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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

PROVIDE SUPPORT FOR THE UNIVERSITY OF ARKANSAS SYSTEM

2

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

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?

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 \$ 14,232,402 including grants of \$ 14,232,402) (Revenue \$)

FUNDS ALLOCATED TO SUPPORTED ORGANIZATIONS FOR CONSTRUCTION & EQUIPMENT

4b

(Code) (Expenses \$ 39,654,953 including grants of \$ 39,654,953) (Revenue \$)

FUNDS ALLOCATED TO SUPPORTED ORGANIZATIONS FOR RESEARCH, FACULTY/STAFF SUPPORT AND SCHOLARSHIPS & AWARDS

4c

(Code) (Expenses \$ 14,807,664 including grants of \$ 14,807,664) (Revenue \$)

FUNDS ALLOCATED TO SUPPORTED ORGANIZATION FOR ALL OTHER PROGRAM EXPENSES

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses 68,695,019

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7 Yes	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 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? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV 	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV 	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV 	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

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	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
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		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <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		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . .	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, 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		No
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		
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.	137	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
1c			
2a		9	
2b		Yes	
3a		Yes	
3b		Yes	
4a		Yes	
b			
5a			No
5b			No
5c			
6a			No
6b			
7			
7a		Yes	
7b		Yes	
7c			No
7d			
7e			
7f			
7g			
7h			
8			
9			
9a			
9b			
10			
10a			
10b			
11			
11a			
11b			
12a			
12b			
13			
13a			
13b			
13c			
14a			No
14b			

Part VI

Governance, Management, and Disclosure

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	22	
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			
1b	Enter the number of voting members included in line 1a, above, who are independent	22	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
7b	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		
8a	The governing body?	8a	Yes
8b	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
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
11b	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
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	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?		
15a	The organization's CEO, Executive Director, or top management official	15a	Yes
15b	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
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	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 DIANNA LEE 535 RESEARCH CENTER BOULEVARD SUITE FAYETTEVILLE, AR (479) 575-5581

Part VII

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

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

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

- 1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation 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

(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			
(1) MR CHARLES SCHARLAU BOARD MEMBER	0 00	X						0	0	0
(2) MR LEWIS E EPLEY JR BOARD MEMBER	0 00	X						0	0	0
(3) MR MIKE AKIN BOARD MEMBER	0 00	X						0	0	0
(4) MR JIM VON GREMP BOARD MEMBER	0 00	X						0	0	0
(5) MR JULIAN C STEWART BOARD MEMBER/VICE CHAIR	0 00	X		X				0	0	0
(6) DR MARY ANN GREENWOOD BOARD MEMBER	0 00	X						0	0	0
(7) MR LEE RONNEL BOARD MEMBER/CHAIR	0 00	X		X				0	0	0
(8) MR DICK TRAMMEL BOARD MEMBER	0 00	X						0	0	0
(9) MR PETER G KUMPE BOARD MEMBER	0 00	X						0	0	0
(10) MS CYNTHIA CONGER BOARD MEMBER	0 00	X						0	0	0
(11) MR LARRY COOPER BOARD MEMBER	0 00	X						0	0	0
(12) DR DIANE S GILLELAND BOARD MEMBER	0 00	X						0	0	0
(13) MR NED RAY PURTLE BOARD MEMBER	0 00	X						0	0	0
(14) MR ARCHIE SCHAFER BOARD MEMBER	0 00	X						0	0	0
(15) MR FREDDIE BLACK BOARD MEMBER	0 00	X						0	0	0
(16) MR JAMES H FAULKNER BOARD MEMBER	0 00	X						0	0	0
(17) MR ED COPELAND BOARD MEMBER	0 00	X						0	0	0

