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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)	OMB No 1545-0047 2012 Open to Public Inspection
	▶ The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2012 calendar year, or tax year beginning 07-01-2012 , 2012, and ending 06-30-2013

B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization UNIVERSITY OF RICHMOND		D Employer identification number 54-0505965
	Doing Business As		
	Number and street (or P O box if mail is not delivered to street address) 201 MARYLAND HALL Suite	Room/suite	E Telephone number (804) 484-1523
	City or town, state or country, and ZIP + 4 RICHMOND, VA 231730001		G Gross receipts \$ 807,037,924
	F Name and address of principal officer EDWARD L AYERS 201 MARYLAND HALL RICHMOND, VA 231730001		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: ▶ WWW.RICHMOND.EDU			

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ☐	L Year of formation 1830	M State of legal domicile VA
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Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities <u>TO OPERATE A UNIVERSITY FOR ACADEMIC, SCIENTIFIC, AND PROFESSIONAL EDUCATION AND LEARNING</u>		
	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	22
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	19
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	4,771
	6 Total number of volunteers (estimate if necessary)	6	1,927
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	13,119,158
b Net unrelated business taxable income from Form 990-T, line 34	7b	4,107,065	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	17,222,789	26,847,225
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	181,340,750	187,719,131
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	131,805,849	202,366,527
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	26,506,253	30,636,117
		356,875,641	447,569,000
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	69,661,769	70,955,963
	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)	135,788,453	146,270,973
	16a Professional fundraising fees (Part IX, column (A), line 11e)	60,978	47,491
	b Total fundraising expenses (Part IX, column (D), line 25) <u>10,819,350</u>		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	79,868,129	93,643,662
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	285,379,329	310,918,089
	19 Revenue less expenses Subtract line 18 from line 12	71,496,312	136,650,911
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	2,268,771,810	2,509,346,486
	21 Total liabilities (Part X, line 26)	271,889,814	327,257,683
	22 Net assets or fund balances Subtract line 21 from line 20	1,996,881,996	2,182,088,803

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			2014-05-13	
	DAVID HALE VP FOR BUS & FIN, TREAS			Date	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	Firm's name  PricewaterhouseCoopers LLP			Check ☐ if self-employed	
	Firm's address  1301 K STREET NW SUITE 800W WASHINGTON, DC 200053333			PTIN	
				Firm's EIN 	
				Phone no (202) 414-1000	

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 MISSION OF THE UNIVERSITY OF RICHMOND IS TO SUSTAIN A COLLABORATIVE LEARNING AND RESEARCH COMMUNITY THAT SUPPORTS THE PERSONAL DEVELOPMENT OF ITS MEMBERS AND THE CREATION OF NEW KNOWLEDGE THE RICHMOND PROMISE, THE UNIVERSITY'S STRATEGIC PLAN, ESTABLISHES HOW RICHMOND WILL PURSUE ITS MISSION FOR THE NEXT FIVE YEARS THE LARGER PURPOSE IS TO OPERATE AS A MODEL INSTITUTION OF HIGHER EDUCATION, SUSTAINING A SUPERB FACULTY AND STAFF, AND ADMINISTERING THE INSTITUTION WITH THE HIGHEST STANDARDS OF INNOVATION AND PROFESSIONALISM THE STRATEGIC PLAN AIMS TO FULFILL THE MISSION ESTABLISHED BY THE BOARD OF TRUSTEES TO "SUSTAIN A COLLABORATIVE LEARNING AND RESEARCH COMMUNITY THAT SUPPORTS THE PERSONAL DEVELOPMENT OF ITS MEMBERS AND THE CREATION OF NEW KNOWLEDGE A RICHMOND EDUCATION PREPARES STUDENTS TO LIVE LIVES OF PURPOSE, THOUGHTFUL INQUIRY, AND RESPONSIBLE LEADERSHIP IN A GLOBAL AND PLURALISTIC SOCIETY "

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 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 \$ 146,679,376 including grants of \$ 70,955,963) (Revenue \$ 169,108,151)
	INSTRUCTION - SEE SCHEDULE O
4b	(Code) (Expenses \$ 37,175,300 including grants of \$) (Revenue \$)
	ACADEMIC SUPPORT - SEE SCHEDULE O
4c	(Code) (Expenses \$ 39,640,186 including grants of \$) (Revenue \$ 32,338,723)
	AUXILIARY ENTERPRISES - SEE SCHEDULE O
4d	Other program services (Describe in Schedule O)
	(Expenses \$ 31,067,118 including grants of \$) (Revenue \$)
4e	Total program service expenses ▶ 254,561,980

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> 	Yes	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? 	Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> 		No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> 		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 	Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> 		No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> 	Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> 	Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> 		No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> 		No
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> 	Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> 	Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> 		No
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> 	Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> 	Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?		No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> 	Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i> 		No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i> 	Yes	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i> 	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? <i>If "Yes," complete Schedule G, Part II</i> 		No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> 		No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b 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.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	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.		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	Yes	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
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 as charitable contributions?		No
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	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?	Yes	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8822?		No
7d	If "Yes," indicate the number of Forms 8822 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

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

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	No
b	Describe in Schedule O the process, if any, used by the organization to review this 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 ☐ Other (explain in Schedule O)
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 during the tax year
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization LAURIE F MELVILLE 201 MARYLAND HALL RICHMOND, VA (804) 484-1523

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

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

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount compensation. 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 organization compensated any current officer, director, or trustee

[illegible]

Part VII

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							7,792,338	0	3,463,815	

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 **237**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
RVA CONSTRUCTION LLC , 515 HULL ST RICHMOND VA 23224	CONSTRUCTION	4,960,766
THE CAPSTONE CONTRACTING COMPANY , 4235 INNSLAKE DR SUITE 110 GLEN ALLEN VA 23060	CONSTRUCTION	1,587,415
VIRTEXCO CORPORATION , 7840 FOREST HILL AVE SUITE A RICHMOND VA 23225	CONSTRUCTION	1,332,062
SHAW SPORTS TURF , MAIL DROP 266 PO BOX 630862 CINCINNATI OH 45263	GOODS & SERVICES	1,115,613
RICOH MANAGEMENT SERVICES , PO BOX 4245 CAROL STREAM IL 60197	MAIL SVC / EQUIP RNT	903,591

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 ►63

Part VIII

Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	3,034,901			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	23,812,324			
	g	Noncash contributions included in lines 1a-1f \$		1,246,101			
	h	Total. Add lines 1a-1f		26,847,225			
Program Service Revenue	2a	TUITION & FEES	Business Code 611600	168,869,484	168,869,484		
	b	AUXILIARY ENTERPRISES	900099	18,200,115	17,700,174	499,941	
	c	SUMMER CAMPS & CONFERENCES	900099	649,532		649,532	
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		187,719,131			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		111,271,925		-1,464,863
4		Income from investment of tax-exempt bond proceeds . . .		96,378			96,378
5		Royalties		60,985	60,985		
6a		(i) Real					
		Gross rents					
		3,473,826					
		(ii) Personal					
b		Less rental expenses					
c		Rental income or (loss)		3,473,826	0		
d		Net rental income or (loss)		3,473,826			3,473,826
7a		(i) Securities					
		Gross amount from sales of assets other than inventory					
		442,102,753					
		(ii) Other					
b		Less cost or other basis and sales expenses		350,565,741	538,788		
c		Gain or (loss)		91,537,012	-538,788		
d		Net gain or (loss)		90,998,224			90,998,224
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . .					
a							
b		Less direct expenses					
c	Net income or (loss) from fundraising events . . .		0				
9a	Gross income from gaming activities See Part IV, line 19						
a							
b	Less direct expenses						
c	Net income or (loss) from gaming activities . . .		0				
10a	Gross sales of inventory, less returns and allowances .						
	a						
	21,862,655						
	(ii) Other						
b	Less cost of goods sold		8,364,395				
c	Net income or (loss) from sales of inventory . . .		13,498,260	13,428,091	70,169		
Miscellaneous Revenue		Business Code					
11a	RFMC MANAGEMENT FEE		525990	12,761,222		12,761,222	
b	OTHER MISCELLANEOUS		900099	841,824	238,667	603,157	
c							
d	All other revenue						
e	Total. Add lines 11a-11d		13,603,046				
12	Total revenue. See Instructions		447,569,000	200,297,401	13,119,158	207,305,216	

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).

