Tampa, FL 33620	23-7357236	501(C)(3)	400,000				Alumni Program Support

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 2

3 Enter total number of other organizations listed in the line 1 table ▶ 0

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

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
Description of Organization's Procedures for Monitoring the Use of Grants	Schedule I, Part I, Line 2	GRANT EXPENSES ARE AMOUNTS TRANSFERRED DIRECTLY TO OR PAID ON BEHALF OF THE UNIVERSITY OR THE USF ALUMNI ASSOCIATION IN ACCORDANCE WITH DONOR RESTRICTIONS ALL EXPENSES RELATED TO THE USE OF THESE FUNDS ARE REVIEWED BY THE FOUNDATION BEFORE THEY ARE DISBURSED TO ENSURE THAT THE EXPENSES ARE BEING USED IN CONJUNCTION WITH FOUNDATION POLICIES MADE AVAILABLE TO THE UNIVERSITY THROUGH A PUBLIC WEBSITE ALSO, THE FOUNDATION HOLDS PERIODIC TRAININGS IN ORDER TO FURTHER ENSURE THAT EXPENDITURES ARE IN ACCORDANCE WITH THEIR INTENDED PURPOSES AND IRS REGULATIONS

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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.

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Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☑ First-class or charter travel ☐ Housing allowance or residence for personal use ☑ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☑ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement 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**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III	**5b**		No
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? If "Yes," to line 6a or 6b, describe in Part III	**6b**		No
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 (i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable 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
(1) Judy L Genshaft	(i)	0	0	0	0	0	0	0
	(ii)	421,756	0	44,671	21,882	12,815	501,124	0
(2) Arthur M Guilford	(i)	0	0	0	0	0	0	0
	(ii)	207,266	0	8,820	18,962	12,815	247,863	0
(3) Margaret M Sullivan	(i)	0	0	0	0	0	0	0
	(ii)	252,256	7,650	1,020	21,546	14,717	297,189	0
(4) Ralph C Wilcox	(i)	0	0	0	0	0	0	0
	(ii)	334,800	0	11,424	20,421	12,815	379,460	0
(5) Marshall Goodman	(i)	0	0	0	0	0	0	0
	(ii)	254,911	10,000	9,656	21,715	12,815	309,097	0
(6) Joel Momberg	(i)	0	0	0	0	0	0	0
	(ii)	527,061	15,908	12,797	33,707	14,827	604,300	0
(7) Robert Fischman	(i)	0	0	0	0	0	0	0
	(ii)	161,617	9,974	1,040	15,155	12,815	200,601	0
(8) Noreen E Segrest	(i)	0	0	0	0	0	0	0
	(ii)	174,232	10,471	7,695	16,669	12,815	221,882	0
(9) Steven Blair	(i)	0	0	3,402	0	0	3,402	0
	(ii)	197,675	11,098	10,028	18,919	12,815	250,535	0
(10) Rodney Grabowski	(i)	0	0	0	0	0	0	0
	(ii)	221,443	11,755	9,563	20,581	12,815	276,157	0
(11) Deborah Lee Williams	(i)	0	0	0	0	0	0	0
	(ii)	184,994	10,650	9,559	17,214	8,870	231,287	0
(12) Julie Gillespie	(i)	0	0	0	0	0	0	0
	(ii)	128,801	6,057	7,620	10,331	12,815	165,624	0
(13) Vicki Mitchell	(i)	0	0	0	0	0	0	0
	(ii)	128,263	7,263	6,600	10,192	6,052	158,370	0
(14) Susan Murray	(i)	0	0	0	0	0	0	0
	(ii)	125,382	6,930	740	11,625	6,052	150,729	0

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
Supplemental Compensation Information	Schedule J	Employees of the University perform operating functions for the Foundation The University tracks, administers, and reports all payroll and fringe benefit costs The Foundation transfers funds to the University for these costs, estimating the salary costs of individuals devoting effort to the Foundation and applies a 28% fringe benefit rate in addition to the base salary costs The amount funded by the Foundation to the University was approximately $3,951,000 for the year ended June 30, 2012
Supplemental Compensation Information	Schedule J, Line 1A	The Foundation paid for first-class or charter travel for the following employee listed on Part VII * Judy L Genshaft, President, University of South Florida The first-class or charter travel expenses incurred were for a bona fide business purpose and thus not included in the taxable compensation of this individual The Foundation paid travel expenses for the spouses of the following employees listed on Part VII * Joel Momberg, Sr Vice President, University Advancement and CEO, USF Foundation * Rodney Grabowski, Sr Associate Vice President, University Advancement * Julie Gillespie, Associate Vice President-Principal & Leadership Gifts The travel expenses incurred by the employees spouses were for a bona fide business purpose and thus not included in the taxable compensation of these individuals The Foundation paid social club dues or initiation fees, specifically for fundraising purposes for the following individuals listed on Part VII * Joel Momberg, Sr Vice President, University Advancement and CEO, USF Foundation * Judy L Genshaft, President, University of South Florida * Marshall Goodman, Vice President and CEO, University of South Florida Polytechnic * Arthur M Guilford, Regional Chancellor, University of South Florida Sarasota Manatee * Ralph C Wilcox, Executive VP and Provost, University of South Florida * Steve Blair, Associate Vice President and Chief Development Officer, USF Health Development * Rodney Grabowski, Sr Associate Vice President, University Advancement * Deborah Lee Williams, Associate Vice President, Constituent Development The full amount of these payments is included in the individuals taxable compensation
Supplemental Compensation Information	Schedule J, Part II, Line B (iii)	Included in other reportable compensation for Steve Blair is $3,402 in unrelated compensation from USF College of Medicine Academic Support Fund This compensation was a reimbursement for insurance related expenses

