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Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter Social Security numbers on this form as it may be made public

By law, the IRS generally cannot redact the information on the form

Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning 07-01-2013, 2013, and ending 06-30-2014

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

THE UNIVERSITY OF THE SOUTH

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

735 UNIVERSITY AVENUE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

SEWANEE, TN 373831000

F Name and address of principal officer

JOHN MCCARDELL

735 UNIVERSITY AVENUE

SEWANEE, TN 373831000

H(a) Is this a group return for subordinates?

☐ Yes ☒ No

H(b) Are all subordinates included?

☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status

☒ 501(c)(3) ☐ 501(c) () ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website:

WWW SEWANEE EDU

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other ☐

L Year of formation

1858

M State of legal domicile

TN

Part I	Summary																																
Activities & Governance	<div><div>1</div><div>Briefly describe the organization's mission or most significant activities</div><div>AN EPISCOPAL UNIVERSITY COMPOSED OF THE COLLEGE OF ARTS AND SCIENCES AND THE SCHOOL OF THEOLOGY</div><div></div><div></div><div></div></div> <div><div>2</div><div>Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets</div></div> <div><table><tr><td>3</td><td>Number of voting members of the governing body (Part VI, line 1a)</td><td>3</td><td>134</td></tr><tr><td>4</td><td>Number of independent voting members of the governing body (Part VI, line 1b)</td><td>4</td><td>131</td></tr><tr><td>5</td><td>Total number of individuals employed in calendar year 2013 (Part V, line 2a)</td><td>5</td><td>2,054</td></tr><tr><td>6</td><td>Total number of volunteers (estimate if necessary)</td><td>6</td><td>1,348</td></tr><tr><td>7a</td><td>Total unrelated business revenue from Part VIII, column (C), line 12</td><td>7a</td><td>-28,705</td></tr><tr><td>b</td><td>Net unrelated business taxable income from Form 990-T, line 34</td><td>7b</td><td>-28,705</td></tr></table></div>	3	Number of voting members of the governing body (Part VI, line 1a)	3	134	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	131	5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	2,054	6	Total number of volunteers (estimate if necessary)	6	1,348	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	-28,705	b	Net unrelated business taxable income from Form 990-T, line 34	7b	-28,705								
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Revenue	<table><tr><td>8</td><td>Contributions and grants (Part VIII, line 1h)</td><td>Prior Year</td><td>Current Year</td></tr><tr><td>9</td><td>Program service revenue (Part VIII, line 2g)</td><td>16,566,038</td><td>23,219,603</td></tr><tr><td>10</td><td>Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td><td>77,874,684</td><td>86,954,816</td></tr><tr><td>11</td><td>Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td><td>15,055,931</td><td>24,489,080</td></tr><tr><td>12</td><td>Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td><td>1,734,333</td><td>0</td></tr><tr><td></td><td></td><td>111,230,986</td><td>134,663,499</td></tr></table>	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year	9	Program service revenue (Part VIII, line 2g)	16,566,038	23,219,603	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	77,874,684	86,954,816	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	15,055,931	24,489,080	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,734,333	0			111,230,986	134,663,499								
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Expenses	<table><tr><td>13</td><td>Grants and similar amounts paid (Part IX, column (A), lines 1–3)</td><td>20,440,787</td><td>23,708,861</td></tr><tr><td>14</td><td>Benefits paid to or for members (Part IX, column (A), line 4)</td><td>0</td><td>0</td></tr><tr><td>15</td><td>Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</td><td>49,721,073</td><td>52,076,995</td></tr><tr><td>16a</td><td>Professional fundraising fees (Part IX, column (A), line 11e)</td><td>0</td><td>0</td></tr><tr><td>b</td><td>Total fundraising expenses (Part IX, column (D), line 25) <input type="checkbox"/> 2,291,287</td><td></td><td></td></tr><tr><td>17</td><td>Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)</td><td>34,287,306</td><td>37,120,888</td></tr><tr><td>18</td><td>Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)</td><td>104,449,166</td><td>112,906,744</td></tr><tr><td>19</td><td>Revenue less expenses Subtract line 18 from line 12</td><td>6,781,820</td><td>21,756,755</td></tr></table>	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	20,440,787	23,708,861	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	49,721,073	52,076,995	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0	b	Total fundraising expenses (Part IX, column (D), line 25) <input type="checkbox"/> 2,291,287			17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	34,287,306	37,120,888	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	104,449,166	112,906,744	19	Revenue less expenses Subtract line 18 from line 12	6,781,820	21,756,755
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Net Assets or Fund Balances	<table><tr><td></td><td></td><td>Beginning of Current Year</td><td>End of Year</td></tr><tr><td>20</td><td>Total assets (Part X, line 16)</td><td>587,117,273</td><td>635,753,143</td></tr><tr><td>21</td><td>Total liabilities (Part X, line 26)</td><td>82,352,958</td><td>77,601,718</td></tr><tr><td>22</td><td>Net assets or fund balances Subtract line 21 from line 20</td><td>504,764,315</td><td>558,151,425</td></tr></table>			Beginning of Current Year	End of Year	20	Total assets (Part X, line 16)	587,117,273	635,753,143	21	Total liabilities (Part X, line 26)	82,352,958	77,601,718	22	Net assets or fund balances Subtract line 21 from line 20	504,764,315	558,151,425																
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Part II

Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete

Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

Signature of officer

2015-05-14

Date

DOUG WILLIAMS TREASURER

Type or print name and title

Prrnt/Type preparer's name

JANICE A RATICA

Preparer's signature

Date

Check ☐ if self-employed

PTIN P00358837

Firm's name ☐ CHERRY BEKAERT LLP

Firm's EIN ☐ 56-0574444

Firm's address ☐ 1111 METROPOLITAN AVE STE 1000

CHARLOTTE, NC 28204

Phone no (704) 377-1678

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2013)

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☐

1

Briefly describe the organization's mission

THE COLLEGE OF ARTS AND SCIENCES IS COMMITTED TO THE DEVELOPMENT OF THE WHOLE PERSON THROUGH A LIBERAL ARTS EDUCATION OF THE HIGHEST QUALITY THE SCHOOL OF THEOLOGY EDUCATES WOMEN AND MEN TO SERVE THE BROAD WHOLE OF THE EPISCOPAL CHURCH IN ORDAINED AND LAY VOCATIONS

2

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

☐ Yes ☒ No

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

3

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

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4

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

4a

(Code) (Expenses \$ 60,028,050 including grants of \$ 23,707,908) (Revenue \$ 62,413,859)