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

☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.	0			
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	67,306,758	67,306,758		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.	3,649,205	3,649,205		
4	Benefits paid to or for members.	0			
5	Compensation of current officers, directors, trustees, and key employees.	5,647,589	888,843	4,758,746	
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.	110,403,754	92,369,971	12,256,079	5,777,704
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	8,429,558	7,240,331	735,008	454,219
9	Other employee benefits.	13,340,927	12,105,647	505,523	729,757
10	Payroll taxes.	8,449,145	7,014,581	999,495	435,069
11	Fees for services (non-employees):				
a	Management.	0			
b	Legal.	208,118	10,037	198,081	
c	Accounting.	313,196	1,000	312,196	
d	Lobbying.	0			
e	Professional fundraising services. See Part IV, line 17.	47,491			47,491
f	Investment management fees.	0			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	11,048,826	8,321,985	2,052,716	674,125
12	Advertising and promotion.	993,872	852,130	40,537	101,205
13	Office expenses.	16,643,441	9,794,911	5,640,644	1,207,886
14	Information technology.	2,536,713	2,351,184	161,539	23,990
15	Royalties.	0			
16	Occupancy.	5,288,142	5,244,261	43,881	
17	Travel.	6,615,436	5,670,327	516,163	428,946
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19	Conferences, conventions, and meetings.	0			
20	Interest.	7,339,746	5,997,190	1,342,556	
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	18,836,265	14,720,569	4,115,696	
23	Insurance.	1,352,719	712,997	639,722	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O).				
a	PURCHASE OF RFMC INTERESTS	6,798,134		6,798,134	
b	RFMC MANAGEMENT FEE EXPENSE	1,391,364		1,391,364	
c	LIBRARY BOOKS & MATERIALS	5,054,732	5,047,574	2,425	4,733
d	EQUIP RENTAL & MAINTENANCE	2,963,313	1,476,574	1,423,195	63,544
e	All other expenses	6,259,645	3,785,905	1,603,059	870,681
25	Total functional expenses. Add lines 1 through 24e.	310,918,089	254,561,980	45,536,759	10,819,350
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

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

☒

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		0	1	0
	2	Savings and temporary cash investments		119,020,756	2	202,844,709
	3	Pledges and grants receivable, net		12,424,573	3	12,879,818
	4	Accounts receivable, net		2,514,185	4	2,492,572
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		59,663	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		4,385,622	7	4,477,879
	8	Inventories for sale or use		2,010,049	8	1,940,390
	9	Prepaid expenses and deferred charges		9,161,534	9	7,905,252
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a607,524,835			
	b	Less accumulated depreciation	10b314,358,539	289,193,386	10c	293,166,296
	11	Investments—publicly traded securities		53,708,134	11	51,297,517
	12	Investments—other securities See Part IV, line 11		1,769,716,520	12	1,925,950,178
	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		6,577,388	15	6,391,875
	16	Total assets. Add lines 1 through 15 (must equal line 34)		2,268,771,810	16	2,509,346,486
Liabilities	17	Accounts payable and accrued expenses		26,458,864	17	35,816,106
	18	Grants payable		0	18	0
	19	Deferred revenue		12,066,752	19	12,459,506
	20	Tax-exempt bond liabilities		173,951,311	20	232,538,618
	21	Escrow or custodial account liability Complete Part IV of Schedule D		0	21	0
	22	Loans and other 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		59,412,887	25	46,443,453
	26	Total liabilities. Add lines 17 through 25		271,889,814	26	327,257,683
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets		980,826,558	27	1,083,889,795
	28	Temporarily restricted net assets		683,535,364	28	752,171,139
	29	Permanently restricted net assets		332,520,074	29	346,027,869
	Organizations that do not follow SFAS 117 (ASC 958), 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		1,996,881,996	33	2,182,088,803
	34	Total liabilities and net assets/fund balances		2,268,771,810	34	2,509,346,486

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	447,569,000
2	Total expenses (must equal Part IX, column (A), line 25)	2	310,918,089
3	Revenue less expenses Subtract line 2 from line 1	3	136,650,911
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,996,881,996
5	Net unrealized gains (losses) on investments	5	29,947,760
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	18,608,136
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,182,088,803

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

Additional Data

Software ID:

Software Version:

EIN: 54-0505965

Name: UNIVERSITY OF RICHMOND

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 (list any hours for related organizations below dotted line)	(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			
R LEWIS BOGGS TRUSTEE	2 0 0 0	X						0	0	0
ALAN W BREED TRUSTEE	2 0 0 0	X						0	0	0
TIMOTHY W FINCHEM TRUSTEE	2 0 0 0	X						0	0	0
ROGER L GREGORY TRUSTEE	2 0 0 0	X						0	0	0
MELANIE L HEALEY TRUSTEE	2 0 0 0	X						0	0	0
SUSAN M HUMPHREVILLE TRUSTEE	2 0 0 0	X						0	0	0
RICHARD S JOHNSON TRUSTEE	2 0 0 0	X						0	0	0
CHARLES A LEDSINGER JR RECTOR	7 0 0 0	X		X				0	0	0
PAUL B QUEALLY TRUSTEE	2 0 0 0	X						0	0	0
PATRICIA L ROWLAND VICE-RECTOR	7 0 0 0	X		X				0	0	0
ROBERT S UKROP TRUSTEE (THROUGH 12/2012)	2 0 0 0	X						0	0	0
ALLISON P WEINSTEIN TRUSTEE	2 0 0 0	X						0	0	0
LYNNE E WASHINGTON TRUSTEE	2 0 0 0	X						0	0	0
JEFFREY M LACKER TRUSTEE	2 0 0 0	X						0	0	0
ANN CAROL MARCHANT TRUSTEE	2 0 0 0	X						0	0	0
LELAND D MELVIN TRUSTEE	2 0 0 0	X						0	0	0
LEONARD W SANDRIDGE JR TRUSTEE	2 0 0 0	X						0	0	0
SUZANNE F THOMAS TRUSTEE	2 0 0 0	X						0	0	0
EDWARD L AYERS PRESIDENT	40 0 0 0	X		X				870,088	0	230,682
STEPHEN J ARONSON TRUSTEE (AS OF 7/2012)	2 0 0 0	X						0	0	0
HERBERT H MCDADE III TRUSTEE (AS OF 7/2012)	2 0 0 0	X						0	0	0
WILLIAM H MCLEAN TRUSTEE (AS OF 7/2012)	2 0 0 0	X						0	0	0
MICHAEL S SEGAL TRUSTEE (AS OF 1/2013)	2 0 0 0	X						0	0	0
HOSSEIN SADID VP BUSINESS & FINANCE/TREAS	40 0 0 0			X				363,615	0	51,679
STEPHEN ALLRED PROVOST & VP ACAD AFFAIRS	40 0 0 0			X				328,218	0	52,074

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 (list any hours for related organizations below dotted line)	(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			
ANN LLOYD BREEDEN SECRETARY	40 0 0 0			X				209,606	0	31,476
SRINIVAS PULAVARTI PRES , SMC (THROUGH 6/2012)	40 0 0 0				X			888,127	0	962,014
KATHRYN MONDAY VP, INFO SERVICES	40 0 0 0				X			215,152	0	29,976
STEPHEN BISESE VP, STUDENT DEVELOPMENT	40 0 0 0				X			199,713	0	39,393
LORRAINE SCHUYLER CHIEF OF STAFF	40 0 0 0				X			152,067	0	38,092
ANNE TESSIER VP ENROLLMENT MGMT	40 0 0 0				X			199,311	0	31,880
KATHLEEN SKERRETT DEAN, ARTS & SCIENCES	40 0 0 0				X			222,577	0	29,265
WENDY PERDUE DEAN, LAW	40 0 0 0				X			343,624	0	50,510
ROBIN BLANDFORD PRESIDENT, SMC	40 0 0 0				X			692,278	0	1,279,330
STEPHEN KNEELEY CEO, SPIDER MANAGEMENT COMPANY	40 0 0 0				X			576,279	0	34,013
CHRISTOPHER MOONEY BASKETBALL COACH	40 0 0 0					X		744,617	0	400,524
DANIEL ROCCO FOOTBALL COACH	40 0 0 0					X		360,775	0	76,897
GILL HICKMAN PROFESSOR	40 0 0 0					X		338,970	0	14,320
DARYL DANCE PROFESSOR	40 0 0 0					X		306,643	0	8,147
MATTHEW WERNER ASSOC DIRECTOR, SMC	40 0 0 0					X		293,727	0	32,682
ANDREW NEWCOMB FORMER DEAN, ARTS & SCIENCES	40 0 0 0						X	236,689	0	35,743
JOHN DOUGLASS FORMER DEAN, LAW	40 0 0 0						X	250,262	0	35,118

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2012

Open to Public Inspection

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.

Department of the Treasury
Internal Revenue Service

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I

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

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

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Non-functionally integrated
- e

☐

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

☐

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

☐

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

(i)

A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii)

A family member of a person described in (i) above?

