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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.

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

OMB No 1545-0047

2014**Open to Public
Inspection**

A For the 2014 calendar year, or tax year beginning				, and ending	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Fund for the European University at St Petersburg				D Employer identification number
	Doing business as				59-3780793
	Number and street (or P O box if mail is not delivered to street address) Room/suite				E Telephone number
	37 Willow Grove Road				(734) 730-9695
	City or town		State	ZIP code	
	Brunswick		ME	04011	
Foreign country name		Foreign province/state/county		Foreign postal code	
F Name and address of principal officer					
William G Rosenberg 37 Willow Grove Road, Brunswick, ME 04011					
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
J Website: ▶ N/A				H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶				L Year of formation 2005	
				M State of legal domicile MI	

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities To provide financial support through grants for educational, research, and administrative programs in the social sciences and humanities at the European University at St Petersburg, Russia	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	6
	4	Number of independent voting members of the governing body (Part VI, line 1b)	6
	5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	0
	6	Total number of volunteers (estimate if necessary)	6
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0
b	Net unrelated business taxable income from Form 990-T, line 34	0	
Revenue	8	Contributions and grants (Part VIII, line 1h)	7,294
	9	Program service revenue (Part VIII, line 2g)	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	818,627
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	825,921
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,050,250
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0
	b	Total fundraising expenses (Part IX, column (D), line 25)	0
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	52,181
	18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	1,102,431
Net Assets or Fund Balances	19	Revenue less expenses Subtract line 18 from line 12	-276,510
	20	Total assets (Part X, line 16)	18,960,876
	21	Total liabilities (Part X, line 26)	327,538
	22	Net assets or fund balances. Subtract line 21 from line 20	18,633,338

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 William G Rosenberg		Date 30 Apr 2015
	Type or print name and title President		
Paid Preparer Use Only	Pnn/Type preparer's name James H Bennett, CPA	Preparer's signature James H Bennett, CPA	Date 4/20/2015
	Firm's name ▶ Bennett & Associates CPAs PLLC	Firm's EIN ▶ 27-3488128	Check <input type="checkbox"/> if self-employed PTIN P00447547
	Firm's address ▶ 100 Huronview Blvd, Ann Arbor, MI 48103	Phone no (734) 622-8015	
	May the IRS discuss this return with the preparer shown above? (see instructions)		

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

HTA

Form 990 (2014) 19

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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:

To provide financial support through grants for educational, research, and administrative programs in the social sciences and humanities at the European University at St. Petersburg, Russia

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 \$ 865,530 including grants of \$ 865,530) (Revenue \$ _____)
 Grants to the European University at St. Petersburg to meet regular program needs. These grants were used to support the University's 2014-2015 budget.

4b (Code _____) (Expenses \$ 280,000 including grants of \$ 280,000) (Revenue \$ _____)
 Grants to the European University at St. Petersburg to support Coca-Cola Professorships

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses **1,145,530**

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
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>		X
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>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) 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>		X
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>		X
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 "Yes," complete Schedule L, Part II</i>		X
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>		X
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>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
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>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
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>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
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>		X
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>		X
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>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		
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>		
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>		X
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>		X
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	X	

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	
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 X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a 0	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
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	
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	X
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCen Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
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	X
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	X
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	X
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	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
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. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring 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	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 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 VI. ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	6	
1b Enter the number of voting members included in line 1a, above, who are independent.	6	
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?		X
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?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
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?		X
7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
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.		X

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?		X
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?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
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.	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.	X	
13 Did the organization have a written whistleblower policy?		X
14 Did the organization have a written document retention and destruction policy?		X
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		X
b Other officers or key employees of the organization. If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		X
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?		X
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?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed. **MI**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

William Rosenberg

(734) 769-3064

37 Willow Grove Road, Brunswick, ME 04011

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII. ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

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

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Prof William G Rosenberg President	1 00 0 00	X		X				0	0	0
(2) Prof Harley Balzer Treasurer	1 00 0 00	X		X				0	0	0
(3) Prof Gail Lapidus Secretary	1 00 0 00	X		X				0	0	0
(4) William Newton-Smith Director	1 00 0 00	X						0	0	0
(5) Rector Oleg Kharkhordin Director	1 00 0 00	X						0	0	0
(6) Richard Sobel Director	1 00 0 00	X						0	0	0
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										