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Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

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Part I **Excess Benefit Transactions** (section 501(c)(3) and section 501 (c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II **Loans to and/or From Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

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

Part III **Grants or Assistance Benefitting Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

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

Part IV **Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1) SUNTRUST BANK	SEE PART V	36,535	BANK SERVICES		No
(2) TECO ENERGY FOUNDATION	SEE PART V	179,353	PAYMENT FOR SUITE USE		No

Part V **Supplemental Information**

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

Identifier	Return Reference	Explanation
Business Transactions Involving Interested Persons	Schedule L, Part IV	Keri A Gawrych is an Executive Vice President for SunTrust Bank Ms Gawrych also serves as a member of the USF Foundation Board of Directors SunTrust bank provides the USF Foundation with banking and trust services costing $25,370 and $11,165 respectively in fiscal year 2012 The Foundation selects its provider through a request for proposal process every 5 -7 years or as the needs of the Foundation change This relationship was negotiated at arm's length through the normal course of business Gordon L Gillette is President of Tampa Electric & Peoples Gas (TECO) and a Director of Teco Energy Foundation Inc Mr Gillette also serves as Chairman on the USF Foundation Board of Directors The Foundation paid $179,352 to TECO Energy Foundation, Inc for use of its suite in Raymond James Stadium during USF football home games The suite was used for donor cultivation and stewardship CONFLICTS OF INTEREST PROCEDURES WERE FOLLOWED IN ALL BOARD ACTIONS REGARDING THESE MATTERS

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.

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Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art	X	5	11,401	Opinions of Experts
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		178,187	Sale Comparable Prpt
5 Clothing and household goods	X		59,695	
6 Cars and other vehicles				
7 Boats and planes	X	7	282,339	Opinions of Experts
8 Intellectual property				
9 Securities—Publicly traded	X	15	13,008	Cost / Selling Price
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory	X	6	4,763	Cost / Selling Price
20 Drugs and medical supplies	X	5	72,034	Cost / Selling Price
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (Miscellaneous)	X	18	23,669	Sale Comparable Prpt
26 Other ► (Landscaping materials)	X	7	4,643	Cost / Selling Price
27 Other ► (Office supplies & Equipment)	X	23	442,669	Cost / Selling Price
28 Other ► (Information technology)	X	25	26,927,786	Cost / Selling Price

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** 6

		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	Yes	
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
Use of third-party to sell non cash contributions	Schedule M, Line 32b	The Foundation uses a third party auctioneer service to sell donated items that it does not intend to keep in its permanent collection (like jewelry), or have an internal use for (like a vehicle) After the auctioneer finds a wiling buyer, the Foundation receives the proceeds of these transactions minus a service fee The USF Foundation utilizes Charitable Auto Resources (CARS) as a service provider for the facilitation of the WUSF Public Broadcasting division of the University of South Florida vehicle donation program CARS acts as an authorized agent to process donated vehicles and provides written substantiation of donations to donors including appropriate tax forms CARS retains a portion of the net vehicle donation program proceeds and distributes the remainder to the USF Foundation to benefit WUSF public broadcasting

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

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Identifier	Return Reference	Explanation
EMPLOYEE COMPENSATION REPORTING	FORM 990, PARTS IV AND VIII-X	AS REPORTED ON FORM 990, PART I, LINE 5, THE UNIVERSITY OF SOUTH FLORIDA FOUNDATION ("USFF") DOES NOT HAVE EMPLOYEES HOWEVER, USFF SHARES THE COST OF PERSONNEL, SERVICES, FACILITIES, AND EXPENSES WITH THE UNIVERSITY OF SOUTH FLORIDA ("USF"), A RELATED ORGANIZATION THE COSTS OF THESE SERVICES ARE ALLOCATED TO USFF ON VARIOUS LINES OF PARTS VIII-X OF THIS RETURN