Part VII

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

(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			
(18) MR RICK CHAPMAN BOARD MEMBER	0 00	X						0	0	0
(19) MR DON L GIBSON BOARD MEMBER	0 00	X						0	0	0
(20) MS CHERYL F SHUFFIELD BOARD MEMBER	0 00	X						0	0	0
(21) MR KENNETH MANN BOARD MEMBER	0 00	X						0	0	0
(22) MR BILL WISNER BOARD MEMBER	0 00	X						0	0	0
(23) MR CLAY H DAVIS EXEC DIR/TREASURER	40 00			X				268,482	0	41,203
(24) MS DIANNA LEE CFO/ASST TREASURER	40 00			X				195,683	0	32,335
(25) MS VICKIE FERGUSON DIR OF INV/ASST TREAS	40 00			X				143,045	0	14,516
(26) MR FRED HARRISON SECRETARY	0 00			X				0	0	0
(27) MR ROBERT KOSTER CONTROLLER/ASST SECRETARY	40 00			X				123,813	0	30,069

1b	Sub-Total	▶			
c	Total from continuation sheets to Part VII, Section A	▶			
d	Total (add lines 1b and 1c)	▶	731,023	0	118,123

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▶4

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
CAMBRIDGE ASSOCIATES LLC 110 SUMMER BOSTON MA 021102112	INVESTMENT MANAGEMENT SERVICES	2,551,318
WILLIAMS & ANDERSON PLC 111 CENTER ST LITTLE ROCK AR 72201	LEGAL SERVICES	395,832
STATE STREET GLOBAL ADVISORS ONE LINCOLN STREET BOSTON MA 02110	INVESTMENT MANAGEMENT SERVICES	383,967
ADAGE CAPITAL MANAGEMENT LP 200 CLARENDON STREET BOSTON MA 02116	INVESTMENT MANAGEMENT SERVICES	332,100
WALTER SCOTT & PARTNERS LIMITED ONE CHARLOTTE SQUAREEDINBURGHUKEH2 4DR	INVESTMENT MANAGEMENT SERVICES	326,076

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 ▶16

Part VIII

Statement of Revenue

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

			(A)	(B)	(C)	(D)		
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514		
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	50,234,702				
	g	Noncash contributions included in lines 1a-1f \$		1,995,702				
	h	Total. Add lines 1a-1f		50,234,702				
Program Service Revenue	2a	FEES & OTHER	Business Code					
			900099	99,896	99,896			
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		99,896				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		25,069,784		-301,904	25,371,688	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6a	Gross rents	(i) Real	(ii) Personal				
		b	Less rental expenses					
		c	Rental income or (loss)					
	d	Net rental income or (loss)						
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			246,930,293	5,000				
		b	Less cost or other basis and sales expenses		206,966,116	5,000		
		c	Gain or (loss)		39,964,177	0		
	d	Net gain or (loss)		39,964,177	39,964,177			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from fundraising events						
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory						
		Miscellaneous Revenue	Business Code					
11a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d							
12	Total revenue. See Instructions		115,368,559	40,064,073	-301,904	25,371,688		

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.	68,695,019	68,695,019		
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.				
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	732,004		732,004	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7	Other salaries and wages.	391,354		391,354	
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	111,580		111,580	
9	Other employee benefits.	109,864		109,864	
10	Payroll taxes.	68,228		68,228	
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	25,502		25,502	
c	Accounting.	49,500		49,500	
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees.				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	17,226		17,226	
12	Advertising and promotion.				
13	Office expenses.	46,401		46,401	
14	Information technology.	144,981		144,981	
15	Royalties.				
16	Occupancy.	63,895		63,895	
17	Travel.	31,863		31,863	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.				
20	Interest.				
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.				
23	Insurance.	41,805		41,805	
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					
b					
c					
d					
e	All other expenses.				
25	Total functional expenses. Add lines 1 through 24e.	70,529,222	68,695,019	1,834,203	0
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			1	
	2	Savings and temporary cash investments			2	
	3	Pledges and grants receivable, net		51,874,709	3	38,470,190
	4	Accounts receivable, net			4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L.			5	
	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.			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a	1,362,586		
	b	Less: accumulated depreciation	10b	255,834	1,106,752	10c1,106,752
	11	Investments—publicly traded securities			11	
	12	Investments—other securities. See Part IV, line 11.		679,169,662	12	745,144,731
	13	Investments—program-related. See Part IV, line 11.			13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11.		2,723,572	15	3,361,129
	16	Total assets. Add lines 1 through 15 (must equal line 34).		734,874,695	16	788,082,802
Liabilities	17	Accounts payable and accrued expenses		4,460,326	17	8,052,081
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D.			21	
	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.			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D.		14,803,420	25	15,203,960
	26	Total liabilities. Add lines 17 through 25.		19,263,746	26	23,256,041
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		78,209,537	27	81,420,607
	28	Temporarily restricted net assets		142,134,510	28	135,972,796
	29	Permanently restricted net assets		495,266,902	29	547,433,358
	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		715,610,949	33	764,826,761
	34	Total liabilities and net assets/fund balances		734,874,695	34	788,082,802