1b Sub-total	0	0	0
c Total from continuation sheets to Part VII, Section A	0	0	0
d Total (add lines 1b and 1c)	0	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

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
		0
		0
		0
		0
		0
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 0		

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a	0			
	b	Membership dues	1b	0			
	c	Fundraising events	1c	0			
	d	Related organizations	1d	0			
	e	Government grants (contributions)	1e	0			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,210,334			
	g	Noncash contributions included in lines 1a-1f.	\$	0			
	h	Total. Add lines 1a-1f		1,210,334			
Program Service Revenue				Business Code			
	2a				0		
	b				0		
	c				0		
	d				0		
	e				0		
	f	All other program service revenue			0		
	g	Total. Add lines 2a-2f		0			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			989,873		989,873
	4	Income from investment of tax-exempt bond proceeds			0		
	5	Royalties			0		
		(i) Real	(ii) Personal				
	6a	Gross rents					
	b	Less rental expenses					
	c	Rental income or (loss)		0	0		
	d	Net rental income or (loss)			0		
	7a	(i) Securities	(ii) Other				
		Gross amount from sales of assets other than inventory		2,552,544	0		
	b	Less cost or other basis and sales expenses		2,160,499	0		
	c	Gain or (loss)		392,045	0		
	d	Net gain or (loss)			392,045		392,045
	8a	Gross income from fundraising events (not including \$ _____ 0 of contributions reported on line 1c) See Part IV, line 18		a	0		
	b	Less direct expenses		b	0		
	c	Net income or (loss) from fundraising events			0		
	9a	Gross income from gaming activities. See Part IV, line 19.		a	0		
	b	Less direct expenses		b	0		
	c	Net income or (loss) from gaming activities			0		
	10a	Gross sales of inventory, less returns and allowances		a	0		
b	Less cost of goods sold		b	0			
c	Net income or (loss) from sales of inventory			0			
Miscellaneous Revenue			Business Code				
11a				0			
b				0			
c				0			
d	All other revenue			0			
e	Total. Add lines 11a-11d			0			
12	Total revenue. See instructions			2,592,252	0	0	1,381,918

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 domestic organizations domestic governments. See Part IV, line 21.	0			
2	Grants and other assistance to domestic individuals. See Part IV, line 22.	0			
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	1,145,530	1,145,530		
4	Benefits paid to or for members.	0			
5	Compensation of current officers, directors, trustees, and key employees.	0			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7	Other salaries and wages.	0			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	0			
9	Other employee benefits.	0			
10	Payroll taxes.	0			
11	Fees for services (non-employees):				
a	Management.	0			
b	Legal.	0			
c	Accounting.	7,877		7,877	
d	Lobbying.	0			
e	Professional fundraising services. See Part IV, line 17.	0			
f	Investment management fees.	56,467		56,467	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	0			
12	Advertising and promotion.	0			
13	Office expenses.	1,699		1,699	
14	Information technology.	0			
15	Royalties.	0			
16	Occupancy.	0			
17	Travel.	1,204		1,204	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19	Conferences, conventions, and meetings.	0			
20	Interest.	0			
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	0	0	0	0
23	Insurance.	1,684		1,684	
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	-----	0			
b	-----	0			
c	-----	0			
d	-----	0			
e	All other expenses.	0			
25	Total functional expenses. Add lines 1 through 24e.	1,214,461	1,145,530	68,931	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	25,769	1	47,224
	2 Savings and temporary cash investments	197,472	2	377,588
	3 Pledges and grants receivable, net	0	3	881,316
	4 Accounts receivable, net	0	4	0
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 0		
	b Less accumulated depreciation	10b 0	10c 0	0
	11 Investments—publicly traded securities	18,737,635	11	18,503,628
	12 Investments—other securities See Part IV, line 11	0	12	0
	13 Investments—program-related See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets See Part IV, line 11	0	15	0
16 Total assets. Add lines 1 through 15 (must equal line 34)	18,960,876	16	19,809,756	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable	227,538	18	256,393
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D	0	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	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	100,000	25	20,600
	26 Total liabilities. Add lines 17 through 25	327,538	26	276,993
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	-111,074	27	-114,558
	28 Temporarily restricted net assets	1,677,266	28	2,579,075
	29 Permanently restricted net assets	17,067,146	29	17,068,246
	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	18,633,338	33	19,532,763	
34 Total liabilities and net assets/fund balances	18,960,876	34	19,809,756	