Identifier	Return Reference	Explanation
SIGNIFICANT CHANGES TO GOVERNING DOCUMENTS	FORM 990, PART VI, LINE 4	SUMMARY OF BYLAWS CHANGES OCTOBER 2011 GLOBAL CHANGES "USF" OR "UNIVERSITY" CHANGED TO "U NIVERSITY SYSTEM" "FOUNDATION BOARD OF TRUSTEES" CHANGED TO "FOUNDATION BOARD" "TRUSTEES" CHANGED TO "MEMBERS" OR "BOARD MEMBERS" "FINANCE AND ADMINISTRATION COMMITTEE" CHANGED TO "FINANCE COMMITTEE" TITLES OF USF POSITIONS UPDATED SUBSTANTIVE CHANGES ARTICLE I, SECTIO N 3 VOTING MEMBERS ARE NOW EITHER "ELECTED" OR "DESIGNATED" AND NON-VOTING MEMBERS ARE EI THER CAMPUS CEO'S, EMERITUS OR OTHER THIS CLARIFIES THE CATEGORIES OF MEMBERSHIP ON THE B OARD ARTICLE II, SECTION 2(B) ELIMINATED CHIEF FINANCIAL OFFICER AND FOUNDATION GENERAL COUNSEL AS NON-VOTING MEMBERS ARTICLE II, SECTION 3(A) ADDED TERM LIMITS FOR ELECTED MEM BERS 3 CONSECUTIVE 3-YEAR TERMS MAY BE SERVED BEFORE AN ELECTED MEMBER MUST TAKE A MANDAT ORY ONE YEAR BREAK IN SERVICE FROM THE BOARD THEREAFTER THE PERSON IS ELIGIBLE FOR RE-ELE CTION OR APPOINTMENT FOR MEMBERS APPOINTED TO FILL A VACANCY WITH A REMAINING TERM OF 2 Y EARS OR MORE, THE PARTIAL TERM SHALL SERVE AS THEIR FIRST TERM AND THEY CAN SERVE 2 ADDITI ONAL CONSECUTIVE TERMS IF APPOINTED TO A VACANT POSITION FOR A TERM REMAINING OF LESS THA N 2 YEARS, THEN THEY MAY STILL BE ELECTED TO 3 CONSECUTIVE 3-YEAR TERMS AFTER SERVING THE REMAINING TERM OF THE VACANT POSITION ARTICLE II, SECTION 3(C) DESCRIBES EMERITUS MEMBER SHIP AND ADDED THAT THE EMERITUS SOCIETY SHALL NOMINATE FUTURE EMERITUS MEMBERS, SHALL REP ORT ON ITS NOMINATIONS TO THE NOMINATING AND BOARD DEVELOPMENT COMMITTEE AND SUCH MEMBERS SHALL BE ELECTED BY THE BOARD EMERITUS MEMBERS SHALL SERVE UNTIL THEIR DEATH, RESIGNATION OR INCAPACITY ARTICLE II, SECTION 4(D) ALLOWS BOARD MEMBER VACANCIES TO BE FILLED BY TH E FOUNDATION BOARD CHAIR ELIMINATES THE REQUIREMENT THAT THE PRESIDENT OF THE UNIVERSITY CONCUR WITH THE APPOINTMENT ARTICLE II, SECTION 4(E) PERMITS ELECTION OF A NEW MEMBER OU TSIDE THE NORMAL ELECTION CYCLE WHERE THERE IS AN EXCEPTIONAL CANDIDATE. ARTICLE II, SECTI ON 5(C) NOTICE OF MEETINGS REDUCED FROM 15 TO 10 DAYS ARTICLE II, SECTION 6 ONCE A QUOR UM IS ESTABLISHED AT A MEETING THEN THOSE PRESENT AT THE TIME OF A VOTE MAY CONTINUE AND T AKE ACTION EVEN IF THE QUORUM IS LOST DURING THE MEETING ARTICLE III, SECTION 1 ADDED SA ME QUORUM PROVISION FOR COMMITTEES AS FOR BOARD, PROVIDING THAT ONCE A QUORUM IS ESTABLISH ED, ACTION MAY BE TAKEN DURING THE MEETING EVEN IF THE QUORUM IS LATER LOST ARTICLE III, SECTION 