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	115,368,559
2	Total expenses (must equal Part IX, column (A), line 25)	2	70,529,222
3	Revenue less expenses Subtract line 2 from line 1	3	44,839,337
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	715,610,949
5	Net unrealized gains (losses) on investments	5	42,668,286
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	-38,291,811
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	764,826,761

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?		No
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		

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No 1545-0047

2012

Open to Public Inspection

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

Name of the organization
UNIVERSITY OF ARKANSAS FOUNDATION INC

Employer identification number
71-6056774

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 33¹/₃% 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 33¹/₃% 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.")	60,602,085	89,397,966	66,456,125	59,401,412	50,234,702	326,092,290
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	60,602,085	89,397,966	66,456,125	59,401,412	50,234,702	326,092,290
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)						25,177,135
6 Public support. Subtract line 5 from line 4						300,915,155

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	60,602,085	89,397,966	66,456,125	59,401,412	50,234,702	326,092,290
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	21,675,799	15,812,944	21,989,600	25,925,487	25,371,688	110,775,518
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)						436,867,808
12 Gross receipts from related activities, etc (see instructions)					12	5,183,620
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	68 880 %
15 Public support percentage for 2011 Schedule A, Part II, line 14	15	71 980 %
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

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b**
▶ **Attach to Form 990. ▶ See separate instructions.**

Name of the organization UNIVERSITY OF ARKANSAS FOUNDATION INC	Employer identification number 71-6056774
--	---

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 easements1
b	Total acreage restricted by conservation easements876 28
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 ▶ 1

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 ▶ 40 00

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ 1,500

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▶ \$

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

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other
- 4 Provide a description of the organization’s collections and explain how they further the organization’s exempt purpose in Part 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 | 501,670,279 | 499,101,552 | 415,345,255 | 377,288,562 | 505,940,110 |
| b Contributions | 11,582,869 | 15,271,769 | 23,550,128 | 10,775,437 | 16,393,989 |
| c Net investment earnings, gains, and losses | 63,196,889 | 7,476,602 | 81,350,544 | 51,694,656 | -130,673,046 |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | 23,174,910 | 20,179,644 | 21,144,375 | 24,413,400 | 14,372,491 |
| f Administrative expenses | | | | | |
| g End of year balance | 553,275,127 | 501,670,279 | 499,101,552 | 415,345,255 | 377,288,562 |
- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a Board designated or quasi-endowment ▶ 4 080 %

b Permanent endowment ▶ 93 900 %

c Temporarily restricted endowment ▶ 2 020 %
- 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

(ii) related organizations

	Yes	No
3a(i)	Yes	
3a(ii)	Yes	
3b		No
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 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 | 1,106,752 | | | 1,106,752 |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | 255,834 | | 255,834 | 0 |
| e Other | | | | |
| Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶ | | | | 1,106,752 |

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	131,370,920
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	2e	
a	Net unrealized gains on investments	2a	42,668,286
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	42,668,286
3	Subtract line 2e from line 1	3	88,702,634
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	26,665,925
c	Add lines 4a and 4b	4c	26,665,925
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	115,368,559

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

1	Total expenses and losses per audited financial statements	1	82,155,108
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	2e	
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	11,670,644
e	Add lines 2a through 2d	2e	11,670,644
3	Subtract line 2e from line 1	3	70,484,464
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	44,758
c	Add lines 4a and 4b	4c	44,758
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	70,529,222