Part XI Reconciliation of Net AssetsCheck 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	2,592,252
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,214,461
3	Revenue less expenses Subtract line 2 from line 1	3	1,377,791
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	18,633,338
5	Net unrealized gains (losses) on investments	5	-478,366
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	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	19,532,763

Part XII Financial Statements and ReportingCheck 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		X
b 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	X	
c 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	X	
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?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2014

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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.

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

Name of the organization

Fund for the European University at St Petersburg

Employer identification number

59-3780793

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

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

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☒ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations 1
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A) European University at St. Petersburg		7	X		1,145,530	0
(B)						
(C)						
(D)						
(E)						
Total					1,145,530	0

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

Schedule A (Form 990 or 990-EZ) 2014

HTA

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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	0	0	0	0	0	0
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						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						0
11 Total support. Add lines 7 through 10						0
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 section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	0 00%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	0 00%
16a 33 1/3% support test—2014. 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 ▶ <input type="checkbox"/>		
b 33 1/3% support test—2013. 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 ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2014. 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 VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2013. 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 VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
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 ▶ <input type="checkbox"/>		

Part III Support 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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						0
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						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support. (Subtract line 7c from line 6).						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						0
13 Total support. (Add lines 9, 10c, 11, and 12.)	0	0	0	0	0	0
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	0.00%

- 19a 33 1/3% support tests—2014.** 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—2013.** 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 Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).	X	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.	X	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.	X	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.	X	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		X
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		X
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		X
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.		X
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		X

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	X
b A family member of a person described in (a) above?	11b	X
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .	11c	X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	X

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3	

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b		
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4	0	0
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	0	0
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d	0	0
e Discount claimed for blockage or other factors (explain in detail in Part VI)			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3	0	0
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	0	0
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	0	0
6 Multiply line 5 by .035	6	0	0
7 Recoveries of prior-year distributions	7	0	0
8 Minimum Asset Amount (add line 7 to line 6)	8	0	0
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		0
2 Enter 85% of line 1	2		0
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		0
4 Enter greater of line 2 or line 3	4		0
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		0
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year	
1	Amounts paid to supported organizations to accomplish exempt purposes		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions.		
7	Total annual distributions. Add lines 1 through 6		0
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.		
9	Distributable amount for 2014 from Section C, line 6		0
10	Line 8 amount divided by Line 9 amount		0.000

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6			0
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2014			
a				
b				
c				
d				
e	From 2013			
f	Total of lines 3a through e	0		
g	Applied to underdistributions of prior years		0	
h	Applied to 2014 distributable amount			0
i	Carryover from 2009 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f	0		
4	Distributions for 2014 from Section D, line 7 \$ 0			
a	Applied to underdistributions of prior years		0	
b	Applied to 2014 distributable amount			0
c	Remainder. Subtract lines 4a and 4b from 4	0		
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)		0	
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			0
7	Excess distributions carryover to 2015. Add lines 3j and 4c	0		
8	Breakdown of line 7			
a				
b				
c				
d	Excess from 2013	0		
e	Excess from 2014	0		

Part VI **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)

~~Part I Section A Line 222~~ For Part IV, Section A, line 2 We only support one

organization, which is a non-profit, non-state institution of higher learning in Russia.

We have supported this one organization since our inception in 2004, and it was described

in detail in our Form 1023 application for recognition of exemption. Based on the

financial information of the supported organization, we determined that it was similar to

organizations described in section 509(a)(2). A copy of 2013 audited FS of EUSP is

attached.

~~Part I Section A Line 4b~~ Part IV, Section A, line 4b All funds to be dispensed to the

foreign supported organization are approved by the charity's Board of Directors and

personally authorized for transfer. All transferred funds are reviewed by the majority of

the charity's Board of Directors who also serve as Trustees for the supported

organization, which has fiduciary responsibility for reviewing and approving annual

budgets that disclose the use of all donated funds.