2(A) ELIMINATED THE REQUIREMENT THAT ALL ACTIONS OF THE EXECUTIVE AND GOVERNANCE COMMITTEE BE REPORTED TO ITS MEMBERS IN WRITING WITHIN 45 DAYS ARTICLE III, SECTION 2(B) NOMINATING AND BOARD DEVELOPMENT COMMITTEE MEMBERSHIP REDUCED FROM NO FEWER THAN 7 TO NO FEWER THAN 5 MEMBERS ARTICLE III, SECTION 2(C) FINANCE COMMITTEE DUTIES WERE REVISED AND A THRESHOLD OF NO FEWER THAN 7 MEMBERS WAS ADDED ARTICLE III, SECTION 2(D) THE MEMBERSH IP ON THE INVESTMENT COMMITTEE NOW PROVIDES FOR NO FEWER THAN 7 MEMBERS INSTEAD OF NO FEWE R THAN 11 MEMBERS DUTIES WERE REVISED ARTICLE III, SECTION 2(E) THE DUTIES OF THE AUDIT COMMITTEE WERE CHANGED AND THE MEMBERSHIP WAS REDUCED FROM NO FEWER THAN 6 MEMBERS TO NO FEWER THAN 5 MEMBERS ARTICLE III, SECTION 2(F) A NEW STANDING COMMITTEE, THE GOVERNMENT RELATIONS COMMITTEE, WAS ADDED NEW DUTIES DESCRIBED NO FEWER THAN 5 MEMBERS SHALL SERVE ON THE COMMITTEE. ARTICLE III, SECTION 2 (G) DEVELOPMENT COMMITTEE DUTIES UPDATED TO REFLE CT ACTUAL PRACTICE. ADDED THAT DURING CAMPAIGNS THE COMMITTEE MAY BE REFERRED TO AS THE CA MPAIGN COMMITTEE. ARTICLE III, SECTION 2 (H) OTHER COMMITTEES MAY BE ESTABLISHED NON-MEMB ERS MAY SERVE ON COMMITTEES ARTICLE IV, SECTION 2 ELIMINATED LANGUAGE ALLOWING ONE PERSO N TO HOLD TWO OFFICES ON THE FOUNDATION BOARD ARTICLE IV, SECTION 3(A) ADDED THAT THE CH AIRPERSON OF THE FOUNDATION BOARD DOES NOT VOTE ON THE AUDIT COMMITTEE AS REQUIRED BY THE AUDIT COMMITTEE CHARTER ARTICLE IV, SECTION 3 (C) ELIMINATED THE REQUIREMENT THAT GIFTS O F REAL PROPERTY BE APPROVED BY A MAJORITY OF THE OFFICERS OF THE FOUNDATION ADDED THAT CE O CAN DELEGATE TO EITHER CFO OR FOUNDATION COUNSEL ARTICLE IV, SECTION 3(E) ELIMINATED T HE LANGUAGE PROVIDING THAT THE TREASURER APPROVES DAY-TO-DAY TRANSACTIONS IN THE ABSENCE O F THE CEO ARTICLE V, SECTION 2 ELIMINATED THIS SECTION REQUIRING DEPOSITED FUNDS IN ONLY FDIC INSURED ARTICLE V, SECTION 4 ELIMINATED THIS SECTION AS THE QUARTERLY EXPENDITURE PLANS ARE COVERED IN ARTICLE IV, SECTION 3(G) (5) ARTICLE VI, SECTION 1 ELIMINATED THIS SECTION AS THE POLICY ON CONFIDENTIALITY OF FOUNDATION DOCUMENTS WAS A REQUIREMENT OF THE FORMER BOARD OF REGENTS IN THE 1990'S THIS REQUIREMENT NO LONGER EXISTS AND OUR PRACTICE IS TO FOLLOW FLORIDA LAW ARTICLE VII, SECTIONS 1 AND 3 ADDED A REFERENCE TO THE ANNUAL C ONFLICT OF INTEREST CERTIFICATION AND THE ETHICAL REQUIREMENT OF THE CONFLICT OF INTEREST POLICY ARTICLE XI CHANGED REFERENCE TO PARLIAMENTARY PROCEDURES TO BE FOLLOWED FROM ROBE RT'S RULES OF ORDER TO THE MODERN RULES OF ORDER