INSTRUCTION IN THE COLLEGE OF ARTS AND SCIENCES, STUDENTS WORK CLOSELY WITH DISTINGUISHED AND DIVERSE FACULTY IN A DEMANDING COURSE OF HUMANE AND SCIENTIFIC STUDY THAT PREPARES THEM FOR LIVES OF ACHIEVEMENT AND SERVICE A STUDENT-FACULTY RATIO OF 11 1 ENABLES CLOSE STUDENT-FACULTY INTERACTION IN THE CLASSROOM AND ALLOWS FOR FACULTY GUIDANCE IN STUDENT RESEARCH

4b

(Code) (Expenses \$ 12,007,606 including grants of \$ 953) (Revenue \$ 2,281,723)

STUDENT SERVICES A WIDE RANGE OF CO-CURRICULAR AND RECREATIONAL OPPORTUNITIES ARE AVAILABLE TO COMPLEMENT THE ACADEMIC EXPERIENCE AND SUPPORT STUDENT LIFE MORE THAN A HUNDRED ORGANIZATIONS AND CLUBS FACILITATE SOCIAL INTERACTION BETWEEN STUDENTS AND BETWEEN STUDENTS AND THE BROADER SEWANEE COMMUNITY

4c

(Code) (Expenses \$ 16,400,576 including grants of \$) (Revenue \$ 22,204,886)

HOUSING AND AUXILIARY SERVICES THE COLLEGE IS A RESIDENTIAL LIBERAL ARTS COLLEGE ROOM AND BOARD PROGRAMS ARE DESIGNED TO ENCOURAGE OPPORTUNITIES FOR CONVERSATION AND COMMUNITY BUILDING BEYOND THE CLASSROOM BESIDES TRADITIONAL RESIDENCE DORMITORIES, STUDENTS MAY ALSO CHOOSE TO LIVE IN A THEME HOUSE WHICH BRINGS TOGETHER STUDENTS WITH A COMMON INTEREST

(Code) (Expenses \$ 4,336,301 including grants of \$) (Revenue \$ 54,348)

OTHER PROGRAM EXPENSES ARE PRIMARILY COMPRISED OF EXPENSES RELATED TO FACULTY RESEARCH ACTIVITIES AND OF EXPENSES RELATED TO PLANT MAINTENANCE AND OPERATION

4d

Other program services (Describe in Schedule O)

(Expenses \$ 4,336,301 including grants of \$) (Revenue \$ 54,348)

4e




















Total program service expenses

92,772,533

Form 990 (2013)

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> 	1 Yes	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (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? <i>If "Yes," complete Schedule C, Part I</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? <i>If "Yes," complete Schedule C, Part II</i>	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? <i>If "Yes," complete Schedule C, Part III</i>	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? <i>If "Yes," complete Schedule D, Part I</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? <i>If "Yes," complete Schedule D, Part II</i> 	7 Yes	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 	8 Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	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? <i>If "Yes," complete Schedule D, Part VI</i> 	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? <i>If "Yes," complete Schedule D, Part VII</i> 	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? <i>If "Yes," complete Schedule D, Part VIII</i> 	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? <i>If "Yes," complete Schedule D, Part IX</i> 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> 	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)? <i>If "Yes," complete Schedule D, Part X</i> 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> 	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a Yes	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> 	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> 	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> 	16 Yes	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	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 or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>	26	Yes	
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	Yes	
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or 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	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
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		No
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 or note to any line in this Part V

☐

		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	3,449			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	2,054			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.	3b	Yes			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes			
b	If "Yes," enter the name of the foreign country: SP See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a				No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7 Organizations that may receive deductible contributions under section 170(c).						
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a				No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b				
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c				No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e				No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f				No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8				
9 Sponsoring organizations maintaining donor advised funds.						
a	Did the organization make any taxable distributions under section 4966?	9a				
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b				
10 Section 501(c)(7) organizations. Enter						
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b				
11 Section 501(c)(12) organizations. Enter						
a	Gross income from members or shareholders.	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a				
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13 Section 501(c)(29) qualified nonprofit health insurance issuers.						
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VII

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 or note to any line in this Part VII

Section A. Governing Body and Management

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

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	Yes
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> 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 ▶OFFICE OF THE TREASURER 735 UNIVERSITY AVENUE SEWANEE,TN 37383 (931) 598-1349

Check if Schedule O contains a response or note to any line in this Part VII ☐

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount 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

[illegible]

Part VII

1b	Sub-Total	▼			
c	Total from continuation sheets to Part VII, Section A	▼			
d	Total (add lines 1b and 1c)	▼	3,189,074	0	834,781

2 Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. 44

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
BLUE OAK PROJECTS PO BOX 890 WINCHESTER TN 38398	CONSTRUCTION	806,432
RW CONSTRUCTION 70 DAVIS LANE TRACY CITY TN 37387	CONSTRUCTION	633,832
COMMUNITY COUNSELING SERVICE LLC PO BOX 824885 PHILADELPHIA PA 19182	DEVELOPMENT & CONSULTING	267,428
CALDWELL LAWN SERVICE 112 8TH AVENUE WINCHESTER TN 38398	LAWN CARE	214,114
STEVE DEKOCK AGENCY 3495 NEW HOPE HENDERSON TN 37075	CONSTRUCTION	188,418

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 ►11

Part VIII

Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514
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	237,419			
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	22,982,184			
	g	Noncash contributions included in lines 1a-1f \$	4,790,356			
	h	Total. Add lines 1a-1f	23,219,603			
Program Service Revenue	2a	TUITION & FEES	Business Code 611310	62,413,859	62,413,859	
	b	AUXILIARY SALES & SERVICE	611310	22,204,886	22,204,886	
	c	EDUCATION SALES & SERVICE	611310	2,336,071	2,336,071	
	d					
	e					
	f	All other program service revenue				
	g	Total. Add lines 2a-2f	86,954,816			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	15,908,819		-28,705	15,937,524
	4	Income from investment of tax-exempt bond proceeds	2,300,307			2,300,307
	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		
			97,023,133			
	b	Less cost or other basis and sales expenses	90,743,179			
	c	Gain or (loss)	6,279,954			
	d	Net gain or (loss)	6,279,954			6,279,954
	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	134,663,499	86,954,816	-28,705	24,517,785