~~Part I Section A Line 4c~~ Part IV, Section A, line 4c five out of six directors sit as

members of the Board of Trustees, which has formal (legal and procedural) control over the

European University's spending and budget. One of these five also serves as Vice Chair of

the Board of Trustees.

~~Part I Section C Line 1~~ The primary control and management of the supported organization

is vested in its Rector and its Board of Trustees through the Board's Executive Officers,

consisting of the Chair and two Vice Chairs. One vice chair is the President of the

supporting organization, and the Rector serves as one of its Directors. Three other members

of the supported organization's Board of Trustees also serve as Directors of the

supporting organization, such that 5 of its 6 Directors share direct responsibility

SCHEDULE D
(Form 990)

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.**

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

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

Fund for the European University at St Petersburg

Employer identification number

59-3780793

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 value of contributions to (during year)		
3 Aggregate value of 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements.

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)	
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> 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.	
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year	
4 Number of states where property subject to conservation easement is located	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> 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) Revenue 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 Revenue 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

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	0
1d	
1e	
1f	0

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☐ 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	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	18,674,297	17,207,474	14,594,060	10,668,797	5,896,242
b Contributions	1,100	1,000	2,000,100	5,003,100	4,274,079
c Net investment earnings, gains, and losses	847,073	2,335,672	1,187,711	-195,877	645,607
d Grants or scholarships	945,530	856,525	565,534	814,632	147,131
e Other expenditures for facilities and programs	6,634	17,740	8,863	67,328	
f Administrative expenses	4,416	-4,416			
g End of year balance	18,565,890	18,674,297	17,207,474	14,594,060	10,668,797

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

a Board designated or quasi-endowment

----- %

b Permanent endowment

92%

c Temporarily restricted endowment

8%

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

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

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

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

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

Part VI Land, Buildings, and Equipment.

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	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	0	0	0
e Other	0	0	0	0

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c)

0

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	0	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)	0	

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	0

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes	0	
(2) Pass-through grant	20,600	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	20,600	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

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	2,057,419
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a	-478,366	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	-478,366
3	Subtract line 2e from line 1		3	2,535,785
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	56,467	
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	56,467
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	2,592,252

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	1,157,994
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	1,157,994
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	56,467	
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	56,467
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	1,214,461

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.

Part X Line 2 The FEUSP's Form 990 returns are subject to examination by the Internal

Revenue Service, generally for three years after being filed

Part XIII Supplemental Information *(continued)*

Area for supplemental information with horizontal dashed lines.

**Schedule F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.**

▶ **Attach to Form 990.**

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

OMB No 1545-0047

2014

**Open to Public
Inspection**

Name of the organization

Fund for the European University at St Petersburg

Employer identification number

59-3780793

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" on 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 Activities 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)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	0	0			0
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			0

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on 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)			Russia and the Neighboring States	To support general programs	865,530	Wire transfer			
(2)			Russia and the Neighboring States	To support professorships	280,000	Wire transfer			
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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" on 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)							
(2)							
(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, do not file with Form 990) ☐ 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, do not file with Form 990) ☐ 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).

Part I Line 2 The Board of Directors meets twice a year at the European University at St

Petersburg, 3 Gagarinskaia Street, St Petersburg, Russia, and hears detailed reports from

the University's Rector and Finance Director concerning the use of the grants allocated by

the Fund of the University. In addition, the Rector of the European University sits as a

member of the Fund's Board of Directors and communicates regularly to the Board concerning

the use of the Fund's grants. Three other members of the Fund's six-member Board of

Directors (Professors Lapidus, Sobel, and Rosenberg) also sit on the European University's

Board of Trustees and attend its meetings in June and December

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 990-EZ 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

2014

**Open to Public
Inspection**

Name of the organization

Fund for the European University at St. Petersburg

Employer identification number

59-3780793

Form 990, Part VI, Section B, Line 11b A draft copy of the Form 990 is reviewed by the Board