Identifier	Return Reference	Explanation
SIGNIFICANT CHANGES TO GOVERNING DOCUMENTS	FORM 990, PART VI, LINE 4	A GUIDE FOR CONDUCTING BUSINESS MEETINGS BY DONALD A TORTORICE (1999)

Identifier	Return Reference	Explanation
DESCRIPTION OF CLASSES OF MEMBERS OR STOCKHOLDERS	FORM 990, PART VI, LINE 6	THE FOUNDATION IS ESTABLISHED PURSUANT TO SECTION 1004 28 FLORIDA STATUTES, AS A DIRECT-SUPPORT ORGANIZATION OF THE UNIVERSITY OF SOUTH FLORIDA THE GENERAL NATURE OF THE FOUNDATION IS TO PROVIDE PHILANTHROPIC SUPPORT, IN THE FORM OF MONEY AND OTHER FORMS OF PROPERTY AND SERVICES TO THE UNIVERSITY OF SOUTH FLORIDA SYSTEM ("UNIVERSITY SYSTEM") AND PERSONS, ASSOCIATIONS AND CORPORATIONS ASSOCIATED THEREWITH, TO PROMOTE EDUCATION AND OTHER RELATED ACTIVITIES OF THE UNIVERSITY SYSTEM, AND TO ENCOURAGE RESEARCH, LEARNING AND DISSEMINATION OF INFORMATION THE FOUNDATION IS AUTHORIZED TO ACT AS THE FIDUCIARY AGENT ON BEHALF OF THE UNIVERSITY SYSTEM FOR THE RECEIPT, MANAGEMENT, AND DISTRIBUTION OF ALL PRIVATE GIFTS MADE TO OR FOR THE BENEFIT OF THE UNIVERSITY SYSTEM THE ROLE OF THE FOUNDATION BOARD SPECIFICALLY INCLUDES ENCOURAGING PHILANTHROPIC SUPPORT OF UNIVERSITY PRIORITIES, APPROVAL OF POLICY, OVERSIGHT OF FINANCIAL MANAGEMENT, PARTICIPATION IN LONG-RANGE STRATEGIC PLANNING, PROVIDING VOLUNTEER LEADERSHIP FOR THE UNIVERSITY SYSTEM'S FUNDRAISING EFFORTS, AND SERVING IN AN ADVISORY CAPACITY TO THE UNIVERSITY SYSTEM PRESIDENT THE MEMBERS OF THE FOUNDATION SHALL BE THE FOUNDATION BOARD, COMPRISED OF THE VOTING MEMBERS, INCLUDING ELECTED AND DESIGNATED MEMBERS, AND THE NON-VOTING MEMBERS, INCLUDING CAMPUS EXECUTIVE OFFICERS, EMERITUS MEMBERS AND OTHER INDIVIDUALS ELECTED PURSUANT TO ARTICLE II, SECTION 2(B) THE FOUNDATION SHALL BE MANAGED BY AND UNDER THE DIRECTION OF THE FOUNDATION BOARD, AND BY OFFICERS AND COMMITTEES THEREOF, AS POWERS MAY BE DELEGATED TO SUCH OFFICERS AND COMMITTEES BY THESE BYLAWS OR BY RESOLUTION OF THE FOUNDATION BOARD (A) VOTING MEMBERS THE FOUNDATION BOARD SHALL BE COMPOSED OF AT LEAST TWENTY (20), BUT NOT MORE THAN FIFTY (50) ELECTED MEMBERS, ONE OF WHOM SHALL BE A FULL-TIME FACULTY MEMBER OR A DEAN OF THE UNIVERSITY SYSTEM IN ADDITION, THE FOLLOWING WILL SERVE AS DESIGNATED MEMBERS OF THE FOUNDATION (1) PRESIDENT OF THE UNIVERSITY SYSTEM (2) PROVOST AND EXECUTIVE VICE PRESIDENT OF THE UNIVERSITY SYSTEM (3) SR VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT OF THE UNIVERSITY SYSTEM (4) CHIEF OPERATING OFFICER OF THE UNIVERSITY SYSTEM (5) PRESIDENT OF THE UNIVERSITY OF SOUTH FLORIDA ALUMNI ASSOCIATION (6) PRESIDENT OF THE USF BULLS CLUB PROVIDED, HOWEVER, THAT ANY PERSON HOLDING MORE THAN ONE OF THE ABOVE OFFICES SHALL HAVE ONLY ONE VOTE AS A MEMBER OF THE FOUNDATION BOARD (B) NON-VOTING MEMBERS (1) THE CAMPUS EXECUTIVE OFFICERS OF EACH REGIONAL CAMPUS OR INSTITUTION OF THE UNIVERSITY SYSTEM, (2) THE EMERITUS MEMBERS, (3) OTHER INDIVIDUALS MAY SERVE AS NON-VOTING MEMBERS SUCH MEMBERS SHALL BE NOMINATED BY MAJORITY VOTE OF THE NOMINATING AND BOARD DEVELOPMENT COMMITTEE AND SHALL BE ELECTED BY MAJORITY VOTE OF THE FOUNDATION BOARD

Identifier	Return Reference	Explanation
DESCRIBE THE PROCESS USED BY MANAGEMENT &/OR GOVERNING BODY TO REVIEW 990	FORM 990, PART VI, LINE 11B	A COMPLETE DRAFT OF FORM 990, PREPARED INTERNALLY IN CONJUNCTION WITH OUTSIDE TAX ACCOUNTANTS AND REVIEWED BY UPPER MANAGEMENT IS MADE AVAILABLE ELECTRONICALLY TO ALL MEMBERS OF THE FOUNDATION BOARD FOR COMMENT AT LEAST ONE WEEK PRIOR TO FILING THE AUDIT COMMITTEE OF THE BOARD PERFORMS A THOROUGH AND DETAILED REVIEW OF THE FORM 990 AND OTHER FEDERAL FORMS PRIOR TO REVIEW BY THE FULL BOARD AND PRIOR TO FILING THE AUDIT COMMITTEE CONSISTS OF SIX (6) VOTING MEMBERS AND FIVE (5) NON-VOTING MEMBERS NON-VOTING MEMBERS INCLUDE MEMBERS OF THE BOARD THAT SERVE AS MANAGEMENT OF THE FOUNDATION OR THE UNIVERSITY