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 or note to any line 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.				
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	23,708,861	23,708,861		
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.	2,319,621	958,161	1,265,107	96,353
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.	37,644,633	29,944,338	6,397,081	1,303,214
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	3,151,402	2,483,454	667,948	
9	Other employee benefits.	6,500,674	5,028,049	1,000,411	472,214
10	Payroll taxes.	2,460,665	1,923,337	537,328	
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	22,798	4,435	18,363	
c	Accounting.	70,100		70,100	
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees.	3,105,171		3,105,171	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	7,002,185	5,816,483	1,114,296	71,406
12	Advertising and promotion.	516,751	363,026	153,725	
13	Office expenses.	1,693,998	1,185,581	391,284	117,133
14	Information technology.	1,322,931	852,104	467,515	3,312
15	Royalties.	36,026		36,026	
16	Occupancy.	1,184,680	1,024,592	106,353	53,735
17	Travel.	2,015,103	1,748,631	184,507	81,965
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	382,274	323,118	47,230	11,926
20	Interest.	1,637,316	1,637,316		
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	4,739,383	4,247,744	491,639	
23	Insurance.	770,709	484,473	282,335	3,901
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	FOOD	4,397,599	3,880,408	458,405	58,786
b	UTILITIES	2,880,488	2,827,094	53,394	
c	RENEWALS AND REPLACEMEN	2,621,907	1,771,924	849,983	
d	EQUIPMENT RENTAL/MAINTE	1,568,139	1,503,474	47,323	17,342
e	All other expenses	1,153,330	1,055,930	97,400	
25	Total functional expenses. Add lines 1 through 24e.	112,906,744	92,772,533	17,842,924	2,291,287
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		5,088,536	1	4,172,745
	2	Savings and temporary cash investments		70,724,255	2	55,634,697
	3	Pledges and grants receivable, net		19,400,725	3	26,046,920
	4	Accounts receivable, net		1,550,965	4	1,095,723
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L.		36,169	5	38,000
	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		2,653,724	7	2,642,279
	8	Inventories for sale or use		339,377	8	344,467
	9	Prepaid expenses and deferred charges		2,706,364	9	2,647,156
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a259,477,101			
	b	Less: accumulated depreciation	10b83,336,245	155,088,327	10c	176,140,856
	11	Investments—publicly traded securities			11	
	12	Investments—other securities. See Part IV, line 11.		324,088,036	12	361,850,611
	13	Investments—program-related. See Part IV, line 11.			13	
	14	Intangible assets		5,440,795	14	5,139,689
	15	Other assets. See Part IV, line 11.			15	
	16	Total assets. Add lines 1 through 15 (must equal line 34).		587,117,273	16	635,753,143
Liabilities	17	Accounts payable and accrued expenses		11,153,360	17	9,884,999
	18	Grants payable			18	
	19	Deferred revenue		2,238,143	19	1,283,628
	20	Tax-exempt bond liabilities		61,515,932	20	59,388,989
	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.		7,445,523	25	7,044,102
	26	Total liabilities. Add lines 17 through 25.		82,352,958	26	77,601,718
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets		202,814,005	27	228,189,144
	28	Temporarily restricted net assets		159,695,258	28	182,602,230
	29	Permanently restricted net assets		142,255,052	29	147,360,051
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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		504,764,315	33	558,151,425
	34	Total liabilities and net assets/fund balances		587,117,273	34	635,753,143

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	134,663,499
2	Total expenses (must equal Part IX, column (A), line 25)	2	112,906,744
3	Revenue less expenses Subtract line 2 from line 1	3	21,756,755
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	504,764,315
5	Net unrealized gains (losses) on investments	5	31,630,355
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	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	558,151,425

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> 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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