President before being filed

Form 990, Part VI, Section B, Line 12c The Board requires statements twice a year at its

board meeting from directors reviewing their activities and affirming adherence to the Fund's

policy

Form 990, Part VI, Section C, Line 19 The organization makes all of its governing documents,

conflict of interest policy, and financial statements available to the public upon request

Name of the organization

Employer identification number

Fund for the European University at St. Petersburg

59-3780793

Closed Joint-Stock Company
"TRANSPORT-AUDIT"

Logo of the company
"TRANSPORT-AUDIT"

197101, St. Petersburg,
Mira Street, 3, office 245c
Tel./fax. (812) 336-81-07,
www.proverim.spb.ru

Ref. Nr. 28806/14

"02" June 2014

Auditor's report

*For Members of the Board of Trustees
of the Nongovernmental educational institution
of higher professional education "European University at St. Petersburg"*

Auditor's report is made by Closed Joint-Stock Company "TRANSPORT-AUDIT" under following circumstances:

- Audit has been conducted for annual accounting statements for the year 2013, the content of the accounting statements' package is established by the Federal Law of 6 December 2011 Nr. 402 "On Accounting";
- The accounting statements have been prepared by the administration of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg" in compliance with the Russian Accounting Standards;
- The terms of the audit engagement related to the responsibility of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg" for the accounting statements comply with the requirements of the reporting regulations;
- In addition to the audit of accounting statements, auditor is obliged to conduct supplementary auditing procedures in accordance with the Article Nr.7 of the Federal Law Nr. 275 of 30.12 2006 "On the order of formation and use of endowment capital of non-profit organizations".

Information on the auditee:

Nongovernmental educational institution of higher professional education "European University at St. Petersburg"

INN (Taxpayer Identification Number) - 7825014342

KPP (Tax Registration Reason Code) - 784101001

191118 the Russian Federation, St. Petersburg, Gagarinskaya Str., 3, build. A.

Nongovernmental educational institution of higher professional education "European University at St. Petersburg" was established by the Committee for Real Estate Management, Government of St. Petersburg, the Institution of the Russian Academy of Sciences the Institute of Sociology of RAS; the Institution of the Russian Academy of Sciences the St. Petersburg Economics and Mathematics Institute of RAS, the St. Petersburg Association of Scientists and Scholars.

c/acc 40702810700000032026 in Open Joint-Stock "Baltinvestbank" St. Petersburg city
correspondent acc. 30101810500000000705 BIC 044030705

The Certificate of registration in the Unified State Register of Legal Entities is under the Primary state registration number 1027809175679. The Certificate of state registration of Nongovernmental educational institution of higher professional education "European University at St. Petersburg" Nr. 8760 issued on 28 November 2004 by the Registration Chamber of the City Hall of St. Petersburg Nr. 12472.

The Certificate of state registration of a non-profit organization at the Ministry of Justice of the Russian Federation issued on 5 April 2011, account Nr. 7814040655.

Licenses of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg" for the implementation of its activities:

- For the right to conduct educational activities Nr 1467 dated 7 July 2011, issued by the Federal Service for Supervision in Education and Science in perpetuity.

Information on the auditor:

The Closed Joint Stock Company "TRANSPORT-AUDIT"
INN (Taxpayer Identification Number) 7825681339
KPP (Tax Registration Reason Code) 784201001

196036, St. Petersburg, 2-ya Sovetskaya Str., 7

Registered according to the decision of the Registration Chamber of St. Petersburg Nr. 90392 dated 01 December 1997 under the Primary state registration number 1037843080285. The Certificate of registration in the Unified State Register of Legal Entities is series 78 Nr. 004033231.

JSC "TRANSPORT-AUDIT" is a member of the non-profit partnership "Russian Collegium of Auditors", the Certificate Nr. 1359-ю (the decision of the Central Council of SRO RCA (self-regulatory organization Russian Collegium of Auditors) Nr. 33 dated 06.09 2012). ORNZ (Principal Number of Registration Entry) 11205025424.