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
DESCRIPTION OF HOW ORGANIZATION REPORTS CONSERVATION EASEMENTS	PART II, LINE 9	CONSERVATION EASEMENTS ARE RECORDED AS REVENUE AT FAIR MARKET VALUE ON THE DATE OF THE RECEIPT. THEY ARE CARRIED ON THE BALANCE SHEET AT THIS VALUE AND ARE SUBJECT TO IMPAIRMENT ANALYSIS.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	TO PROVIDE SUPPORT FOR THE UNIVERSITY OF ARKANSAS.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	MANAGEMENT EVALUATED THE FOUNDATION'S TAX POSITIONS AND CONCLUDED THAT THE FOUNDATION HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE. GENERALLY, THE FOUNDATION IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY THE U.S. FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR YEARS BEFORE 2010.
PART XI, LINE 4B - OTHER ADJUSTMENTS		PROVISION FOR LOSS ON UNCOLLECTIBLE PLEDGES - 11,670,644. INCOME FROM PARTNERSHIPS NOT INCLUDED IN AUDITED FINANCIAL STATEMENTS 38,336,569.
PART XII, LINE 2D - OTHER ADJUSTMENTS		PROVISION FOR LOSS ON UNCOLLECTIBLE PLEDGES 11,670,644.
PART XII, LINE 4B - OTHER ADJUSTMENTS		CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT 44,758.

Additional Data

Software ID:

Software Version:

EIN: 71-6056774

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

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

(a) Description of security or cateory (including name of security)	(b)Book value	(c) Method of valuation Cost or end-of-year market value
(3)Other		
(A) EQUITY SECURITIES	37,831,487	F
(B) FIXED INCOME SECURITIES	15,221,150	F
(C) SHORT-TERM INVESTMENTS	10,223,562	F
(D) COMMINGLED FUNDS-EQUITIES	317,347,140	F
(E) OTHER PARTNERSHIPS	110,405,036	F
(F) NON-MARKETABLE ALTERNATIVES	113,893,354	F
(G) MARKETABLE ALTERNATIVES	118,265,957	F
(H) EXCHANGE TRADED FUNDS	21,957,045	F

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 ARKANSAS FOUNDATION INC

Employer identification number
71-6056774

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
NOT APPLICABLE					
3a Sub-total	0	0			0
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			0

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

[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]

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Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

DLN: 93493077001114

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization
UNIVERSITY OF ARKANSAS FOUNDATION INC

Employer identification number
71-6056774

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
(1) UNIVERSITY OF ARKANSAS SYSTEM 2404 NORTH UNIVERSITY AVENUE LITTLE ROCK,AR 72207	71-6003252	UA - SYSTEM	3,637,860				EDUCATIONAL/RESEARCH
(2) UNIVERSITY OF ARKANSAS FAYETTEVILLE UNIVERSITY OF ARKANSAS FAYETTEVILLE,AR 72701	71-6003252	UA - SYSTEM	34,505,319				EDUCATIONAL/RESEARCH
(3) DIVISION OF AGRICULTURE 2301 SOUTH UNIVERSITY AVENUE LITTLE ROCK,AR 72204	71-6003252	UA - SYSTEM	3,180,276				EDUCATIONAL/RESEARCH
(4) UNIVERSITY OF ARKANSAS AT LITTLE ROCK 2801 S UNIVERSITY AVENUE LITTLE ROCK,AR 72204	71-0236904	UA - SYSTEM	5,285,332				EDUCATIONAL/RESEARCH
(5) UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES 4301 W MARKHAM ST LITTLE ROCK,AR 72205	71-6046242	UA - SYSTEM	11,609,922				EDUCATIONAL/RESEARCH
(6) UNIVERSITY OF ARKANSAS AT MONTICELLO UNIVERSITY OF MONTICELLO MONTICELLO,AR 71656	71-6008509	UA - SYSTEM	1,922,920				EDUCATIONAL/RESEARCH
(7) UNIVERSITY OF ARKANSAS AT PINE BLUFF 1200 N UNIVERSITY DRIVE PINE BLUFF,AR 71601	71-6010030	UA - SYSTEM	592,856				EDUCATIONAL/RESEARCH
(8) ARKANSAS CANCER RESEARCH CENTER 4301 W MARKHAM ST 721 LITTLE ROCK,AR 72205	71-6046242	UA - SYSTEM	9,693,126				EDUCATIONAL/RESEARCH
(9) UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE PO BOX 3350 BATESVILLE,AR 72503	71-0445264	UA - SYSTEM	101,611				EDUCATIONAL/RESEARCH