Additional Data

Software ID:
Software Version:
EIN: 62-0475697
Name: THE UNIVERSITY OF THE SOUTH

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JOHN MCKEE SLOAN BOARD MEMBER	2 00	X						0	0	0
SUSAN SLOAN BOARD MEMBER	2 00	X						0	0	0
CORNELIA HEFLIN BOARD MEMBER	2 00	X						0	0	0
W CHARLES MAYER III BOARD MEMBER	2 00	X						0	0	0
LARRY R BENFIELD BOARD MEMBER	2 00	X						0	0	0
KENNETH T PARKS BOARD MEMBER	2 00	X						0	0	0
BILLY RICHARD CATO BOARD MEMBER	2 00	X						0	0	0
ELLEN GRAY BOARD MEMBER	2 00	X						0	0	0
ROBERT C WRIGHT BOARD MEMBER	2 00	X						0	0	0
SHARON HIERS BOARD MEMBER	2 00	X						0	0	0
STEVE BURNETT BOARD MEMBER	2 00	X						0	0	0
GEORGE WILLIAMSON BOARD MEMBER	2 00	X						0	0	0
GREGORY O BREWER BOARD MEMBER	2 00	X						0	0	0
STEPHEN CLIFTON BOARD MEMBER	2 00	X						0	0	0
PARKER BAUER BOARD MEMBER	2 00	X						0	0	0
FRANK B GUMMEY III BOARD MEMBER	2 00	X						0	0	0
PHILIP M DUNCAN II BOARD MEMBER	2 00	X						0	0	0
JOHN H RIGGIN BOARD MEMBER	2 00	X						0	0	0
AMY HAMILTON BOARD MEMBER	2 00	X						0	0	0
ERIC STEVENSON BOARD MEMBER	2 00	X						0	0	0
JAMES M STANTON BOARD MEMBER	2 00	X						0	0	0
PAUL E LAMBERT BOARD MEMBER	2 00	X						0	0	0
MICHAEL HOFFMAN BOARD MEMBER	2 00	X						0	0	0
HARRIET HAHN COUSINS BOARD MEMBER	2 00	X						0	0	0
ORRIN HARRISON III BOARD MEMBER	2 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (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			
PETER LEE BOARD MEMBER	2 00	X						0	0	0
ROBERT ALVES BOARD MEMBER	2 00	X						0	0	0
JOHN O HAROLDSON BOARD MEMBER	2 00	X						0	0	0
J THOMAS SUTTON BOARD MEMBER	2 00	X						0	0	0
GEORGE D YOUNG III BOARD MEMBER	2 00	X						0	0	0
TAYLOR DINSMORE BOARD MEMBER	2 00	X						0	0	0
CHRIS CONE BOARD MEMBER	2 00	X						0	0	0
LEE PHILLIPS BOARD MEMBER	2 00	X						0	0	0
CHARLES G VONROSENBERG BOARD MEMBER	2 00	X						0	0	0
MICHAEL WRIGHT BOARD MEMBER	2 00	X						0	0	0
ANN STIRLING BOARD MEMBER	2 00	X						0	0	0
SAMUEL JOHNSON HOWARD BOARD MEMBER	2 00	X						0	0	0
PAMELA JORDAN ANDERSON BOARD MEMBER	2 00	X						0	0	0
BLUCHER B LINES BOARD MEMBER	2 00	X						0	0	0
RAYFORD B HIGH JR BOARD MEMBER	2 00	X						0	0	0
JOHN STANLEY BOARD MEMBER	2 00	X						0	0	0
SHERRI GLASER BOARD MEMBER	2 00	X						0	0	0
CATHERINE WEHLBURG BOARD MEMBER	2 00	X						0	0	0
SCOTT A BENHASE BOARD MEMBER	2 00	X						0	0	0
ROBERT FAIN BOARD MEMBER	2 00	X						0	0	0
WILLIAM R BRUCE BOARD MEMBER	2 00	X						0	0	0
DEBORAH THOMAS BOARD MEMBER	2 00	X						0	0	0
TERRY ALLEN WHITE BOARD MEMBER	2 00	X						0	0	0
BRIAN CLARDY BOARD MEMBER	2 00	X						0	0	0
LESLIE NEWMAN BOARD MEMBER	2 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (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			
DOUGLAS HAHN BOARD MEMBER	2 00	X						0	0	0
MICHAEL CARLISLE BOARD MEMBER	2 00	X						0	0	0
ADDISON HOSEA BOARD MEMBER	2 00	X						0	0	0
BUCKNER HINKLE BOARD MEMBER	2 00	X						0	0	0
MORRIS K THOMPSON BOARD MEMBER	2 00	X						0	0	0
RALPH HOWE JR BOARD MEMBER	2 00	X						0	0	0
DREW BROACH BOARD MEMBER	2 00	X						0	0	0
GINA JENKINS BOARD MEMBER	2 00	X						0	0	0
DUNCAN M GRAY III BOARD MEMBER	2 00	X						0	0	0
DAVID ELLIOTT III BOARD MEMBER	2 00	X						0	0	0
SCOTT DAVIS BOARD MEMBER	2 00	X						0	0	0
MARGARET MCLARTY BOARD MEMBER	2 00	X						0	0	0
GEORGE WAYNE SMITH BOARD MEMBER	2 00	X						0	0	0
DORIS WESTFALL BOARD MEMBER	2 00	X						0	0	0
JACK LAULESS BOARD MEMBER	2 00	X						0	0	0
JUDITH LYNN BANDY STUPP BOARD MEMBER	2 00	X						0	0	0
MICHAEL BRUCE CURRY BOARD MEMBER	2 00	X						0	0	0
ANNE HODGES-COPPLE BOARD MEMBER	2 00	X						0	0	0
JENNINGS FRAZELLE BOARD MEMBER	2 00	X						0	0	0
REID CONRAD BOARD MEMBER	2 00	X						0	0	0
EDWARD DUDLEY COLHOUN IV BOARD MEMBER	2 00	X						0	0	0
J SCOTT MAYER BOARD MEMBER	2 00	X						0	0	0
DON GRIFFIS BOARD MEMBER	2 00	X						0	0	0
JOHN HILL BOARD MEMBER	2 00	X						0	0	0
LEOPOLD FRADE BOARD MEMBER	2 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (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			
MARK LAWRENCE BOARD MEMBER	2 00	X						0	0	0
ALYSON CROUCH HARDIN BOARD MEMBER	2 00	X						0	0	0
EDMUND D HENRY III BOARD MEMBER	2 00	X						0	0	0
DABNEY T SMITH BOARD MEMBER	2 00	X						0	0	0
KYLE BENNETT BOARD MEMBER	2 00	X						0	0	0
KAREN O PATTERSON BOARD MEMBER	2 00	X						0	0	0
GREGORY A HEARING BOARD MEMBER	2 00	X						0	0	0
JOHN C BAUERSCHMIDT BOARD MEMBER	2 00	X						0	0	0
POLK VAN ZANDT BOARD MEMBER	2 00	X						0	0	0
H E MILLER JR BOARD MEMBER	2 00	X						0	0	0
W A STRINGER BOARD MEMBER	2 00	X						0	0	0
C ANDREW DOYLE BOARD MEMBER	2 00	X						0	0	0
DENA HARRISON BOARD MEMBER	2 00	X						0	0	0
JEFF W FISHER BOARD MEMBER	2 00	X						0	0	0
WILLIAM C TREADWELL BOARD MEMBER	2 00	X						0	0	0
SANDRA PRATT WILKENS BOARD MEMBER	2 00	X						0	0	0
SETH HINKLEY BOARD MEMBER	2 00	X						0	0	0
ANDREW WALDO BOARD MEMBER	2 00	X						0	0	0
CAROL DEEDIE PHILLIPS MARSHALL BOARD MEMBER	2 00	X						0	0	0
THOMAS H COKER III BOARD MEMBER	2 00	X						0	0	0
MILDRED LEE TANNER BOARD MEMBER	2 00	X						0	0	0
DON E JOHNSON BOARD MEMBER	2 00	X						0	0	0
SENER CROOK BOARD MEMBER	2 00	X						0	0	0
ROBERT D GOOCH JR BOARD MEMBER	2 00	X						0	0	0
SALLY CASSADY LYON BOARD MEMBER	2 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (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			
GARY R LILLIBRIDGE BOARD MEMBER	2 00	X						0	0	0
DAVID MITCHELL REED BOARD MEMBER	2 00	X						0	0	0
BEN NELSON BOARD MEMBER	2 00	X						0	0	0
PAGE WILSON BOARD MEMBER	2 00	X						0	0	0
KATHRYN YOUNG BOARD MEMBER	2 00	X						0	0	0
JACOB W OWENSBY BOARD MEMBER	2 00	X						0	0	0
PAUL D MARTIN BOARD MEMBER	2 00	X						0	0	0
ANDREA MARIE PETROSH BOARD MEMBER	2 00	X						0	0	0
GEORGE KING MUNSON JR BOARD MEMBER	2 00	X						0	0	0
G PORTER TAYLOR BOARD MEMBER	2 00	X						0	0	0
LAWRENCE BRITT BOARD MEMBER	2 00	X						0	0	0
KEMPER WILLIAMS BROWN BOARD MEMBER	2 00	X						0	0	0
BILL STIEFEL JR BOARD MEMBER	2 00	X						0	0	0
BRIAN K BURGESS BOARD MEMBER	2 00	X						0	0	0
STEPHEN GRAY BOARD MEMBER	2 00	X						0	0	0
SAGE HOARE BOARD MEMBER	2 00	X						0	0	0
JANET S MCDONALD BOARD MEMBER	2 00	X						0	0	0
STEWART H THOMAS BOARD MEMBER	2 00	X						0	0	0
DUDLEY M WEST BOARD MEMBER	2 00	X						0	0	0
GARY BUTTERWORTH BOARD MEMBER	2 00	X						0	0	0
ROB JOHNSON BOARD MEMBER	2 00	X						0	0	0
LOUIS RICE BOARD MEMBER	2 00	X						0	0	0
COLLEEN BEECKEN RYE BOARD MEMBER	2 00	X						0	0	0
JEFF WHORLEY BOARD MEMBER	2 00	X						0	0	0
RUTH SANCHEZ-IMIZCOZ BOARD MEMBER	40 00	X						83,350	0	21,306