We have audited the enclosed accounting statements of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg" for the period from 1 January to 31 December 2013 inclusive. The accounting statements of Nongovernmental educational institution of higher professional education "European University at St. Petersburg" consist of the following:

- Balance Sheet (Form of OKUD (All-Russia Classifier of Management Documentation) 0710001) as of 31 December 2013;
- Report on financial results (Form of OKUD (All-Russia Classifier of Management Documentation) 0710002) for the period from 01 January to 31 December 2013;
- Statement of change in equity (Form of OKUD (All-Russia Classifier of Management Documentation) 0710003)
- Cash flow statement (Form of OKUD (All-Russia Classifier of Management Documentation) 0710004) for the period from 01 January to 31 December 2013.
- Report of using directed funds (Form of OKUD (All-Russia Classifier of Management Documentation) 0710006) for the period from 01 January to 31 December 2013;
- Explanatory notes to the balance sheet and the report on financial results.

These accounting statements have been prepared by the administration of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg" in accordance with standards established by the Federal Law of 6 December 2011 Nr. 402 "On Accounting", the Regulations on Accounting, the Decree of the Ministry of Finance of the Russian Federation dated 02 July 2010 Nr. 66n "On the Forms of corporate accounting statements" (as subsequently amended and supplemented) and other regulations of the Russian Federation, governing the procedure for accounting and preparing the accounting statements.

***Responsibility of the Nongovernmental educational institution of
higher professional education "European University at
St. Petersburg" for accounting statements.***

The administration of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg" is responsible for preparation and accuracy of the said accounting statements in accordance with the rules for preparing the accounting statements as well as for the internal control system needed for the preparation of accounting statements that are free from important misstatement as a result of fraud or errors.

The Head of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg"- Mr. Kharkhordin Oleg Valerievich is responsible for organization of accounting, compliance with legislation of the Russian Federation in the performance of business operations.

The chief accountant of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg"- Mrs. Argadyaeva Anna Pavlovna is responsible for the formation of accounting policy, accounting records keeping, timely submission of complete and accurate accounting statements

Responsibility of the CJSC "TRANSPORT-AUDIT".

Our responsibility is to express an opinion on accounting statements accuracy based on conducted audit. We conducted the audit in accordance with federal auditing standards. Those standards require that we comply with ethical requirements and plan and conduct the audit to be really sure that the accounting statements are free of important misstatement.

The audit involved performing auditing procedures in order to obtain audit evidence about the figures in the accounting statements and the disclosure of information. The choice of auditing procedures is the object of auditor's assessment, based on evaluation of the risks of important misstatement, made due to fraud or error. When evaluating this risk, we have considered the internal control system relevant to the preparation and accuracy of the accounting statements, for the purpose to choose the appropriate auditing procedures, but not to express an opinion on the effectiveness of the internal control system.

The audit also included evaluation of the appropriate accounting policy conducted and the reasonableness of estimated figures get by the administration of the auditee, as well as evaluating the overall presentation of accounting statements

We believe that the audit evidence provides a reasonable basis for our opinion that the accounting statements are accurate.

Opinion

In our opinion, the accounting statements present accurately, in all important respects, the financial position of the Nongovernmental educational institution of higher professional education "European University at St. Petersburg" as of 31 December 2013, the results of its financial - economic activity for 2013, use of directed funds for 2013 in accordance with the Russian Accounting Standards.

The auditor's opinion in accordance with requirements of the Article Nr.7 of the Federal Law Nr. 275 of 30.12.2006 "On the order of formation and use of endowment capital of non-profit organizations"

Additionally, in accordance with the requirements of the Federal Law Nr. 275 of 30.12.2006 "On the order of formation and use of endowment capital of non-profit organizations", our audit includes check of credibility and compliance with the regulatory requirements of the Russian Federation for the following aspects of performed operations.

- Accounting book-keeping for the income received from the endowment
- Accounting book-keeping for the expenditures, financed by income from the endowment

We assume that evidence, obtained during audit, confirms that Nongovernmental educational institution of higher professional education "European University at St. Petersburg" was in compliance with the requirements of the Article Nr. 7 of the Federal Law Nr. 275 of 30.12.2006 "On the order of formation and use of endowment capital of non-profit organizations" during the year 2013.