(iii)

A 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

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

Part II

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage						
14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))		14				
15 Public support percentage for 2011 Schedule A, Part II, line 14		15				
16a 33 1/3% support test—2012. 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—2011. If the organization did not check a 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—2012. 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—2011. 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 IIISupport Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 2012 (line 8, column (f) divided by line 13, column (f))	15		
16 Public support percentage from 2011 Schedule A, Part III, line 15	16		

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17		
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18		
19a 33 1/3% support tests—2012. 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—2011. 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.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
--	--

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 can 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 education)☐ Preservation of an historically important land area☐ Protection of natural habitat☐ Preservation of a certified historic structure☐ Preservation of open space

2

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

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 section 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

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

▶\$ _____

(ii) Assets included in Form 990, Part X

▶\$ _____

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenues included in Form 990, Part VIII, line 1

▶\$ _____

b

Assets included in Form 990, Part X

▶\$ _____

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

Cat No 52283D

Schedule D (Form 990) 2012

Part III

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

3

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

a

☒

Public exhibition

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

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

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 XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☐

Part V

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	1,874,291,569	1,888,019,289	1,631,928,742	1,393,253,972	1,707,377,490
b Contributions	12,917,272	18,219,571	17,549,619	105,146,714	1,382,356
c Net investment earnings, gains, and losses	230,944,400	50,881,421	317,202,716	138,996,408	-251,435,539
d Grants or scholarships					
e Other expenditures for facilities and programs	78,604,938	81,890,794	77,517,809	5,468,352	64,070,335
f Administrative expenses	963,249	937,918	1,143,979		
g End of year balance	2,038,585,054	1,874,291,569	1,888,019,289	1,631,928,742	1,393,253,972

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment ▶ 50 000 %

b

Permanent endowment ▶ 16 000 %

c

Temporarily restricted endowment ▶ 34 000 %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a

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

(i) unrelated organizations

3a(i)

Yes

(ii) related organizations

3a(ii)

Yes

b

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

3b

Yes

4

Describe in Part XIII 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		21,174,657		21,174,657
b Buildings		368,708,278	165,882,321	202,825,957
c Leasehold improvements		0	0	0
d Equipment		89,868,450	78,830,180	11,038,270
e Other		127,773,450	69,646,038	58,127,412
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				293,166,296

Schedule D (Form 990) 2012

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return					
1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines 4a and 4b		4c		
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)			5	
Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return					
1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines 4a and 4b		4c		
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)			5	
Part XIII 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, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.					

Identifier	Return Reference	Explanation
PART III, LINE 1A		THE UNIVERSITY'S COLLECTIONS OF HISTORICALLY SIGNIFICANT ARTIFACTS, SCIENTIFIC SPECIMENS, AND ART OBJECTS ARE HELD FOR EDUCATION, RESEARCH, SCIENTIFIC INQUIRY, AND PUBLIC EXHIBITION. THEIR VALUE IS NOT REFLECTED IN THE UNIVERSITY'S CONSOLIDATED FINANCIAL STATEMENTS, AS PERMITTED BY FASB ASC TOPIC 958, ACCOUNTING FOR CONTRIBUTIONS RECEIVED AND CONTRIBUTIONS MADE.
PART III, LINE 4		THE LIBRARY OWNS SEVERAL THOUSAND RARE BOOKS. THESE ARE USED FOR TEACHING, STUDY, AND RESEARCH. THEY ARE PRESERVED SO FUTURE GENERATIONS WILL BE ABLE TO USE THEM. THE LIBRARY OWNS THREE PORTRAITS OF FIGURES ASSOCIATED WITH THE UNIVERSITY'S HISTORY. IT ALSO OWNS PORTRAITS OF FIGURES ASSOCIATED WITH THE UNIVERSITY'S HISTORY AND FACSIMILE SHEETS OF MEDIEVAL MUSIC, ALL OF WHICH ARE ON DISPLAY. THE COLLECTIONS OF THE UNIVERSITY MUSEUMS INCLUDE FINE ART, ARTIFACTS, AND DECORATIVE ARTS, RANGING FROM ANCIENT CULTURES IN GREECE AND CHINA TO CONTEMPORARY WORKS OF ART, AND SPANNING ARTISTS OF LOCAL, NATIONAL, AND INTERNATIONAL ORIGIN. THE UNIVERSITY MUSEUMS PROVIDE THE OPPORTUNITY FOR THE APPRECIATION, KNOWLEDGE, RESEARCH, AND SCHOLARSHIP OF ART, CULTURAL HISTORY, AND SCIENCE THROUGH ON-CAMPUS AND TRAVELING EXHIBITIONS, SCHOLARLY PUBLICATIONS, AND ACADEMIC AND PUBLIC EDUCATIONAL PROGRAMS. THESE PROGRAMS INCLUDE SPECIAL COURSES, LECTURES, GALLERY TALKS, ARTISTS' RESIDENCIES, WORKSHOPS, CONCERTS, SYMPOSIA, AND OTHER EVENTS. THE UNIVERSITY MUSEUMS' EDUCATION AND RESEARCH ACTIVITIES COMPLEMENT AND SUPPORT THE EDUCATIONAL MISSION OF THE UNIVERSITY OF RICHMOND BY BEING INTEGRATED WITH THE UNIVERSITY'S ACADEMIC PROGRAMS AND UTILIZING STUDENT, FACULTY, AND STAFF INVOLVEMENT, INTERNSHIPS, RESEARCH FELLOWSHIPS, AND WORK/STUDY POSITIONS FOR STUDENTS ENHANCE THE MUSEUMS'S OFFERINGS.
PART V, LINE 4		THE UNIVERSITY'S ENDOWMENT CONSISTS OF APPROXIMATELY 1,300 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES SUCH AS SCHOLARSHIPS AND CONTRIBUTIONS TO EDUCATIONAL AND GENERAL EXPENSES. THE SPENDING POLICY ALLOWS ENDOWMENT FUNDS TO MEET CURRENT OPERATING NEEDS OF THE UNIVERSITY BY PROVIDING YEAR-TO-YEAR BUDGET STABILITY AND PROTECTING THE FUTURE PURCHASING POWER OF THE ENDOWMENT ASSETS AGAINST THE IMPACT OF INFLATION.
PART X, LINE 2	UNCERTAIN TAX POSITION FOOTNOTE	THE UNIVERSITY RECEIVED A LETTER FROM THE INTERNAL REVENUE SERVICE DATED SEPTEMBER 1941, EXEMPTING THE UNIVERSITY FROM INCOME TAXES ON RELATED INCOME UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. RICHMOND QUADRANGLE, LLC AND SMC ARE LIMITED LIABILITY CORPORATIONS, WHICH WILL ULTIMATELY PASS ALL OF THEIR INCOME THROUGH TO THE UNIVERSITY. RFMC IS A LIMITED LIABILITY CORPORATION AND THE RICHMOND FUND IS A LIMITED PARTNERSHIP. RFMC AND THE RICHMOND FUND DO NOT RECORD PROVISIONS FOR INCOME TAXES BECAUSE THE MEMBERS AND PARTNERS, RESPECTIVELY, REPORT THEIR SHARE OF THE ENTITIES' INCOME OR LOSS ON THEIR INCOME TAX RETURNS. TAX POSITIONS ARE RECOGNIZED OR DERECOGNIZED BASED ON A "MORE LIKELY THAN NOT" THRESHOLD. RECOGNIZED INCOME TAX POSITIONS ARE MEASURED AT THE LARGEST AMOUNT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED. CHANGES IN RECOGNITION OR MEASUREMENT ARE REFLECTED IN THE PERIOD IN WHICH A CHANGE IN JUDGMENT OCCURS. THIS APPLIES TO POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN. THE UNIVERSITY RECOGNIZES INTEREST ACCRUED RELATED TO UNRECOGNIZED TAX BENEFITS AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN ACCOUNTS PAYABLE AND ACCRUED LIABILITIES, IF ASSESSED. NO INTEREST EXPENSE OR PENALTIES HAVE BEEN RECOGNIZED AS OF AND FOR THE YEARS ENDED JUNE 30, 2013 AND 2012. FOR ALL OPEN TAX YEARS, THE UNIVERSITY HAS ANALYZED FILING POSITIONS IN ALL OF THE FEDERAL, STATE AND FOREIGN JURISDICTIONS WHERE IT IS REQUIRED TO FILE INCOME TAX RETURNS, INCLUDING THE UNIVERSITY'S STATUS AS A TAX-EXEMPT ORGANIZATION. THE UNIVERSITY BELIEVES ITS INCOME TAX FILING POSITIONS WILL BE SUSTAINED ON AUDIT AND DOES NOT ANTICIPATE ANY ADJUSTMENTS THAT WILL RESULT IN A MATERIAL CHANGE TO ITS FINANCIAL POSITION. AS OF JUNE 30, 2013, THE TAX YEARS THAT REMAIN SUBJECT TO EXAMINATION BY THE MAJOR TAX JURISDICTIONS UNDER THE STATUTE OF LIMITATIONS IS FROM THE YEAR 2006 FORWARD.