2

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

9

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

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
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 THE USE OF FUNDS IS MONITORED VIA THE ACCOUNTS PAYABLE PROCESS ALL FUNDS DISBURSED ARE REVIEWED FOR COMPLIANCE WITH DONOR INTENT

Software ID:

Software Version:

EIN: 71-6056774

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(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
UNIVERSITY OF ARKANSAS SYSTEM2404 NORTH UNIVERSITY AVENUE LITTLE ROCK,AR 72207	71-6003252	UA - SYSTEM	3,637,860				EDUCATIONAL/RESEARCH
UNIVERSITY OF ARKANSAS FAYETTEVILLE UNIVERSITY OF ARKANSAS FAYETTEVILLE,AR 72701	71-6003252	UA - SYSTEM	34,505,319				EDUCATIONAL/RESEARCH

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(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
DIVISION OF AGRICULTURE2301 SOUTH UNIVERSITY AVENUE LITTLE ROCK,AR 72204	71-6003252	UA - SYSTEM	3,180,276				EDUCATIONAL/RESEARCH
UNIVERSITY OF ARKANSAS AT LITTLE ROCK2801 S UNIVERSITY AVENUE LITTLE ROCK,AR 72204	71-0236904	UA - SYSTEM	5,285,332				EDUCATIONAL/RESEARCH

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(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
UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES4301 W MARKHAM ST LITTLE ROCK,AR 72205	71-6046242	UA - SYSTEM	11,609,922				EDUCATIONAL/RESEARCH
UNIVERSITY OF ARKANSAS AT MONTICELLOUNIVERSITY OF MONTICELLO MONTICELLO,AR 71656	71-6008509	UA - SYSTEM	1,922,920				EDUCATIONAL/RESEARCH

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(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
UNIVERSITY OF ARKANSAS AT PINE BLUFF1200 N UNIVERSITY DRIVE PINE BLUFF,AR 71601	71-6010030	UA - SYSTEM	592,856				EDUCATIONAL/RESEARCH
ARKANSAS CANCER RESEARCH CENTER4301 W MARKHAM ST 721 LITTLE ROCK,AR 72205	71-6046242	UA - SYSTEM	9,693,126				EDUCATIONAL/RESEARCH

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(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
UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE PO BOX 3350 BATESVILLE,AR 72503	71-0445264	UA - SYSTEM	101,611				EDUCATIONAL/RESEARCH

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 ARKANSAS FOUNDATION INC

Employer identification number
71-6056774

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)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
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		
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			
a	Receive a severance payment or change-of-control payment?	4a		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	5a		No
b	Any related organization?	5b		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	6a		No
b	Any related organization?	6b		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in 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				
(1)MR CLAY H DAVIS EXEC DIR/TREASURER	(i)	254,977	0	13,505	25,810	15,393	309,685	0
	(ii)	0	0	0	0	0	0	0
(2)MS DIANNA LEE CFO/ASST TREASURER	(i)	177,883	0	17,800	17,000	15,335	228,018	0
	(ii)	0	0	0	0	0	0	0
(3)MS VICKIE FERGUSON DIR OF INV/ASST TREAS	(i)	143,045	0	0	14,330	186	157,561	0
	(ii)	0	0	0	0	0	0	0
(4)MR ROBERT KOSTER CONTROLLER/ASST SECRETARY	(i)	123,813	0	0	12,734	17,335	153,882	0
	(ii)	0	0	0	0	0	0	0

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
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SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2012

Open to Public Inspection

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

Name of the organization
UNIVERSITY OF ARKANSAS FOUNDATION INC

Employer identification number
71-6056774

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				
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	124	1,995,702	AVG HIGH/LOW SELLING PR
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (<u>AUTOMOBILE</u>)	X	1	5,000	SALE PRICE
26 Other ► (<u> </u>)				
27 Other ► (<u> </u>)				
28 Other ► (<u> </u>)				

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 Acknowledgement29

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?