"02" June 2014

Director-General

CJSC "TRANSPORT-AUDIT"

/signature/

N.A. Popova

(Unified Qualification Certificate

Nr 05-000226 dated 14.11.2012,

ORNZ (Principal Number of Registration Entry)

21205028193)

Auditor

CJSC "TRANSPORT-AUDIT"

/signature/

O.L. Motorina

(Auditor's Qualification Certificate

Nr. K014200-in-general-audit-dated 01.04.2004,

ORNZ (Principal Number of Registration Entry)

21205032840)



1050 2037

INN 7 8 2 5 0 1 4 3 4 2
 KPP 7 8 4 1 0 1 0 0 1 Page

Form of OKUD 0710001

Balance Sheet

Nongovernmental educational institution of higher professional education "European University at St. Petersburg" as of 31 December 2013

Address: 191187, St. Petersburg, Gagarinskaya Str., 3 liter. A

Assets

Note	Narrative	Code	As at 31 December 2013	As at 31 December 2012	As at 31 December 2011
1	2	3	4	5	6
	I. FIXED ASSETS				
	Intangible assets	1110	684	115	115
	Results of research and development	1120			
	Fixed assets	1130	71 260	67 410	66 429
	Income-bearing investments in tangible assets	1140			
	Financial investments	1150	22 693	22 693	22 693
	Deferred tax assets	1160			
	Other non-current assets	1170	7 677	163	79
	Total Section I	1100	102 313	90 381	89 316
	II. CURRENT ASSETS				
	Inventories	1210	11 607	11 941	4 964
	Value added tax on goods purchased	1220			
	Accounts receivable	1230	18 211	11 566	11 123
	Financial investments (less cash equivalents)	1240			
	Cash and cash equivalents	1250	385 226	176 949	60 143
	Other current assets	1260	1 634	1 234	1 395
	Total Section II	1200	416 677	201 689	77 626
	BALANCE	1600	518 990	292 071	166 942



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6

Liabilities

Note ¹	Narrative	Code	As at 31 December 2013	As at 31 December 2012	As at 31 December 2011
1	2	3	4	5	6
III Equity and reserves					
[10]	Charter capital (share capital, charter fund, partner contribution)	1310			
[10]	Own shares buy-back ²	1320	()	()	()
[10]	Revaluation of non-current assets	1340			
[10]	Additional capital (without revaluation)	1350	94617	90155	87075
[10]	Legal reserve	1360			
[10]	Retained earnings (uncovered losses)	1370	409978	188199	57483
[10]	Total Section III	1300	504595	278354	144558
III Directed funds³					
[10]	Share fund	1310			
[10]	Endowment fund	1320			
[10]	Special purpose funds	1350			
[10]	Funds of immovable and high value movable assets	1360			
[10]	Reserved and other purpose funds	1370			
[10]	Total Section III	1300			
IV NON-CURRENT LIABILITIES					
[10]	Borrowings and bank loans	1410			
[10]	Deferred tax liabilities	1420			
[10]	Estimated liabilities	1430			
[10]	Other liabilities	1450			
[10]	Total Section IV	1400			



INN 7825014342
KPP 7841010011 Page 1

Note	Narrative	Code	As at 31 December 2013	As at 31 December 2012	As at 31 December 2011
1	2	3	4	5	6

V. CURRENT LIABILITIES

	Borrowings and bank loans	1510			
	Accounts payable	1520	14 009	12 810	21 491
	Income of future periods	1530			
	Estimated liabilities	1540			
	Other liabilities	1550	386	907	892
	Total Section V	1500	14 395	13 717	22 384
	BALANCE	1700	518 990	292 071	166 942

Head (signature) Dragan O.V.

28 March 2014



INN

7825014342

KPP

784101001 Page

Form of OKUD 0710002

Report on Financial Results

Nongovernmental educational institution of higher professional education "European University at St. Petersburg" for the period
01/01/2013 to 12/31/2013