Identifier	Return Reference	Explanation
DESCRIPTION OF PROCESS TO MONITOR TRANSACTIONS FOR CONFLICTS OF INTEREST	FORM 990, PART VI, LINE 12C	DUE TO THE VARIED INTERESTS AND BACKGROUNDS OF THE MEMBERS OF THE BOARD, SITUATIONS INVOLVING POSSIBLE CONFLICTS OF INTEREST MAY ARISE IT IS THE RESPONSIBILITY OF THE MEMBERS OF THE BOARD TO GOVERN THE USF FOUNDATION'S AFFAIRS HONESTLY, EXERCISING DUE CARE, SKILL AND JUDGMENT FOR THE BENEFIT OF THE FOUNDATION POTENTIAL OR APPARENT CONFLICTS OF INTEREST ARE DESCRIBED IN THE USF FOUNDATION CONFLICT OF INTEREST AND CONFIDENTIAL INFORMATION POLICY IF A CONFLICT OF INTEREST, IN FACT, EXISTS, THE BOARD MEMBER SHALL DISCLOSE THE POTENTIAL OR APPARENT CONFLICT OF INTEREST IN THE ANNUAL CONFLICT OF INTEREST DISCLOSURE FOR BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES AND SHALL ABSTAIN FROM PARTICIPATION IN ANY VOTE OR DISCUSSION INVOLVING THE MATTER THE USF FOUNDATION BOARD MANAGER IS RESPONSIBLE FOR THE ANNUAL DISTRIBUTION OF THE CONFLICT OF INTEREST AND CONFIDENTIAL INFORMATION POLICY AND THE COLLECTION OF THE ANNUAL CONFLICT OF INTEREST DISCLOSURE FOR BOARD MEMBERS, OFFICERS AND KEY EMPLOYEES THE BOARD MANAGER REPORTS ANY DISCLOSURE OF POTENTIAL OR APPARENT CONFLICTS WITH THE USF FOUNDATION'S CHAIR, CHIEF EXECUTIVE OFFICER AND RELEVANT COMMITTEE CHAIRPERSON

Identifier	Return Reference	Explanation
OFFICES & POSITIONS FOR WHICH PROCESS WAS USED, & YEAR PROCESS WAS BEGUN	FORM 990, PART VI, LINE 15A AND 15B	THE USF FOUNDATION COMPENSATION COMMITTEE REVIEWED THE COMPENSATION PROVIDED BY THE USF FOUNDATION TO USF STAFF ALONG WITH MARKET SALARY DATA TO MAKE A DETERMINATION OF REASONABLENESS THE STAFF SELECTED FOR REVIEW, AS REQUIRED BY THE INTERNAL REVENUE SERVICE, INCLUDED OFFICERS OR MEMBERS OF USF FOUNDATION BOARD WHO RECEIVE COMPENSATION FROM THE USF FOUNDATION, KEY EMPLOYEES AND HIGHEST PAID STAFF AND HAVE HAD CHANGES IN THEIR COMPENSATION SINCE THEIR REVIEW IN THE PRIOR YEAR THE COMPENSATION COMMITTEE ALSO RECEIVED THE WRITTEN OPINION OF AN INDEPENDENT COMPENSATION CONSULTANT TO AID IN THE DETERMINATION OF REASONABLENESS THIS COMPENSATION REVIEW IS UNDERTAKEN TO OBTAIN THE BENEFIT OF THE REBUTTABLE PRESUMPTION OF REASONABLENESS UNDER THE IRS RULES THE COMPENSATION COMMITTEE MUST * BE COMPOSED ENTIRELY OF INDIVIDUALS UNRELATED AND NOT SUBJECT TO THE CONTROL OF THE INDIVIDUAL'S WHOSE COMPENSATION IS BEING REVIEWED, * OBTAIN APPROPRIATE DATA AS TO THE COMPARABILITY OF SALARY, AND * DOCUMENT THE BASIS FOR ITS DETERMINATION THAT THE INDIVIDUAL'S COMPENSATION IS REASONABLE IN LIGHT OF THAT DATA DURING THE DISCUSSION OF ANY INDIVIDUAL'S SALARY THAT INDIVIDUAL MUST LEAVE THE ROOM THE COMMITTEE'S CONCLUSIONS ARE DOCUMENTED IN THE OFFICIAL MINUTES OF THE MEETING THE COMPENSATION REVIEW OCCURS WHEN NEW HIRES ARE MADE TO KEY POSITIONS OR WHEN SALARY DATA IS SOLICITED FROM AN INDEPENDENT CONSULTANT FOR MARKET COMPARISONS WHICH MAY BE ANNUALLY OR BI-ANNUALLY SALARY INFORMATION WAS REVIEWED IN MAY 2012 FOR THE FOLLOWING POSITIONS BOARD MEMBERS PRESIDENT, UNIVERSITY OF SOUTH FLORIDA SR VICE PRESIDENT, UNIVERSITY ADVANCEMENT AND CEO, USF FOUNDATION ASSOCIATE VICE PRESIDENT, ADVANCEMENT SERVICES AND USF FOUNDATION COUNSEL ASSOCIATE VICE PRESIDENT, BUSINESS & FINANCE AND USF FOUNDATION CFO KEY EMPLOYEES SR ASSOCIATE VICE PRESIDENT, UNIVERSITY ADVANCEMENT AND CAMPAIGN DIRECTOR ASSOCIATE VICE PRESIDENT, CONSTITUENT DEVELOPMENT ASSOCIATE VICE PRESIDENT AND CHIEF DEVELOPMENT OFFICER, USF HEALTH DEVELOPMENT, ASSOCIATE VICE PRESIDENT AND EXECUTIVE DIRECTOR OF USF ALUMNI ASSOCIATION, DIRECTOR OF DEVELOPMENT/ASSOCIATE DIRECTOR, INTERCOLLEGEIATE ATHLETICS 5 HIGHEST PAID ASSISTANT VICE PRESIDENT OF DEVELOPMENT (PRINCIPAL GIFTS) ASSOCIATE DIRECTOR, INTERCOLLEGIATE ATHLETICS SR DIRECTOR OF DEVELOPMENT, GIFT PLANNING SR DIRECTOR OF DEVELOPMENT, ANNUAL GIVING SR DIRECTOR OF DEVELOPMENT, ACADEMIC INITITATIVES DIRECTOR OF DEVELOPMENT, CONSTITUENT DEVELOPMENT/ALUMNI ASSOCIATION