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number

54-0505965

Part I

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

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

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

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

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

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

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

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

Identifier	Return Reference	Explanation
PART I, LINE 3		A POLICY OF NON-DISCRIMINATION IS CONTAINED IN ALL UNIVERSITY CATALOGS AND GENERAL SEARCH PUBLICATIONS WHICH ARE SENT TO HIGH SCHOOLS IN STATES WHERE STUDENTS ARE RECRUITED, AND IN ENROLLMENT APPLICATIONS. ON-LINE CATALOGS ALSO CONTAIN THE POLICY.
PART I, LINE 6A		FEDERAL AND STATE FUNDS ARE USED TO FINANCE STUDENT AID PROGRAMS. A COMPLETE LIST OF AGENCIES AND AMOUNTS IS ON FILE.

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

2012

Open to Public
Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

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 (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(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 and investments in region
See Add'l Data					
3a Sub-total		31			1,204,278,501
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)		31			1,204,278,501

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. Part II can be duplicated if additional space is needed.

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

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

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

[illegible]

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (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, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (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

Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

[illegible]

Additional Data

Software ID:
Software Version:
EIN: 54-0505965
Name: UNIVERSITY OF RICHMOND

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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
Central America & the Caribbean			Investments		1,089,470,813
Europe (Including Iceland and Greenland)			Investments		41,987,000
North America			Investments		35,877,016

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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
Sub-Saharan Africa			Investments		31,998,846
East Asia and the Pacific		6	Program Services	STUDY ABROAD	462,563
Europe (Including Iceland and Greenland)		22	Program Services	STUDY ABROAD	774,967

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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
Middle East and North Africa		1	Program Services	STUDY ABROAD	47,800
South America		2	Program Services	STUDY ABROAD	10,291
Central America & the Caribbean			Grantmaking		83,349

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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
East Asia and the Pacific			Grantmaking		621,824
Europe (Including Iceland and Greenland)			Grantmaking		2,459,404
Middle East and North Africa			Grantmaking		118,922

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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
South America			Grantmaking		212,186
South Asia			Grantmaking		45,280
Sub-Saharan Africa			Grantmaking		108,240

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. Form 990-EZ filers are not required to complete this part.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

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

e

☒

Solicitation of non-government grants

b

☒

Internet and email solicitations

f

☒

Solicitation of government grants

c

☒

Phone solicitations

g

☒

Special fundraising events

d

☒

In-person solicitations
- 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.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
WASHBURN MCGOLDRICK 950 NEW LOUDON RD LATHAM, NY 12110	FUNDRAISING CONSULTING		No		47,491	-47,491
Total ▶					47,491	-47,491

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, AZ, CA, CT, DE, FL, GA, HI, ID, IN, IA, KS, KY, LA, ME, MD, MI, MN, MS, MO, MT, NE, NV, NJ, NM, NY, NC, ND, OH, OK, PA, RI, SC, SD, TN, TX, UT, VT, VA, WV, WI, WY

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))
		(event type)	(event type)	(total number)	
Revenue	1	Gross receipts			
	2	Less Contributions . . .			
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes . . .			
	6	Rent/facility costs . . .			
	7	Food and beverages .			
	8	Entertainment			
	9	Other direct expenses .			
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine line 3, column (d), and line 10 ▶			
					()

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses . . .			
Direct Expenses	6	Volunteer labor			
	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 _____

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 Enter 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 of the third party

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 Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	Return Reference	Explanation
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Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
UNIVERSITY OF RICHMOND

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

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

OMB No 1545-0047

2012

Open to Public
Inspection

Employer identification number
54-0505965

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. Part II can be duplicated if additional space is needed.

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

2

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

▶

3

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

▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) STUDENT GRANTS & SCHOLARSHIPS	2412	67,306,758		Other	N/A

Part IV

Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

Identifier	Return Reference	Explanation
PART I, LINE 2		GRANTS AWARDED TO INDIVIDUALS BY THE UNIVERSITY OF RICHMOND CONSIST OF STUDENT FINANCIAL AID IN THE FORM OF SCHOLARSHIPS AND GRANTS STUDENTS RECEIVING THESE GRANTS ARE DETERMINED TO BE WORTHY ON THE BASIS OF THE UNIVERSITY'S ASSESSMENT OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED AND OTHER SIMILAR CRITERIA THE OFFICE OF FINANCIAL AID MONITORS STUDENTS' ELIGIBILITY FOR THESE FUNDS IN ACCORDANCE WITH INSTITUTIONAL POLICIES AND STANDARDS

Schedule J (Form 990) Department of the Treasury Internal Revenue Service	Compensation Information For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23. ▶ Attach to Form 990. ▶ See separate instructions.	OMB No 1545-0047
		2012
		Open to Public Inspection

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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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 ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☒ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)				
1b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.	1b		No	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes		
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.				
	☒ Compensation committee ☒ Independent compensation consultant ☐ Form 990 of other organizations ☒ Written employment contract ☐ Compensation survey or study ☒ 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:			
	4a Receive a severance payment or change-of-control payment? 4b Participate in, or receive payment from, a supplemental nonqualified retirement plan? 4c Participate in, or receive payment from, an equity-based compensation arrangement?	4a	Yes		
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	4b	Yes		
		4c	Yes		
5	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.				
	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:				
	5a The organization? 5b Any related organization?	5a		No	
	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:				
	6a The organization? 6b Any related organization?	6a		No	
	If "Yes," to line 6a or 6b, describe in Part III.	6b	Yes		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7		No	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8		No	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9			

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

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

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

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

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
PART I, LINE 1A		FIRST-CLASS OR CHARTER TRAVEL - THE FOOTBALL AND MEN'S BASKETBALL COACHES OCCASIONALLY TRAVEL WITH THEIR TEAMS BY MEANS OF CHARTER TRAVEL FOR SCHEDULED COMPETITIONS. THE VALUE IS NOT TREATED AS TAXABLE COMPENSATION. HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE - THE PRESIDENT IS REQUIRED TO LIVE ON CAMPUS IN A UNIVERSITY-PROVIDED HOME AS A CONDITION OF EMPLOYMENT. THE VALUE OF THIS LODGING IS NOT REPORTED AS TAXABLE COMPENSATION. HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES - CLUB MEMBERSHIP DUES ARE PAID ON BEHALF OF ONE EMPLOYEE WHERE THE MEMBERSHIP IS AN IMPORTANT FACTOR IN THE PERFORMANCE OF THE EMPLOYEE'S JOB RESPONSIBILITIES. THE VALUE OF THE MEMBERSHIP DUES IS NOT INCLUDED IN TAXABLE COMPENSATION, HOWEVER, ANY PERSONAL USE OF CLUB FACILITIES IS REPORTED AS TAXABLE COMPENSATION.
PART I, LINE 1B		THE PROVISION OF NON-STANDARD BENEFITS IS DETERMINED BY THE PRESIDENT, FOR SENIOR LEADERS AND KEY EMPLOYEES, AND THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES, FOR THE PRESIDENT. FACTORS CONSIDERED ARE WHETHER THE BENEFIT UNDER CONSIDERATION IS COMMONLY PROVIDED TO INDIVIDUALS IN SIMILAR POSITIONS AT SIMILAR ORGANIZATIONS, WHETHER THE BENEFIT IS NECESSARY FOR THE INDIVIDUAL TO SUCCESSFULLY FULFILL HIS OR HER JOB RESPONSIBILITIES, AND WHETHER, IN THE CONTEXT OF THE INDIVIDUAL'S OVERALL COMPENSATION, THE PROVISION OF THE NON-STANDARD BENEFIT IS REASONABLE.
PART I, LINE 4A		SRINIVAS PULAVARTI RECEIVED A SEVERANCE PAYMENT IN THE AMOUNT OF \$228,033.
PART I, LINE 4B		EDWARD AYERS DEFERRED \$50,000 IN A SECTION 457(F) PLAN AND RECEIVED A DISTRIBUTION OF \$250,000 AS OF THE FIRST VESTING DATE DURING CALENDAR 2012. CHRISTOPHER MOONEY DEFERRED \$359,625 IN A SECTION 457(F) PLAN. DANIEL ROCCO DEFERRED \$50,000 IN A SECTION 457(F) PLAN.
PART I, LINE 4C		SRINIVAS PULAVARTI AND ROBIN BLANDFORD ARE MEMBERS OF A LIMITED LIABILITY COMPANY THROUGH WHICH THEY ACCRUE AN INTEREST IN THE NET CAPITAL PROFITS BASED ON A CONTRACTUALLY DEFINED VESTING SCHEDULE. MR. PULAVARTI'S EQUITY INTEREST ACCRUED DURING CALENDAR 2012 TOTALLED \$928,078. MR. BLANDFORD'S EQUITY INTEREST ACCRUED DURING CALENDAR 2012 TOTALLED \$1,239,102. THESE ACCRUALS ARE REPORTED AS DEFERRED COMPENSATION IN PART II, COLUMN (C). THE UNIVERSITY PURCHASED THEIR MEMBERSHIP INTERESTS ON JUNE 30, 2012. SEE SCHEDULE L, PART IV, FOR DETAILS OF THE BUYOUT OF MR. PULAVARTI'S AND MR. BLANDFORD'S EQUITY INTERESTS.
PART I, LINE 6B		SRINIVAS PULAVARTI AND ROBIN BLANDFORD ARE MEMBERS OF A LIMITED LIABILITY COMPANY THROUGH WHICH THEY RECEIVE DISTRIBUTIONS OF NET INCOME BASED ON THEIR MEMBERSHIP PERCENTAGE. THE UNIVERSITY PURCHASED THEIR MEMBERSHIP INTERESTS ON JUNE 30, 2012. FOR CALENDAR YEAR 2012, MR. PULAVARTI RECEIVED \$273,557 IN EQUITY DISTRIBUTIONS, AND MR. BLANDFORD RECEIVED \$212,767.