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ALBERTO CUTIE BOARD MEMBER	2 00	X						0	0	0
MICHAEL FARR BOARD MEMBER	2 00	X						0	0	0
DAVID JUGE BOARD MEMBER	2 00	X						0	0	0
G MARK PHILLIPS BOARD MEMBER	2 00	X						0	0	0
NANCY PILE-LANEY BOARD MEMBER	2 00	X						0	0	0
WILLIAM W SUMMEROUR BOARD MEMBER	2 00	X						0	0	0
ROB MACSWAIN BOARD MEMBER	40 00	X						46,412	0	31,257
CHRIS MCDONOUGH BOARD MEMBER	40 00	X						102,662	0	44,084
MARY ELISE OTTLEY BOARD MEMBER	2 00	X						0	0	0
JOHN M MCCARDELL JR VICE-CHANCELLOR/PRESIDENT	40 00			X				502,800	0	80,790
JOHN GATTA DEAN OF THE COLLEGE	40 00			X				182,504	0	18,758
JETT FISHER VP OF ADVANCEMENT	40 00			X				165,741	0	72,463
LEE ANN BACKLUND DEAN OF ADMISSIONS	40 00			X				158,142	0	30,853
DONNA PIERCE LEGAL COUNSEL	40 00			X				152,928	0	30,046
ERIC HARTMAN DEAN OF STUDENTS	40 00			X				124,545	0	49,318
JOHN SWALLOW PROVOST	40 00			X				186,517	0	44,439
PAUL WILEY REGISTRAR	40 00			X				100,176	0	33,960
SARAH SUTHERLAND TREASURER	40 00			X				120,481	0	26,028
NEIL ALEXANDER DEAN OF SCHOOL OF THEOLOGY	40 00			X				157,682	0	61,202
FRANCES GLADU VICE PRESIDENT OF ADMINISTRATION	40 00				X			164,785	0	28,455
EUGENE PRUNTY PROFESSOR & CONF DIRECTOR	40 00					X		179,217	0	40,693
YASMEEN MOHIUDDIN PROFESSOR	40 00					X		163,719	0	30,199
FREDERICK CROOM PROFESSOR	40 00					X		174,864	0	48,443
JOEL CUNNINGHAM PROFESSOR	40 00					X		153,208	0	39,531
GERALD SMITH PROFESSOR	40 00					X		141,688	0	74,569

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
LINDA LANKEWICZ PROFESSOR & FORMER PROVOST	40 00						X	127,653	0	28,387

SCHEDULE A
(Form 990 or 990EZ)

Department of the
Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization THE UNIVERSITY OF THE SOUTH	Employer identification number 62-0475697
---	--

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

☐

2

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h

☐

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

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

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

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

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)

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

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)

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

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

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

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

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)

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

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?

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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage			
14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14		
15 Public support percentage for 2012 Schedule A, Part II, line 14	15		
16a 33 1/3% support test—2013. 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—2012. 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—2013. 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—2012. 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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 2013 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2013. 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—2012. 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.** 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

Return Reference	Explanation	
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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b**
▶ **Attach to Form 990.** ▶ **See separate instructions.** ▶ **Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization THE UNIVERSITY OF THE SOUTH	Employer identification number 62-0475697
--	---

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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

Part II

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

1

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

☒ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area
☒ Protection of natural habitat ☐ Preservation of a certified historic structure
☒ Preservation of open space

2

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

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

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ 0

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 ▶ 449 00

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ 10,475

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

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☒ Preservation for future generations
- 4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5

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

☐ Yes

☒ No

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

- 1a

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

☐ Yes

☒ No
- b

If "Yes," explain the arrangement in Part XIII and complete the following table
- | | |
|----|--------|
| | Amount |
| 1c | |
| 1d | |
| 1e | |
| 1f | |

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance
- 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	336,524,119	318,951,183	318,709,539	272,487,483	246,098,443
b Contributions	5,039,090	8,617,720	10,044,584	5,033,969	11,241,702
c Net investment earnings, gains, and losses	47,073,055	22,614,726	3,315,401	54,223,352	28,421,915
d Grants or scholarships	6,142,028	5,853,531	5,533,669	5,698,947	5,498,353
e Other expenditures for facilities and programs	8,192,269	7,805,979	7,584,672	7,336,318	7,776,224
f Administrative expenses					
g End of year balance	374,301,967	336,524,119	318,951,183	318,709,539	272,487,483

- 2

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

Board designated or quasi-endowment

23 000 %

b

Permanent endowment

37 000 %

c

Temporarily restricted endowment

40 000 %
- The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i) unrelated organizations

3a(i)

Yes

No

(ii) related organizations

3a(ii)

No
- b

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

3b
- 4

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

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. 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	1,635,425	18,559,687		20,195,112
b Buildings	196,779	185,674,653	48,418,871	137,452,561
c Leasehold improvements				
d Equipment		44,090,484	34,917,374	9,173,110
e Other		9,320,073		9,320,073
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				176,140,856

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	140,829,488
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	31,630,355
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	-22,359,195
e	Add lines 2a through 2d	2e	9,271,160
3	Subtract line 2e from line 1	3	131,558,328
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	3,105,171
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	3,105,171
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	134,663,499

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	87,442,378
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	87,442,378
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	3,105,171
b	Other (Describe in Part XIII)	4b	22,359,195
c	Add lines 4a and 4b	4c	25,464,366
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	112,906,744

Part XIII

Supplemental Information

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.