Identifier	Return Reference	Explanation
AVAIL OF GOV DOCS, CONFLICT OF INTEREST POLICY, & FIN STMTS TO GEN PUBLIC	FORM 990, PART VI, LINE 19	THE USF FOUNDATION POSTS ITS GOVERNING DOCUMENTS (ARTICLES OF INCORPORATION AND BYLAWS), AUDITED FINANCIAL STATEMENTS FOR THE PRIOR THREE (3) FISCAL YEARS, INTERNAL REVENUE SERVICE DETERMINATION LETTER OF 501(C)(3) STATUS, MOST RECENTLY FILED INFORMATIONAL RETURN FORM 990, AND MOST RECENTLY FILED EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN FORM 990-T ON ITS WEBSITE (HTTP //GIVING USF EDU) FOR PUBLIC INSPECTION THE FOUNDATION MAKES ITS CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990, PART VII, COLUMN B	THE FOLLOWING INDIVIDUALS DEVOTED AN ESTIMATED AVERAGE HOURS PER WEEK TO A RELATED ORGANIZATION, THE UNIVERSITY OF SOUTH FLORIDA (USF) JUDY L GENSHAFT - 35 HOURS MARSHALL GOODMAN - 35 HOURS ARTHUR M GUILFORD - 35 HOURS JOHN T SINNOTT - 35 HOURS MARGARET M SULLIVAN - 35 HOURS RALPH C WILCOX - 35 HOURS FORM 990, PART VII, COLUMN B DIRECTORS ARE NOT COMPENSATED FOR SERVICES AS A DIRECTOR TO THE BOARD

Identifier	Return Reference	Explanation
OTHER CHANGES IN NET ASSETS	FORM 990, PART XI, LINE 5	OTHER CHANGES IN NET ASSETS OR FUND BALANCES DURING THE YEAR CONSISTED OF ($14,645,035) IN UNREALIZED LOSSES ON INVESTMENTS CARRIED AT MARKET VALUE.

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 South Florida Foundation

Employer identification number
59-0879015

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 South Florida 4202 E Fowler Ave Tampa, FL 33620 59-3102112	Education	FL	GOVT	N/A	NA		No
(2) USF Alumni Association 4202 E Fowler Ave Tampa, FL 33620 23-7357236	Alumni Relatn	FL	501(C)(3)	11-Type 3	NA		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) 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	

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.)

			Yes	No
	Note. Complete line 1 if any entity is listed in Parts II, III or IV			
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	Yes	
c	Gift, grant, or capital contribution from related organization(s)	1c	Yes	
d	Loans or loan guarantees to or for related organization(s)	1d	Yes	
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	Yes	
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		No
k	Performance of services or membership or fundraising solicitations for related organization(s)	1k	Yes	
l	Performance of services or membership or fundraising solicitations by related organization(s)	1l	Yes	
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 ıf the organızatıon answered "Yes" on Form 990, Part IV, lıne 37.)