Software ID:
Software Version:
EIN: 54-0505965
Name: UNIVERSITY OF RICHMOND

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
EDWARD L AYERS	(i)	481,764	0	388,324	92,000	138,682	1,100,770	250,000
	(ii)	0	0	0	0	0	0	0
HOSSEIN SADID	(i)	352,364	0	11,251	35,867	15,812	415,294	0
	(ii)	0	0	0	0	0	0	0
STEPHEN ALLRED	(i)	319,881	0	8,337	32,952	19,122	380,292	0
	(ii)	0	0	0	0	0	0	0
ANN LLOYD BREEDEN	(i)	168,468	0	41,138	19,317	12,159	241,082	0
	(ii)	0	0	0	0	0	0	0
SRINIVAS PULAVARTI	(i)	262,415	396,000	229,712	953,078	8,936	1,850,141	0
	(ii)	0	0	0	0	0	0	0
ANDREW NEWCOMB	(i)	192,024	0	44,665	24,006	11,737	272,432	0
	(ii)	0	0	0	0	0	0	0
JOHN DOUGLASS	(i)	205,601	0	44,661	24,941	10,177	285,380	0
	(ii)	0	0	0	0	0	0	0
KATHRYN MONDAY	(i)	214,756	0	396	21,627	8,349	245,128	0
	(ii)	0	0	0	0	0	0	0
STEPHEN BISESE	(i)	199,575	0	138	20,872	18,521	239,106	0
	(ii)	0	0	0	0	0	0	0
LORRAINE SCHUYLER	(i)	151,954	0	113	16,434	21,658	190,159	0
	(ii)	0	0	0	0	0	0	0
ANNE TESSIER	(i)	199,173	0	138	20,591	11,289	231,191	0
	(ii)	0	0	0	0	0	0	0
KATHLEEN SKERRETT	(i)	220,247	0	2,330	22,183	7,082	251,842	0
	(ii)	0	0	0	0	0	0	0
WENDY PERDUE	(i)	334,083	0	9,541	34,283	16,227	394,134	0
	(ii)	0	0	0	0	0	0	0
CHRISTOPHER MOONEY	(i)	447,446	10,000	287,171	384,625	15,899	1,145,141	0
	(ii)	0	0	0	0	0	0	0
DANIEL ROCCO	(i)	244,139	0	116,636	62,462	14,435	437,672	0
	(ii)	0	0	0	0	0	0	0
ROBIN BLANDFORD	(i)	300,761	373,889	17,628	1,264,102	15,228	1,971,608	0
	(ii)	0	0	0	0	0	0	0
GILL HICKMAN	(i)	85,872	0	253,098	8,769	5,551	353,290	0
	(ii)	0	0	0	0	0	0	0
DARYL DANCE	(i)	59,050	0	247,593	7,873	274	314,790	0
	(ii)	0	0	0	0	0	0	0
MATTHEW WERNER	(i)	167,245	120,606	5,876	17,390	15,292	326,409	0
	(ii)	0	0	0	0	0	0	0
STEPHEN KNEELEY	(i)	423,920	135,284	17,075	17,000	17,013	610,292	0
	(ii)	0	0	0	0	0	0	0

Schedule K
(Form 990)

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	927781YF5	02-28-2011	45,587,682	REFUND PRIOR ISSUE		X		X		X
B	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	9277803U8	08-05-2004	15,069,000	REFUND PRIOR ISSUE		X		X		X
C	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	9277802U8	08-05-2004	30,931,000	CONSTRUCT SCIENCE BUILDING & FORUM		X		X		X
D	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	927781CR3	11-08-2006	38,070,000	REFUND PRIOR ISSUE		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0		0		0	
2	Amount of bonds legally defeased	0		0		0		0	
3	Total proceeds of issue	45,587,682		15,069,000		31,070,375		38,070,000	
4	Gross proceeds in reserve funds	0		0		0		0	
5	Capitalized interest from proceeds	0		0		0		0	
6	Proceeds in refunding escrows	0		0		0		0	
7	Issuance costs from proceeds	502,682		69,000		141,136		140,000	
8	Credit enhancement from proceeds	0		0		0		30,000	
9	Working capital expenditures from proceeds	0		0		0		0	
10	Capital expenditures from proceeds	0		0		30,929,239		0	
11	Other spent proceeds	45,085,000		15,000,000		0		37,900,000	
12	Other unspent proceeds	0		0		0		0	
13	Year of substantial completion	2011		1996		2006		1997	
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
		X		X			X	X	
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X				X		
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?	X					X		
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X							
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0%		0 00000%		0%		0 00000%	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0%		0 00000%		%		0 00000%	
6	Total of lines 4 and 5	0%		0 00000%		%		0 00000%	
7	Does the bond issue meet the private security or payment test?		X				X		
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X				X		
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of	%		%		%		%	
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X				X		
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X				X			

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X			X		X		X
b	Exception to rebate?		X		X		X	X	
c	No rebate due?		X	X		X			X
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed									
3	Is the bond issue a variable rate issue?		X	X		X		X	
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b	Name of provider	0		0		0			
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								

Part IV

Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b	Name of provider	0		0		0		0	
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V

Procedures To Undertake Corrective Action

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI

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

Identifier	Return Reference	Explanation
PART II, LINE 3	0	THE AMOUNT REPORTED ON PART II, LINE 3 FOR CUSIP# 927781E75 INCLUDES \$96,372 OF INVESTMENT INCOME RECEIVED ON THE UNEXPENDED PROCEEDS PART IV, LINE 2C CUSIP# 9277803U8 - REBATE COMPUTATION PERFORMED 8/17/09, CUSIP# 9277802U8 - REBATE COMPUTATION PERFORMED 8/17/09, CUSIP# 927781CR3 - REBATE COMPUTATION PERFORMED 3/24/10

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I

Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	VIRGINIA COLLEGE BOARD AUTHORITY	54-1249154	927781CR3	11-08-2006	17,830,000	CONSTRUCT DORM & BOILER PLANT		X		X		X
B	VIRGINIA COLLEGE BOARD AUTHORITY	54-1249154	927781YD0	02-01-2011	29,846,165	REFUND PRIOR ISSUE		X		X		X
C	VIRGINIA COLLEGE BOARD AUTHORITY	54-1249154	927781E75	11-06-2012	61,684,083	CONSTRUCT STDNT HOUS & RENOV ARENA		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0		0			
2	Amount of bonds legally defeased	0		0		0			
3	Total proceeds of issue	18,447,484		29,846,165		61,780,455			
4	Gross proceeds in reserve funds	0		0		0			
5	Capitalized interest from proceeds	0		0		0			
6	Proceeds in refunding escrows	0		0		0			
7	Issuance costs from proceeds	66,980		231,165		549,940			
8	Credit enhancement from proceeds	14,282		0		0			
9	Working capital expenditures from proceeds	0		0		0			
10	Capital expenditures from proceeds	18,366,222		0		11,720,707			
11	Other spent proceeds	0		29,615,000		0			
12	Other unspent proceeds	0		0		49,509,808			
13	Year of substantial completion	2009		2006		YesNoYesNo			
		Yes	No	Yes	No				
14	Were the bonds issued as part of a current refunding issue?		X	X			X		
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X			X		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III