Return Reference	Explanation
PART II, LINE 9	CONSERVATION EASEMENT(S) ARE NOT REFLECTED IN THE BALANCE SHEET, INCIDENTAL EXPENSES REFERENCED IN SCHEDULE D PART II, LINE 7 FLOW THROUGH ON THE STATEMENT OF ACTIVITIES
PART III, LINE 1A	THE UNIVERSITY DOES NOT INCLUDE EITHER THE COST OR THE VALUE OF ITS COLLECTIONS ON THE STATEMENT OF FINANCIAL POSITION, NOR DOES IT RECOGNIZE GIFTS OF COLLECTION ITEMS AS REVENUES IN THE STATEMENT OF ACTIVITIES. THE PROCEEDS FROM ITEMS DISPOSED OF ARE REPORTED AS INCREASES IN THE APPROPRIATE CLASS OF NET ASSETS IN THE STATEMENT OF ACTIVITIES. CONTRIBUTED WORKS OF ART, HISTORICAL TREASURES, AND SIMILAR ASSETS THAT ARE NOT ADDED TO COLLECTIONS ARE REPORTED AS ASSETS HELD FOR SALE ON THE STATEMENTS OF FINANCIAL POSITION AT THEIR FAIR MARKET VALUES AT THE DATE OF THE GIFT.
PART III, LINE 4	THE UNIVERSITY COLLECTS WORKS OF ART, HISTORICAL TREASURES, AND SIMILAR ASSETS WHICH REFLECT THE HISTORY OF THE INSTITUTION AND/OR SUPPORT ITS EDUCATIONAL PURPOSE. THE COLLECTIONS ARE MAINTAINED FOR PUBLIC EXHIBITION, EDUCATION AND RESEARCH IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FOR FINANCIAL GAIN. COLLECTIONS ARE PROTECTED, KEPT UNENCUMBERED, CARED FOR, AND PRESERVED. AS A MATTER OF POLICY, THE PROCEEDS OF ITEMS IN COLLECTIONS THAT ARE SOLD ARE USED TO ACQUIRE OTHER ITEMS FOR COLLECTIONS.
PART V, LINE 4	ENDOWMENT FUNDS ARE HELD IN PERPETUITY AND THE EARNINGS ARE USED FOR PURPOSES DESIGNATED BY DONORS IN GIFT AGREEMENTS. THESE PURPOSES INCLUDE, BUT ARE NOT LIMITED TO, STUDENT FINANCIAL AID, INTERNSHIPS, FACULTY SUPPORT, FACILITIES, MAINTENANCE, AND OPERATIONS.
PART X, LINE 2	THE UNIVERSITY ACCOUNTS FOR THE EFFECT OF ANY UNCERTAIN TAX POSITIONS BASED ON A MORE LIKELY THAN NOT THRESHOLD TO THE RECOGNITION OF THE TAX POSITIONS BEING SUSTAINED BASED ON THE TECHNICAL MERITS OF THE POSITION UNDER EXAMINATION BY THE APPLICABLE TAXING AUTHORITY. IF A TAX POSITION OR POSITIONS ARE DEEMED TO RESULT IN UNCERTAINTIES OF THOSE POSITIONS, THE UNRECOGNIZED TAX BENEFIT IS ESTIMATED BASED ON A CUMULATIVE PROBABILITY ASSESSMENT THAT AGGREGATES THE ESTIMATED TAX LIABILITY FOR ALL UNCERTAIN TAX POSITIONS. TAX POSITIONS FOR THE UNIVERSITY INCLUDE, BUT ARE NOT LIMITED TO, THE TAX EXEMPT STATUS AND DETERMINATION OF WHETHER INCOME IS SUBJECT TO UNRELATED BUSINESS INCOME TAX, HOWEVER, THE UNIVERSITY HAS DETERMINED THAT SUCH TAX POSITIONS DO NOT RESULT IN AN UNCERTAINTY REQUIRING RECOGNITION.
PART XI, LINE 2D - OTHER ADJUSTMENTS	SCHOLARSHIPS - CONTRA REVENUE -22,359,195
PART XII, LINE 4B - OTHER ADJUSTMENTS	SCHOLARSHIPS - CONTRA REVENUE 22,359,195

[illegible]

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
► Attach to Form 990 or Form 990-EZ.
► Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF THE SOUTH

Employer identification number

62-0475697

Part I		YES	NO
<div>1</div> <div>Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?</div>	1	Yes	
	2	Yes	
	3	Yes	
	4a	Yes	
	4b	Yes	
<div>4</div> <div>Does the organization maintain the following?</div> <div>a Records indicating the racial composition of the student body, faculty, and administrative staff?</div> <div>b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?</div> <div>c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?</div> <div>d Copies of all material used by the organization or on its behalf to solicit contributions?</div> <div>If you answered "No" to any of the above, please explain If you need more space, use Part II</div>	4c	Yes	
	4d	Yes	
	5a		No
	5b		No
	5c		No
	5d		No
	5e		No
	5f		No
	5g		No
	5h		No
<div>5</div> <div>Does the organization discriminate by race in any way with respect to</div> <div>a Students' rights or privileges?</div> <div>b Admissions policies?</div> <div>c Employment of faculty or administrative staff?</div> <div>d Scholarships or other financial assistance?</div> <div>e Educational policies?</div> <div>f Use of facilities?</div> <div>g Athletic programs?</div> <div>h Other extracurricular activities?</div> <div>If you answered "Yes" to any of the above, please explain If you need more space, use Part II</div>	6a	Yes	
	6b		No
	7	Yes	

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

Return Reference	Explanation
SCHEDULE E, PART I, LINE 3	THE UNIVERSITY DRAWS A LARGE PERCENTAGE OF ITS STUDENTS FROM A LARGE GEOGRAPHIC SECTION. THE UNIVERSITY FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AND INCLUDES APPROPRIATE STATEMENTS IN ITS RECRUITING, ADMISSIONS, AND SCHOLARSHIP BROCHURES AND CATALOGUES.
SCHEDULE E, PART I, LINE 6	FUNDS FOR FINANCIAL AID TO STUDENTS ARE RECEIVED FROM THE U.S. DEPARTMENT OF EDUCATION FOR COLLEGE WORK STUDY, SUPPLEMENTAL EDUCATION OPPORTUNITY GRANTS, AND PELL GRANTS. PERKINS LOANS CONTINUE TO BE DISBURSED FROM THE REVOLVING LOAN FUND. FEDERAL DIRECT LOAN PROCEEDS ARE RECEIVED FROM THE U.S. DEPARTMENT OF EDUCATION AND CREDITED TO STUDENTS' ACCOUNTS RECEIVABLE.

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.
► Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization
THE UNIVERSITY OF THE SOUTH

Employer identification number
62-0475697

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 its grants and other 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 its grants and other assistance 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
(1) EAST ASIA & PACIFIC	0	3	PROGRAM SERVICE	INSTRUCTION	108,423
(2) EUROPE	1	8	PROGRAM SERVICE	INSTRUCTION	226,005
(3) CENTRAL AMERICA & CARIBBEAN	0	2	PROGRAM SERVICE	INSTRUCTION	36,728
(4) CENTRAL AMERICA & CARIBBEAN	0	0	INVESTMENTS		44,967,150
(5)					
3a Sub-total	1	13			45,338,306
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	1	13			45,338,306

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)
(1)									
(2)									
(3)									
(4)									

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

Part III

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) SCHOALRSHIP	CENTRAL AMERICA & CARIBBEAN	5	1,890	CREDIT TO STUDENTS' ACCOUNTS RECEIVABLE			
(2) SCHOLARSHIP	EUROPE	10	125,902	CREDIT TO STUDENTS' ACCOUNTS RECEIVABLE			
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

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, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*

☐ Yes

☒ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)*

☐ Yes

☒ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).*

☐ Yes

☒ No

Part V

Supplemental Information

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).