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?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

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

Yes

No

No

Yes

Yes

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
THIRD PARTY USE	PART I, LINE 32B	THE FOUNDATION DOES UTILIZE THIRD PARTY REAL ESTATE FIRMS, AGENTS AND STOCK BROKERS TO LIQUIDATE GIFTS OF PROPERTY

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 ARKANSAS FOUNDATION INC	Employer identification number 71-6056774
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Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	
	FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS REVIEWED BY THE AUDIT COMMITTEE IN CONSULTATION WITH MANAGEMENT AND INDEPENDENT TAX ACCOUNTANT
	FORM 990, PART VI, SECTION B, LINE 12C	ALL OFFICERS, DIRECTORS AND KEY EMPLOYEES ARE REQUIRED TO COMPLETE AND SIGN A CONFLICT OF INTEREST DISCLOSURE FORM ON AN ANNUAL BASIS DISCLOSING ACTUAL OR POTENTIAL CONFLICTS OF INTEREST OR AFFIRMATIVELY STATING THAT NO ACTUAL OR POTENTIAL CONFLICT EXISTS. IN ADDITION, BOARD MEMBERS RESPONSIBLE FOR INVESTMENT DECISIONS ARE PROVIDED A LIST OF ENTITIES PROVIDING SERVICES TO THE ENDOWMENT AND EACH MEMBER IS REQUIRED TO DISCLOSE IN WRITING ANY RELATIONSHIP WITH SUCH ENTITIES. THE EXECUTIVE DIRECTOR REVIEWS ALL BOARD CONFLICT OF INTEREST DISCLOSURE FORMS AND COUNTERSIGNS EACH AS PROOF OF REVIEW. ANY POTENTIAL CONFLICT OF INTEREST IS REPORTED TO THE EXECUTIVE COMMITTEE WHICH MUST APPROVE THE ARRANGEMENT BY A MAJORITY OF MEMBERS WITH THE BOARD MEMBER IN QUESTION ABSTAINING FROM SUCH VOTE.
	FORM 990, PART VI, SECTION B, LINE 15	THE PROCESS FOR DETERMINING COMPENSATION FOR EXECUTIVE DIRECTOR, OTHER OFFICERS AND KEY EMPLOYEES INCLUDES REVIEW AND APPROVAL BY BOTH A COMPENSATION COMMITTEE AND THE EXECUTIVE COMMITTEE. AN INDEPENDENT COMPENSATION CONSULTANT PROVIDES COMPARABLE COMPENSATION DATA TO THE COMPENSATION COMMITTEE. CONTEMPORANEOUS DOCUMENTATION WITH RESPECT TO DELIBERATIONS AND DECISIONS IS MAINTAINED. THE PROCESS IS UNDERTAKEN ANNUALLY AND WAS LAST UNDERTAKEN FOR THE TAX YEAR BEING REPORTED.
	FORM 990, PART VI, SECTION C, LINE 19	THE FORM 990 IS AVAILABLE ON OUR WEBSITE. FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY, & GOVERNING DOCS WILL BE SUPPLIED TO ANYONE WHO REQUESTS (WITHIN TIME-FRAME DESIGNATED BY IRS).
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 9	CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS 44,758. INCOME FROM PARTNERSHIPS NOT INCLUDED IN AUDITED FINANCIAL STATEMENTS -38,336,569.

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 ARKANSAS FOUNDATION INC

Employer identification number
71-6056774

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) UNIVERSITY OF ARKANSAS FOUNDATION REALTY LLC 535 RESEARCH CENTER BLVD SUITE 120 FAYETTEVILLE, AR 72701 71-6056774	REAL ESTATE MANAGEMENT	AR		759,000	UNIVERSITY OF ARKANSAS FOUNDATION INC

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) Disproporionate 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) UAF FUND LP - HF CLASS SERIES 100 SUMMER STREET BOSTON, MA 021102112 27-1964092	INVESTMENT	MA	N/A	INVESTMENT	4,883,280	217,270,342		No	77		No	99 990 %
(2) UAF FUND LP - PE CLASS SERIES 100 SUMMER STREET BOSTON, MA 021102112 27-1964155	INVESTMENT	MA	N/A	INVESTMENT	19,043,492	264,087,145		No	-277,903		No	99 990 %

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 (12)		AR							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

No

1b

No

1c

No

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

No

1q

No

1r

No

1s

No

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

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: 71-6056774
Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