Private Business Use

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

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?							
		X				X		
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?							
c	Are there any research agreements that may result in private business use of bond-financed property?							
	X				X			
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?							
	X				X			
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government							
	0%		0 00000%		0%		%	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government							
	0%		0 00000%		%		%	
6	Total of lines 4 and 5							
	0%		0 00000%		%		%	
7	Does the bond issue meet the private security or payment test?							
		X				X		
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?							
		X				X		
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of							
	0 00000%		%		0 00000%		%	
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?							
		X				X		
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?							
	X				X			

Part IV Arbitrage

	A		B		C		D							
	Yes	No	Yes	No	Yes	No	Yes	No						
1	Has the issuer filed Form 8038-T?													
		X		X		X								
2	If "No" to line 1, did the following apply?													
a	Rebate not due yet?													
		X	X		X									
b	Exception to rebate?													
		X		X		X								
c	No rebate due?													
	X			X		X								
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed													
3	Is the bond issue a variable rate issue?													
	X			X		X								
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?													
		X		X		X								
b	Name of provider													
	0		0		0									
c	Term of hedge													
d	Was the hedge superintegrated?													
e	Was a hedge terminated?													

Part IV

Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b	Name of provider	0		0		0			
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X			

Part V

Procedures To Undertake Corrective Action

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X			

Part VI

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

Identifier	Return Reference	Explanation
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Schedule L
(Form 990 or 990-EZ)

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, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

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) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by 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-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?	(i) Written agreement?	
			To	From			Yes	No		Yes	No
Total ▶ \$						0					

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 assistance	(d) Type of assistance	(e) Purpose 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) NATHANIEL B AYERS	FMLY MMBR OF OFFCR/TRSTEE	49,752	COMPENSATION PAID AS EMPLOYEE		No
(2) WILTON COMPANIES	UR TRUSTEE IS OFFICER	175,689	LEASE OFFICE SPACE BY UNIVRSTY		No
(3) PROPERTY INVESTMENT ADVISORS	UR OFCR/TRSTE IS 50% OWNR	1,533,586	INVESTMNT MGMT SVCS TO REL ORG		No
(4) ROBIN BLANDFORD	UR KEY EMPLOYEE	1,861,151	UR PURCHASE OF RFMC INTEREST		No
(5) SRINIVAS PULAVARTI	UR KEY EMPLOYEE	4,936,983	UR PURCHASE OF RFMC INTEREST		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
PART IV, LINE 3		DURING THE UNIVERSITY'S 2012 TAX YEAR, IT CAME TO OUR ATTENTION THAT INFORMATION PREVIOUSLY PROVIDED TO US REGARDING FEES PAID TO PROPERTY INVESTMENT ADVISORS FOR INVESTMENT MANAGEMENT SERVICES DURING THE 2011 TAX YEAR WAS INACCURATE THE CORRECT AMOUNT WHICH SHOULD HAVE BEEN REPORTED IN SCHEDULE L OF THE UNIVERSITY'S 2011 FORM 990 IS \$5,171,830

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I

Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	20	0	SEE PART II
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	147	1,218,333	MARKET QUOTATION
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	3	4,953	DONOR ASSESSED VALUE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
USE OF PERSONAL				
25 Other ► (AIRCRAFT)	X	1	22,815	DONOR ASSESSED VALUE
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29

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

1

30a

During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

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 noncash contributions?

32a

No

b

If "Yes," describe in Part II

33

If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

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

Cat No 51227J

Schedule M (Form 990) (2012)

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
PART I, COLUMN (B)		THE AMOUNTS SHOWN IN PART I, COLUMN (B) FOR "NUMBER OF CONTRIBUTIONS" REPRESENTS THE TOTAL NUMBER OF ITEMS CONTRIBUTED AND NOT NECESSARILY THE TOTAL NUMBER OF CONTRIBUTIONS CONTRIBUTED
PART I, LINE 33		DONATED ARTWORK IS HELD FOR PURPOSES OF EDUCATION, RESEARCH, SCIENTIFIC INQUIRY AND PUBLIC EXHIBITION AS PERMITTED UNDER FASB ASC TOPIC 958 AND DISCLOSED IN ITS FINANCIAL STATEMENTS, THE UNIVERSITY HAS ELECTED NOT TO REPORT THE VALUE OF THESE ITEMS AS REVENUE IN ITS STATEMENT OF ACTIVITIES

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number

54-0505965

Identifier	Return Reference	Explanation
FORM 990, PART III, PROGRAM SERVICE ACCOMPLISHMENTS		PART III, LINE 4A - INSTRUCTION - THE UNIVERSITY OF RICHMOND ENDEAVORS TO OFFER ITS STUDENTS THE HIGHEST QUALITY EDUCATION POSSIBLE, MAKING AVAILABLE TOP-OF-THE-LINE RESOURCES AND FACILITIES BY MAINTAINING AN 8 1 FACULTY TO STUDENT RATIO, EACH STUDENT HAS THE OPPORTUNITY TO ENJOY A PERSONAL AND UNIQUE LEARNING EXPERIENCE. THE KEY CHARACTERISTICS OF THE UNIVERSITY'S INSTRUCTIONAL FOUNDATION ARE A CHALLENGING LEARNING ENVIRONMENT, SMALL CLASSES, A HIGH QUALITY OF STUDENT LIFE, A COORDINATE COLLEGE SYSTEM, A COMMITMENT TO SERVICE, OPPORTUNITIES FOR MORAL AND SPIRITUAL DEVELOPMENT, A MIXTURE OF ENRICHING ACADEMIC AND CO-CURRICULAR EXPERIENCES, A SENSE OF COMMUNITY, AND A SPIRIT OF INNOVATION. THERE ARE APPROXIMATELY 4,361 STUDENTS. PART III, LINE 4B - ACADEMIC SUPPORT - THE RESPECTIVE DEAN'S OFFICES OF EACH OF THE FIVE SCHOOLS OVERSEE THE MAINTENANCE AND DEVELOPMENT OF THE SCHOOL TO ENSURE THAT THEY MAINTAIN THE HIGH LEVEL OF ACADEMIC INTEGRITY THAT HAS BECOME THE STANDARD OF THE UNIVERSITY OF RICHMOND. THE UNIVERSITY OFFERS OPPORTUNITIES FOR CONTINUING EDUCATION IN EACH PROFESSOR'S SPECIALTY, PLUS IN NEW TEACHING METHODS AND TECHNOLOGY, WHILE FACULTY COMMITTEES WORK TOWARD CONTINUOUS IMPROVEMENT IN ALL AREAS OF STUDENT INSTRUCTION. ACADEMIC COMPUTING PROVIDES INFORMATION TECHNOLOGY TO ENHANCE THE ACADEMIC RESOURCES AVAILABLE TO PROFESSORS AND STUDENTS, AND TO THE COMMUNITY THROUGH THE UNIVERSITY LIBRARY. LECTURE FUNDS ARE SET ASIDE TO PAY FOR VISITING SPEAKERS ON TOPICS RELEVANT TO ACADEMIC STUDIES OFFERED. PART III, LINE 4C - AUXILIARY ENTERPRISES - THE HOUSING OFFICE STRIVES TO MAINTAIN A COMFORTABLE LIVING ENVIRONMENT FOR THE 92% OF THE STUDENT BODY THAT RESIDES ON CAMPUS EACH YEAR. DINING SERVICES AUGMENTS THESE EFFORTS BY ENSURING STUDENTS HAVE ACCESS TO EXEMPLARY SERVICE, OUTSTANDING QUALITY FOOD, WITH A PASSION AND COMMITMENT TO EXCELLENCE. THE BOOKSTORE ENSURES THAT MEMBERS OF THE UNIVERSITY COMMUNITY HAVE AN AFFORDABLE, CONVENIENT OPTION FOR UNIVERSITY OF RICHMOND TEXTBOOKS, GEAR, AND SUPPLIES. PRINTING SERVICES OFFERS TOP-QUALITY GRAPHIC COMMUNICATIONS FOR STUDENTS, FACULTY AND STAFF. THE ATHLETIC DEPARTMENT IS COMMITTED AND OBLIGATED TO THE PRINCIPLES OF INSTITUTIONAL CONTROL IN OPERATING ITS PROGRAMS IN A MANNER CONSISTENT WITH THE LETTER AND THE SPIRIT OF THE NCAA, ITS ATHLETIC CONFERENCES, AND UNIVERSITY RULES AND REGULATIONS.