990 Schedule F, Supplemental Information

Return Reference	Explanation
PART I, LINE 2	SCHOLARSHIP AWARDS ARE CREDITED TO THE STUDENTS' ACCOUNTS RECEIVABLE AT THE UNIVERSITY OF THE SOUTH CREDIT IS APPLIED DIRECTLY AGAINST TUITION AND FEES CHARGED TO THE STUDENT FOR SUMMER ABROAD PROGRAMS AND ONE SEMESTER ABROAD PROGRAM

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHEDULE F, PART IV, LINE 1	THE UNIVERSITY WAS A DIRECT TRANSFEROR OF CASH TO 9 DIFFERENT FOREIGN CORPORATIONS (INVESTMENTS) DURING THE TAX YEAR AND COMPLETED FORMS 926

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

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization
THE UNIVERSITY OF THE SOUTH

Employer identification number
62-0475697

Part I General Information on Grants and Assistance

1

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

☒ Yes ☐ No

2

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

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

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

2

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

▶

3

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

▶

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) SCHOLARSHIPS - STUDENTS ENROLLED AT THE UNIVERSITY OF THE SOUTH	1300	23,708,861			

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.	
Return Reference	Explanation
PART I, LINE 2	MERIT-BASED SCHOLARSHIPS & NEED-BASED SCHOLARSHIPS AWARDED TO ENROLLED STUDENTS ARE CREDITED TO STUDENTS' ACCOUNT TO COVER TUITION & FEES GRADE REPORTS ARE GENERATED FOR EACH TERM & EACH INDIVIDUAL STUDENT IS REVIEWED TO INSURE THEY ARE MAKING SATISFACTORY ACADEMIC PROGRESS TO MAINTAIN THEIR GRANT/SCHOLARSHIP FUNDING NOTIFICATIONS ARE SENT BY THE DEAN OF THE COLLEGE TO ALERT DEPARTMENTS OF WITHDRAWALS ALSO, FINANCIAL AID RUNS ENROLLMENT REPORTS EACH TERM TO CHECK THE NUMBER OF CREDIT HRS FOR EACH STUDENT THIRD PARTY SOFTWARE IS ALSO CODED TO PREVENT THE CREDIT OF FUNDS TO A STUDENT WITHOUT ENROLLED HOURS

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, line 23.
▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF THE SOUTH

Employer identification number
62-0475697

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

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

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII
Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

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

Part III Supplemental Information

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.

Return Reference	Explanation
PART I, LINE 1A	THE UNIVERSITY PROVIDES HOUSING AND CERTAIN CUSTODIAL SERVICES FOR THE VICE CHANCELLOR AS A CONDITION OF EMPLOYMENT SO THAT HE CAN PERFORM ESSENTIAL UNIVERSITY BUSINESS AND ACTIVITIES AT THE HOME. THE PORTION OF THE STRUCTURE ALLOCABLE TO THE PERSONAL LIVING QUARTERS AND THE RELATED SERVICES FOR SUCH QUARTERS ARE INCLUDED IN HIS NON-TAXABLE BENEFITS REPORTED ON SCHEDULE J PART II, COLUMN (D).

Additional Data**Software ID:****Software Version:****EIN:** 62-0475697**Name:** THE UNIVERSITY OF THE SOUTH**Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JOHN M MCCARDELL JR VICE-CHANCELLOR/PRESIDENT	(i) (ii)	484,904 0	0 0	17,896 0	38,250 0	43,251 0	584,301 0	0 0
JOHN GATTA DEAN OF THE COLLEGE	(i) (ii)	181,742 0	0 0	762 0	18,158 0	1,677 0	202,339 0	0 0
JETT FISHER VP OF ADVANCEMENT	(i) (ii)	165,483 0	0 0	258 0	17,600 0	62,322 0	245,663 0	0 0
LEE ANN BACKLUND DEAN OF ADMISSIONS	(i) (ii)	157,884 0	0 0	258 0	16,505 0	14,921 0	189,568 0	0 0
DONNA PIERCE LEGAL COUNSEL	(i) (ii)	152,532 0	0 0	396 0	15,891 0	14,866 0	183,685 0	0 0
ERIC HARTMAN DEAN OF STUDENTS	(i) (ii)	124,485 0	0 0	60 0	13,500 0	36,182 0	174,227 0	0 0
JOHN SWALLOW PROVOST	(i) (ii)	186,457 0	0 0	60 0	18,800 0	26,014 0	231,331 0	0 0
NEIL ALEXANDER DEAN OF SCHOOL OF THEOLOGY	(i) (ii)	157,166 0	0 0	516 0	32,760 0	29,015 0	219,457 0	0 0
FRANCES GLADU VICE PRESIDENT OF ADMINISTRATION	(i) (ii)	164,527 0	0 0	258 0	15,800 0	13,228 0	193,813 0	0 0
EUGENE PRUNTY PROFESSOR & CONF DIRECTOR	(i) (ii)	178,638 0	0 0	579 0	27,316 0	14,454 0	220,987 0	0 0
YASMEEN MOHIUDDIN PROFESSOR	(i) (ii)	163,521 0	0 0	198 0	14,444 0	16,734 0	194,897 0	0 0
FREDERICK CROOM PROFESSOR	(i) (ii)	174,061 0	0 0	803 0	27,393 0	22,601 0	224,858 0	0 0
JOEL CUNNINGHAM PROFESSOR	(i) (ii)	152,446 0	0 0	762 0	23,776 0	16,832 0	193,816 0	0 0
GERALD SMITH PROFESSOR	(i) (ii)	141,107 0	0 0	581 0	21,841 0	54,279 0	217,808 0	0 0
LINDA LANKEWICZ PROFESSOR & FORMER PROVOST	(i) (ii)	127,039 0	0 0	614 0	13,232 0	16,689 0	157,574 0	0 0

Schedule K
(Form 990)

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization
THE UNIVERSITY OF THE SOUTH