Provide the followıng ınformatıon for each entıty taxed as a partnershıp through whıch the organızatıon conducted more than fıve percent of ıts actıvıtıes (measured by total assets or gross revenue) that was not a related organızatıon See ınstructıons regardıng exclusıon for certaın ınvestment partnershıps

(a) Name, address, and EIN of entıty	(b) Prımary actıvıty	(c) Legal domıcıle (state or foreıgn country)	(d) Predomınant ıncome(related, unrelated, excluded from tax under sectıons 512-514)	(e) Are all partners section 501(c)(3) organızatıons?		(f) Share of total ıncome	(g) Share of end-of-year assets	(h) Dısproprtıonate allocatıons?		(i) Code V—UBI amount ın box 20 of Schedule K-1 (Form 1065)	(j) General or managıng partner?		(k) Percentage ownershıp
				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

Software ID:
Software Version:
EIN: 59-0879015
Name: University of South Florida Foundation

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Gordon L Gillette Chairman	5 0	X		X				0	0	0
Linda O Simmons Vice Chairman	5 0	X		X				0	0	0
Oscar J Horton Assistant Treasurer	5 0	X		X				0	0	0
Alan C Bomstein TREASURER	5 0	X		X				0	0	0
Joe P Teague SECRETARY	5 0	X		X				0	0	0
George Morgan Board Member	1 0	X						0	0	0
Leslie M Muma Board Member	1 0	X						0	0	0
John R Schueler Board Member	1 0	X						0	0	0
Don A Aripoli Board Member	1 0	X						0	0	0
Charles R Baumann Board Member	1 0	X						0	0	0
Delano E Bellew Board Member	1 0	X						0	0	0
Franklin N Biggins Board Member	1 0	X						0	0	0
Shaukat H Chowdhari Board Member	1 0	X						0	0	0
Cornelia G Corbett Board Member	1 0	X						0	0	0
TJ Couch Board Member	1 0	X						0	0	0
William A Eickhoff Board Member	1 0	X						0	0	0
Mark Fernandez Board Member	1 0	X						0	0	0
Keri A Gawrych Board Member	1 0	X						0	0	0
Judy L Genshaft President, USF	5 0	X						0	466,427	34,697
Herbert Gimelstob Board Member	1 0	X						0	0	0
Richard Gonzmart Board Member	1 0	X						0	0	0
John C Greer Board Member	1 0	X						0	0	0
Arthur M Guilford Regional Chancellor SM	5 0	X						0	216,086	31,777
Richard Heruska Board Member	1 0	X						0	0	0
Pam Iorio Board Member	1 0	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			
Stephanie H Johnson Board Member	1 0	X						0	0	0
Tina P Johnson Board Member	1 0	X						0	0	0
Brian P Keenan Board Member	1 0	X						0	0	0
Thomas R Kennedy Board Member	1 0	X						0	0	0
Victor P Leavengood Board Member	1 0	X						0	0	0
Ann Liguori Board Member	1 0	X						0	0	0
Elizabeth G Lindsay Board Member	1 0	X						0	0	0
John Long COO & SVP USF	1 0	X						0	119,397	9,552
Linda D Marcelli Board Member	1 0	X						0	0	0
Roger D Monsour Board Member	1 0	X						0	0	0
Ray E Newton Board Member	1 0	X						0	0	0
Betty Otter-Nickerson Board Member	1 0	X						0	0	0
Carole F Philipson Board Member	1 0	X						0	0	0
Frank J Rief III Board Member	1 0	X						0	0	0
Paul R Sanberg Board Member	1 0	X						0	0	0
Nancy M Schneid Board Member	1 0	X						0	0	0
Robert Silvest Board Member	1 0	X						0	0	0
Geoffrey A Simon Board Member	1 0	X						0	0	0
John T Sinnott Assoc Dean, College Medicine	5 0	X						0	0	0
Richard Smith Board Member	1 0	X						0	0	0
Margaret M Sullivan Regional Chancellor SP	5 0	X						0	260,926	36,263
Charles F Touchton Board Member	1 0	X						0	0	0
David Touchton USFPolytechnic InterChancellor	5 0	X						0	0	0
Ralph C Wilcox Exec VP & Provost, USF	5 0	X						0	346,224	33,236
Marshall Goodman VP & CEO, USF Polytechnic	5 0	X						0	274,567	34,530

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) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Vivien A Olivia Board Member	1 0	X						0	0	0
Joel Momberg VP, Univ Adv & CEO USFF	40 0	X		X				0	555,766	48,534
Robert Fischman Assoc VP, Bus & Fin, USFF CFO	40 0			X				0	172,631	27,970
Noreen E Segrest Assoc VP, Adv & USFF Counsel	40 0			X				0	192,398	29,484
Steven Blair AVP of USF Health, USFF	40 0				X			3,402	218,801	31,734
Rodney Grabowski Sr AVP & Campaign Dir, USFF	40 0				X			0	242,761	33,396
Deborah Lee Williams AVP, USFF	40 0				X			0	205,203	26,084
Julie Gillespie AVP Gifts, USFF	40 0					X		0	142,478	23,146
Vicki Mitchell AVP Athletics, USFF	40 0					X		0	142,126	16,244
Susan Murray Sr Dir of Development USFF	40 0					X		0	133,052	17,677
Kelly Ritrievi Sr Director Gift Plan, USFF	40 0					X		0	122,658	16,717
Ronald A Sherman Dir of Development	40 0					X		0	108,802	20,839