Identifier	Return Reference	Explanation
FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES		STUDENT SERVICES - STUDENT DEVELOPMENT PROVIDES ON-CAMPUS PHYSICAL AND MENTAL HEALTH SERVICES, ACADEMIC AND CAREER COUNSELING, VARIOUS FRATERNITY, SORORITY AND EXTRACURRICULAR ACTIVITIES, AND ORGANIZATIONS THAT WORK TO UPHOLD THE UNIVERSITY'S CORE PRINCIPLES OF DIVERSITY AND INCLUSION RECREATION AND WELLNESS PROVIDES THE CAMPUS COMMUNITY WITH OUTSTANDING RECREATIONAL FACILITIES, FITNESS AND WELLNESS PROGRAMS, INTRAMURALS, AND SPORT CLUBS IT ALSO SUPPORTS MULTIPLE STUDENT GOVERNMENT ASSOCIATIONS, WHICH VOICE THE STUDENTS' CONCERNS AND OPINIONS, AS WELL AS SERVES AS A LIAISON BETWEEN STUDENTS AND ADMINISTRATION, FACULTY, AND STAFF UNDERGRADUATE AND LAW SCHOOL ADMISSION OFFICES COUNSEL THOUSANDS OF PROSPECTIVE APPLICANTS AND MAKE THEM FEEL WELCOME AT THE UNIVERSITY, WHILE PROVIDING SUPPORT FOR ACCEPTED STUDENTS THE UNIVERSITY LIBRARIES SERVE THE CAMPUS COMMUNITY AND THE PUBLIC AND ARE A DESIGNATED FEDERAL DOCUMENT REPOSITORY EXPENSES \$22,160,557, INCLUDING GRANTS OF \$0 REVENUE \$0 RESEARCH - THE UNIVERSITY BELIEVES THAT ACADEMIC RESEARCH AT THE FACULTY, STAFF AND STUDENT LEVELS SIGNIFICANTLY IMPROVES THE QUALITY OF EDUCATION OF ALL STUDENTS THUS, THE UNIVERSITY ENCOURAGES FACULTY, STUDENT AND STAFF RESEARCH BY OPERATING AN OFFICE OF FOUNDATION CORPORATE AND GOVERNMENT RELATIONS TO ASSIST WITH APPLICATIONS FOR FUNDING, ALLOCATING FUNDS FOR STUDENT AND FACULTY SUMMER AND VACATION RESEARCH PROJECTS, AND TRAVEL TO PARTICIPATE AND PRESENT FINDINGS AT ACADEMIC CONFERENCES, PROVIDING LABS, STUDIOS AND SPECIALIZED CLASSROOMS FOR CONDUCTING RESEARCH, PROVIDING INFRASTRUCTURE NECESSARY TO CONDUCT RESEARCH, EMPLOYING NON-FACULTY PERSONNEL TO MANAGE RESEARCH-RELATED FACILITIES AND CONDUCT EXPERIMENTS EXPENSES \$6,366,620, INCLUDING GRANTS OF \$0 REVENUE \$0 PUBLIC SERVICE - THE BONNER CENTER FOR CIVIC ENGAGEMENT (CCE} AT THE UNIVERSITY OF RICHMOND STRIVES TO BRING TOGETHER CAMPUS AND COMMUNITY MEMBERS IN COLLABORATIVE STUDY, REFLECTION, AND ACTION TO ADDRESS CONTEMPORARY SOCIAL ISSUES BEYOND ORGANIZING VARIOUS SERVICE-ORIENTED EVENTS ELICITING PARTICIPATION FROM FACULTY, STAFF, AND STUDENTS, THE CCE ALSO ADMINISTRATES THE BONNER SCHOLARS PROGRAM (BSP) THE PROGRAM OFFERS FOUR-YEAR SCHOLARSHIP AWARDS TO STUDENTS WITH A SUSTAINED RECORD OF SERVICE AND A HIGH LEVEL OF FINANCIAL NEED A DIVERSE GROUP OF APPROXIMATELY 100 STUDENTS CURRENTLY PARTICIPATE IN THE BSP AT THE UNIVERSITY OF RICHMOND, MAKING IT THE LARGEST BSP IN THE COUNTRY THE UNIVERSITY'S OFFICE OF THE CHAPLAINCY SUPPORTS AND COORDINATES UR CAMPUS MINISTERS AND RELIGIOUS ORGANIZATIONS, INTER-RELIGIOUS COMMUNITY AND JUSTICE PROGRAMMING, A WEEKLY UNIVERSITY WORSHIP SERVICE, AND SPIRITUAL AND PASTORAL CARE THE NUMBER OF PEOPLE SERVED WAS APPROXIMATELY 12,700 EXPENSES \$2,539,941, INCLUDING GRANTS OF \$0 REVENUE \$0 PART VI, LINE 1A THE EXECUTIVE COMMITTEE IS AUTHORIZED BY ITS CHARTER TO EXERCISE THE AUTHORITY OF THE BOARD BETWEEN MEETINGS OF THE FULL BOARD ON ALL MATTERS EXCEPT THOSE FOR WHICH AUTHORITY IS SPECIFICALLY RESERVED IN THE BY-LAWS TO THE BOARD OF TRUSTEES POWERS RESERVED TO THE FULL BOARD OF TRUSTEES INCLUDE THE FOLLOWING APPOINTING OR REMOVING THE PRESIDENT, FILLING VACANCIES ON THE BOARD OR ITS COMMITTEES, AMENDING THE ARTICLES OF INCORPORATION, ADOPTING, AMENDING OR REPEALING THE BY-LAWS, OR APPROVING A PLAN OF MERGER WHILE THE EXECUTIVE COMMITTEE HAS AND MAY EXERCISE THE AUTHORITY OF THE BOARD BETWEEN MEETINGS, IT IS EXPECTED THAT TO THE EXTENT POSSIBLE, IT WILL CONSULT WITH OR INFORM THE APPROPRIATE BOARD COMMITTEE CHARGED WITH OVERSIGHT OF A PARTICULAR ITEM OF BUSINESS PRIOR TO THE MATTER COMING BEFORE THE EXECUTIVE COMMITTEE FOR ACTION IF SUCH CONSULTATION IS NOT FEASIBLE DUE TO TIME CONSTRAINTS OR EXIGENT CIRCUMSTANCES, THE APPROPRIATE COMMITTEE CHAIR(S) SHOULD BE CONSULTED IN ADVANCE OF THE EXECUTIVE COMMITTEES ACTION AND THE FULL COMMITTEE(S) INFORMED OF THE ACTION AS SOON AS PRACTICABLE THEREAFTER

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 2		R LEWIS BOGGS AND PAUL B QUEALLY HAVE IDENTIFIED A BUSINESS RELATIONSHIP WITH EACH OTHER R LEWIS BOGGS AND ROBIN BLANDFORD HAVE IDENTIFIED A BUSINESS RELATIONSHIP WITH EACH OTHER PAUL B QUEALLY AND ALAN W BREED HAVE IDENTIFIED A BUSINESS RELATIONSHIP WITH EACH OTHER PAUL B QUEALLY AND HERBERT H MCDADE III HAVE IDENTIFIED A BUSINESS RELATIONSHIP WITH EACH OTHER

Identifier	Return Reference	Explanation
FORM 990, PART VI LINE 11B		THE FORM 990 WAS REVIEWED BY THE UNIVERSITY OF RICHMOND'S VICE PRESIDENT FOR BUSINESS AND FINANCE AND BY ITS GENERAL COUNSEL. FOLLOWING THAT REVIEW, A DRAFT OF THE FORM 990 WAS PROVIDED TO THE UNIVERSITY'S PRESIDENT, RECTOR, AND MEMBERS OF THE UNIVERSITY'S EXECUTIVE COMMITTEE. A MEETING WAS CONDUCTED TO REVIEW THE FORM 990 AND RESPOND TO ANY QUESTIONS THAT THE GROUP HAD REGARDING THE RETURN. FOLLOWING THAT MEETING, AN ELECTRONIC VERSION OF THE FORM 990 WAS DISTRIBUTED TO THE ENTIRE BOARD OF TRUSTEES. THE STAFF OF THE VICE PRESIDENT FOR BUSINESS AND FINANCE AND THE GENERAL COUNSEL CONDUCTED TWO INFORMATION SESSIONS TO REVIEW THE FORM 990 WITH THE MEMBERS OF THE BOARD OF TRUSTEES AND TO RESPOND TO ANY QUESTIONS. ALL OF THIS OCCURRED PRIOR TO FILING THE FORM 990 WITH THE INTERNAL REVENUE SERVICE. THE RETURN THAT WAS REVIEWED WITH THE BOARD OF TRUSTEES WAS IDENTICAL TO THE ONE FILED WITH THE IRS WITH ONE EXCEPTION. INFORMATION REGARDING A SPECIFIC DONOR WAS REDACTED FROM SCHEDULE B. AS A CONDITION OF THE GIFT, THE DONOR REQUESTED ABSOLUTE ANONYMITY. IN ORDER TO COMPLY WITH THE DONOR'S STIPULATION, IDENTIFYING INFORMATION WAS REMOVED FROM THE VERSION OF THE RETURN SHARED WITH THE BOARD.