Employer identification number
62-0475697

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	FRANKLIN CO HEALTH & EDUCATION FACILITIES BOARD	52-1282324	BS1353325	12-01-2005	13,390,188	ACADEMIC BUILDING & DORM RENOVATIONS	X				X	X
B	FRANKLIN CO HEALTH & EDUCATION FACILITIES BOARD	52-1282324	NONEAVAIL	07-30-2009	14,400,000	REDEMPTION OF PRIOR BONDS & ACADEMIC BUILDING RENOVATIONS		X			X	X
C	FRANKLIN CO HEALTH & EDUCATION FACILITIES BOARD	52-1282324	353325DG5	11-08-2012	41,051,769	DORM RENOVATION, NEW DORM CONSTRUCTIONS, & REFINANCE OF PRIOR BONDS		X			X	X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	400,000		1,200,000		650,000			
2	Amount of bonds legally defeased	12,400,000							
3	Total proceeds of issue	13,390,188		14,400,000		41,051,769			
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows					14,011,274			
7	Issuance costs from proceeds	124,120		47,500		298,972			
8	Credit enhancement from proceeds	168,349							
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	13,097,719		4,352,500		18,911,179			
11	Other spent proceeds			10,000,000		2,939,458			
12	Other unspent proceeds					4,890,886			
13	Year of substantial completion	2008		2010		2014			
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
			X	X		X			
15	Were the bonds issued as part of an advance refunding issue?		X		X	X			
16	Has the final allocation of proceeds been made?	X		X			X		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

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

Part IV

Arbitrage (Continued)

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

Part V

Procedures To Undertake Corrective Action

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

Part VI

Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2013

Open to Public Inspection

► Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

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

► Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization
THE UNIVERSITY OF THE SOUTH

Employer identification number
62-0475697

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ► \$

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) PAUL WILEY	OFFICER	COLLEGE ASSISTANCE - FAMILY		X	48,000	20,500		No	Yes		Yes	
(2) PAUL WILEY	OFFICER	TUITION ASSISTANCE - EMPLOYEE		X	35,000	17,500		No	Yes		Yes	
Total						38,000						

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)		158,802	NEED-BASED SCHOLARSHIP	ROOM, BOARD AND TUITION ASSISTANCE
(2)		86,616	MERIT-BASED SCHOLARSHIP	ROOM, BOARD AND TUITION ASSISTANCE

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

▶Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF THE SOUTH

Employer identification number
62-0475697

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	3	0	N/A
2 Art—Historical treasures	X	1	0	N/A
3 Art—Fractional interests				
4 Books and publications	X			N/A
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	142	4,790,356	QUOTED STOCK PRICE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (HORSE)	X	1	0	N/A
26 Other ▶ (ATHLETIC EQUI)	X	1	0	N/A
27 Other ▶ (CONSTRUCTION)	X	1	0	N/A
28 Other ▶ ()				

29

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

1

30a

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

30a

No

b

If "Yes," describe the arrangement in Part II

31

Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

Yes

32a

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

32a

No

b

If "Yes," describe in Part II

33

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

Part II

Supplemental Information.

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.

Return Reference	Explanation
PART I, LINE 33	REVENUES ARE NOT RECOGNIZED FOR NON-CASH CONTRIBUTIONS (GIFTS-IN-KIND) WHEN THE RELATED ASSET IS NOT RECOGNIZED ON THE BALANCE SHEET

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.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization THE UNIVERSITY OF THE SOUTH	Employer identification number 62-0475697
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990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	
FORM 990, PART VI, SECTION B, LINE 11	THE AUDIT COMMITTEE OF THE BOARD OF REGENTS REVIEWS THE 990 IN DETAIL THE COMMITTEE THEN PROVIDES THE BOARD OF REGENTS COPIES FOR CONSIDERATION BEFORE FILING
FORM 990, PART VI, SECTION B, LINE 12C	IN ACCORDANCE WITH THE UNIVERSITY'S CONFLICT OF INTEREST POLICY, THE POLICY AND CONFLICT D ISCLOSURE FORMS SHALL BE CIRCULATED ANNUALLY BY MEMBERS OF THE EXECUTIVE OFFICE'S STAFF TO TRUSTEES, REGENTS, OFFICERS, AND OTHERS DESIGNATED BY THE VICE CHANCELLOR THE COMPLETED DISCLOSURE FORMS SHALL BE REVIEWED BY LEGAL COUNSEL OR HER/HIS DESIGNEE FOR THE PURPOSES O F MONITORING COMPLIANCE WITH THE POLICY AND DETERMINING WHAT ACTION, IF ANY, IS NEEDED REG ARDING DISCLOSED CONFLICTS
FORM 990, PART VI, SECTION B, LINE 15	THE CHAIR OF THE BOARD OF REGENTS, IN CONSULTATION WITH THE EXECUTIVE COMMITTEE (WHICH ALS O ACTS AS THE COMPENSATION COMMITTEE) OF THE BOARD, REQUESTS AND RECEIVES COMPENSATION DAT A FROM HUMAN RESOURCES WHEN THE BOARD IS CONSIDERING A CHANGE IN COMPENSATION THE CHAIR I NFORMS HR VIA LETTER OR EMAIL OF EACH YEARS COMPENSATION EVEN IF THERE IS NO CHANGE IN RAT E THERE HAS BEEN NO INCREASE IN COMPENSATION FOR THE LAST TWO FISCAL YEARS, HOWEVER, WHEN A CHANGE IN PAY IS CONSIDERED, SALARY SURVEYS PROVIDED BY CUPA AND SALARY INFORMATION FRO M COMPARABLE INSTITUTIONS ARE USED THE EXECUTIVE COMMITTEE SHALL REVIEW COMPENSATION POLI CIES AND PRACTICES TO ENSURE THAT COMPENSATION OF THE UNIVERSITY'S OFFICERS AND KEY EMPLOYE ES SUPPORTS AND ENHANCES THAT UNIVERSITY'S PURPOSE AND MISSION AND ATTRACTS AND RETAINS KEY EXECUTIVES EXECUTIVE COMPENSATION SHOULD BE (I) REASONABLE AND COMPETITIVE, (II) REFLECT THE INDIVIDUALS EXPERIENCE, SKILLS, EDUCATION AND PERFORMANCE, AND (III) GENERALLY CONSIS TENT WITH RELEVANT SURVEY DATA FROM COMPARABLE INSTITUTIONS FOR FUNCTIONALLY COMPARABLE PO SITIONS TOTAL EXECUTIVE COMPENSATION IS DESIGNED TO BE FLEXIBLE IN ORDER TO ATTRACT HIGH CALIBER INDIVIDUALS, REWARD ACCOMPLISHMENTS, AND BALANCE THE NEED TO BE COMPETITIVE WITH A VAILABLE RESOURCES
FORM 990, PART VI, SECTION C, LINE 19	GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE MADE AVAILAB LE TO THE PUBLICUPON REQUEST GOVERNING DOCUMENTS ARE ALSO AVAILABLE AT HTTP/ABOUT SEWAN EE EDU/TRUSTEES/DOCUMENTS