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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TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 05/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 01/02/2012 DATE STOCK ACQUIRED = 01/10/2012
DATE STOCK DISPOSED OR DISTRIBUTED = 01/10/2012 DATE
STOCK ACQUIRED = 05/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 02/02/2012 DATE STOCK ACQUIRED = 05/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 03/02/2012 DATE
STOCK ACQUIRED = 03/08/2012 DATE STOCK DISPOSED OR
DISTRIBUTED = 03/08/2012 DATE STOCK ACQUIRED = 05/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 04/02/2012 DATE
STOCK ACQUIRED = 04/27/2012 DATE STOCK DISPOSED OR
DISTRIBUTED = 04/27/2012 DATE STOCK ACQUIRED = 04/27/2012
DATE STOCK DISPOSED OR DISTRIBUTED = 04/27/2012 DATE
STOCK ACQUIRED = 05/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 05/02/2012 DATE STOCK ACQUIRED = 05/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 06/02/2012 DATE
STOCK ACQUIRED = 05/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 08/02/2012 DATE STOCK ACQUIRED = 05/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 08/02/2012 DATE
STOCK ACQUIRED = 05/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 09/02/2012 DATE STOCK ACQUIRED = 05/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 10/02/2012 DATE
STOCK ACQUIRED = 05/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 11/02/2012 DATE STOCK ACQUIRED = 11/09/2012
DATE STOCK DISPOSED OR DISTRIBUTED = 11/09/2012 DATE
STOCK ACQUIRED = 11/09/2012 DATE STOCK DISPOSED OR
DISTRIBUTED = 11/09/2012 DATE STOCK ACQUIRED = 05/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 12/02/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 12/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 12/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 12/01/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 04/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 06/30/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 09/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 12/31/2012 DATE
STOCK ACQUIRED = 09/30/2012 DATE STOCK DISPOSED OR
DISTRIBUTED = 09/30/2012 DATE STOCK ACQUIRED = 12/31/2012
DATE STOCK DISPOSED OR DISTRIBUTED = 12/31/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 08/02/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 08/02/2012 DATE
STOCK ACQUIRED = 12/31/2012 DATE STOCK DISPOSED OR
DISTRIBUTED = 12/31/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 09/30/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 06/30/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 12/31/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 03/31/2012 DATE STOCK ACQUIRED = 09/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 03/31/2012 DATE
STOCK ACQUIRED = 11/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 03/31/2012 DATE STOCK ACQUIRED = 06/13/2012
DATE STOCK DISPOSED OR DISTRIBUTED = 06/13/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 03/31/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 08/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 10/01/2012 DATE STOCK ACQUIRED = 08/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 10/01/2012

TY 2012 Taxation of Excess Distribution Statement**Name:** UNIVERSITY OF ARKANSAS FOUNDATION INC**EIN:** 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 02/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 03/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 04/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 05/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 06/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 03/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 04/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 05/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 06/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 07/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 08/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 09/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 10/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 11/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 12/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 07/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 08/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 09/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 10/01/2012 DATE STOCK ACQUIRED = 04/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 11/01/2012 DATE
STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 12/01/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 10/01/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 04/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 01/01/2012 DATE STOCK ACQUIRED = 09/01/2010
DATE STOCK DISPOSED OR DISTRIBUTED = 01/01/2012 DATE
STOCK ACQUIRED = 11/01/2010 DATE STOCK DISPOSED OR
DISTRIBUTED = 01/01/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 06/01/2011 DATE STOCK DISPOSED OR
DISTRIBUTED = 07/18/2012 DATE STOCK ACQUIRED = 06/01/2011
DATE STOCK DISPOSED OR DISTRIBUTED = 08/15/2012 DATE
STOCK ACQUIRED = 06/01/2011 DATE STOCK DISPOSED OR
DISTRIBUTED = 10/12/2012

TY 2012 Taxation of Excess Distribution Statement

Name: UNIVERSITY OF ARKANSAS FOUNDATION INC

EIN: 71-6056774

Statement: DATE STOCK ACQUIRED = 06/01/2011 DATE STOCK DISPOSED OR
DISTRIBUTED = 11/16/2012