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 12C		THE UNIVERSITY MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY IN SEVERAL WAYS. FIRST, THE UNIVERSITY REQUIRES ALL INDIVIDUALS COVERED BY ITS POLICY TO COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM ON AN ANNUAL BASIS. THE OFFICE OF THE SECRETARY TO THE BOARD OF TRUSTEES ENSURES THAT ALL COVERED INDIVIDUALS COMPLETE THE DISCLOSURE FORM PRIOR TO ALL MEETINGS OF THE BOARD OF TRUSTEES OR ANY COMMITTEE THEREOF, THE SECRETARY TO THE BOARD AND THE GENERAL COUNSEL OF THE UNIVERSITY REVIEW THE MEETING AGENDA IN LIGHT OF THE CONFLICT OF INTEREST DISCLOSURES TO IDENTIFY ANY POTENTIAL OR ACTUAL CONFLICTS OF INTEREST THAT MIGHT ARISE. ADDITIONALLY, THE UNIVERSITY'S CONFLICT OF INTEREST POLICY REQUIRES COVERED INDIVIDUALS TO UPDATE THEIR DISCLOSURE FORMS DURING THE YEAR AND TO NOTIFY APPROPRIATE UNIVERSITY OFFICIALS OF ANY ACTUAL OR POTENTIAL CONFLICT THAT MIGHT ARISE PRIOR TO OR IN THE COURSE OF A MEETING. IF THERE IS A CONFLICT OF INTEREST, THE INVOLVED INDIVIDUAL IS REQUIRED TO RECUSE HIM OR HERSELF FROM THE DISCUSSION OF THE MATTER AT ISSUE, TO REFRAIN FROM VOTING ON THE MATTER AND TO REFRAIN FROM SEEKING TO INFLUENCE THE VOTE ON THE MATTER.

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 15A		THE BOARD OF TRUSTEES HAS DELEGATED AUTHORITY FOR APPROVAL OF THE COMPENSATION OF THE PRESIDENT TO THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES. THE MEMBERS OF THE COMPENSATION COMMITTEE ARE THE RECTOR AND VICE RECTOR OF THE UNIVERSITY AND AT LEAST ONE OTHER MEMBER OF THE BOARD OF TRUSTEES. THE UNIVERSITY ENSURES THAT THE MEMBERS OF THE COMPENSATION COMMITTEE DO NOT HAVE A CONFLICT OF INTEREST WITH REGARD TO ANY MATTER COMING BEFORE THEM. IN SETTING THE INITIAL COMPENSATION AND BENEFITS OF THE PRESIDENT AND IN CONSIDERING ANY MATERIAL AMENDMENT TO HIS EMPLOYMENT AGREEMENT, THE COMPENSATION COMMITTEE HAS ENGAGED AN OUTSIDE COMPENSATION CONSULTANT. THE COMPENSATION CONSULTANT RELIES ON COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS AND HAS OPINED ON THE REASONABLENESS OF THE PRESIDENT'S COMPENSATION. IN CONDUCTING THE ANNUAL REVIEW, THE COMPENSATION COMMITTEE RELIES ON COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS. THE DELIBERATIONS AND DECISIONS OF THE COMPENSATION COMMITTEE ARE DOCUMENTED CONTEMPORANEOUSLY.

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 15B		THE BOARD OF TRUSTEES HAS DELEGATED AUTHORITY FOR REVIEWING AND APPROVING THE PRESIDENT'S RECOMMENDATIONS REGARDING THE COMPENSATION OF HIS DIRECT REPORTS AND DEANS TO THE COMPENSATION COMMITTEE. THE MEMBERS OF THE COMPENSATION COMMITTEE ARE THE RECTOR AND VICE RECTOR OF THE UNIVERSITY AND AT LEAST ONE OTHER MEMBER OF THE BOARD OF TRUSTEES. THE UNIVERSITY ENSURES THAT THE MEMBERS OF THE COMPENSATION COMMITTEE DO NOT HAVE A CONFLICT OF INTEREST WITH REGARD TO ANY MATTER COMING BEFORE THEM. THE COMPENSATION COMMITTEE UTILIZES COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS. THE COMPENSATION COMMITTEE APPROVES THE ANNUAL COMPENSATION FOR THE PRESIDENT'S DIRECT REPORTS AND THE UNIVERSITY'S DEANS. IN THE CASE OF OTHER STAFF WHOSE PROPOSED COMPENSATION AT THE TIME OF HIRING EXCEEDS THE BOARD-APPROVED COMPENSATION STRUCTURE FOR UNIVERSITY STAFF, THE COMPENSATION COMMITTEE UTILIZES COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS IN REVIEWING AND APPROVING THE PROPOSED COMPENSATION. THE DELIBERATIONS AND DECISIONS OF THE COMPENSATION COMMITTEE ARE DOCUMENTED CONTEMPORANEOUSLY.

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 19		THE UNIVERSITY OF RICHMOND MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS AVAILABLE ON ITS PUBLIC WEBSITE. THE UNIVERSITY MAKES ITS CONFLICT OF INTEREST POLICY AVAILABLE UPON REQUEST.

Identifier	Return Reference	Explanation
FORM 990, PART XI, LINE 9	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	TAX INCOME DIFFERENTIAL FROM RFMC K-1 6,108,846, CHANGE IN FAIR VALUE OF SWAP AGREEMENTS 11,657,648, CHANGE IN PRESENT VALUE - SPLIT INTEREST AGREEMENTS (1,032,263), CHANGE IN POST-RETIREMENT BENEFIT OBLIGATION 1,873,903, TOTAL PART XI, LINE 9 18,608,136

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

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) RICHMOND QUADRANGLE LLC 201 MARYLAND HALL RICHMOND, VA 23173 54-0505965	PROPERTY MGMT	VA	3,473,826	27,602,186	UR
(2) SPIDER MANAGEMENT COMPANY LLC 201 MARYLAND HALL RICHMOND, VA 23173 26-1501416	INVSTMNT MGMT	VA	12,825,202	4,268,999	UR
(3) RICHMOND FUND MANAGEMENT COMPANY LLC 201 MARYLAND HALL RICHMOND, VA 23173 26-1501524	INVSTMNT MGMT	VA	12,825,202	3,798,625	SMC

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to 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 entity?	
						Yes	No

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to 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	
(1) PROP HLDNGS LLC 901 EAST BYRD ST SUITE 150 RICHMOND, VA 23219 54-1738291	REAL ESTATE LOANS	VA	UR	INVEST	1,169,114	16,061,242	Yes				No	99 000 %
(2) PROP HLDNGS III LLC 901 EAST BYRD ST SUITE 150 RICHMOND, VA 23219 65-1229396	REAL ESTATE LOANS	VA	UR	INVEST	98,204	19,650,647	Yes				No	65 220 %
(3) ROR PARTNERSHIP 201 MARYLAND HALL RICHMOND, VA 23173 26-1761403	INVESTMENT MGMT	VA	UR	INVEST	121,845,434	2,105,838,280		No	221,689	Yes		61 154 %
(4) RICHMOND FUND LP 6802 PARAGON PL RICHMOND, VA 23230 26-1501561	INVESTMENT MGMT	VA	RFMC	INVEST	10,983,658	15,226,641	Yes		-2,156	Yes		0 154 %

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to 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	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER TRUSTS (13)	CRT		NA	TRUST	0	0			No
(2) CHARITABLE LEAD TRUSTS (1)	CLT		NA	TRUST	0	0			No

Part V

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

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

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

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

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

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

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

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

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

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

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

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

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

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

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

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

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

1s

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

Yes

Yes

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-s)	(c) Amount involved	(d) Method of determining amount involved
(1) THE RICHMOND FUND LP	S	6,334,872	GAAP
(2) THE RICHMOND FUND LP	R	14,815,677	GAAP
(3) PROPERTY HOLDINGS III LLC	B	353,805	CASH
(4) ROR PARTNERSHIP	B	27,960,505	CASH
(5) ROR PARTNERSHIP	S	87,452,102	CASH

Schedule R (Form 990) 2012

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

[illegible]

Software ID:
Software Version:
EIN: 54-0505965
Name: UNIVERSITY OF RICHMOND

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation	
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