Note ¹	Narrative	Code	For reporting period	For similar period of the previous year
1	2	3	4	5
	Sales ²	2110	44857	68910
	Cost of sales	2120	(31161)	(35668)
	Gross profit (loss)	2100	13696	33242
	Sales expenses	2210	(181)	()
	General business expenses	2220	(19747)	(10370)
	Profit (loss) from sales	2200	(6231)	22872
	Profit from participation in other entities	2310		
	Interest receivable	2320		
	Interest payable	2330	()	()
	Other income	2340	21755	15181
	Other expenses	2350	(9153)	(16796)
	Income (loss) before taxation	2300	6370	21257
	Current income tax	2410	(1646)	(1782)
	incl permanent tax liabilities (assets)	2421		
	Change in deferred tax liabilities	2430		
	Change in deferred tax assets	2450		
	Other	2460	4	51
	Net profit (loss)	2400	4720	19425
FOR REFERENCE				
	Result of revaluation of non-current assets not included to the net profit (loss) for the reporting year (loss)	2510		
	Results of other transactions not included to the net profit (loss) for the reporting year	2520		
	Cumulative financial result of the period ³	2500		
	Basic profit (loss) per share	2900		
	Diluted profit (loss) per share	2910		

Head

(signature)

Dragan O.V.

28 March 2014

Forms
forms of statement of change in equity, cash flow statement
on the directed use of funds received

**Statement of change in equity
for the year 2013**

Organization <u>European University at St. Petersburg</u>	Form of OKUD Date (day, month, year)	Codes 0710003
Taxpayer Identification Number	of OKPO	40910000
Type Economic	INN	7825014342
Activity <u>Education</u>	of OKVED	80 30 1
Form of Incorporation/form of ownership	of OKOPF/OKFS	
Unit of measure <u>thousand RUB</u>	of OKEI	384

1. Changes in equity

Narrative	Special purpose funds	Undistributed profit (uncovered loss)	Additional capital	Reserve capital	Total
Equity as of 31 December 20 <u>11</u> r ¹	57 483	-	89 174	-	144 558
For 20 12 r ²					
Increase of equity - total	341 149	19 424	2 296		362 869
including	x		x	x	
revaluation of assets	x			x	
income directly attributable to equity	x	x	x	x	
Special purpose funds received	341 149	x	x	x	x
Allocation of the net profit on charter activity's financing		19 424	x	x	x
reorganization of legal entity					

Form 0710023 p 2

Narrative	Special purpose funds	Undistributed profit (uncovered loss)	Additional capital	Reserve capital	Total
Decrease of equity - total	(227759)		(1 315)	()	(229 074)
including losses					
revaluation of assets	x		x	x	()
expenses directly attributable to equity reduction	x		()	x	()
			()	x	()
Use of special purpose funds for financing of the current activity	(225 463)			x	()
Use of special purpose funds for financing investment activity	(2 296)			x	()
reorganization of legal entity					()
additional capital change	x				x
reserve capital change	x		x		x
Equity as of 31 December 20 12 r ²	170 873	17 325	90 155		278 353
For 20 13 r ³					
Increase of equity - total	500 995	4 721	6 253		511 969
including					
revaluation of assets	x		x	x	
income directly attributable to equity	x			x	
Special purpose funds received	500 995			x	
Allocation of the net profit on charter activity's financing		4 721		x	
reorganization of legal entity				x	x
Decrease of equity - total.	(283 936)		(1 791)	()	(1 791)
including losses					
revaluation of assets	x		x	x	()
expenses directly attributable to equity reduction	x		()	x	()
	x		()	x	()

Use of special purpose funds for financing of the current activity	(277 683)				x	(277 683)
Use of special purpose funds for financing investment activity	(6 253)				x	(6 253)
reorganization of legal entity						
additional capital change	x			4 462	x	(4 462)
reserve capital change	x			x		x
Equity as of 31 December 20 13 r ³	387 932	22 046	94 617			504 595

Form 0710023 p 3

2. Restatements due to changes in accounting policies and correction of mistakes

Narrative	As of 31 December 20__ r. ¹	Changes in equity for 20__ r. ²		As of 31 December 20__ r. ²
		from net profit (loss)	from other equity other factors	
Capital - total				
before restatement				
restatement due to				
changes in accounting policies				
corrections of mistakes				
after restatement				
including				
Retained earnings (uncovered loss)				
before restatement				
restatement due to:				
changes in accounting policies				
corrections of mistakes				
after restatement				
other equity where restatements were made.				
(by items)				
before restatement				
restatement due to:				
changes in accounting policies				
corrections of mistakes				
after restatement				

Form 0710023 p 4

3. Net assets

Narrative	As of 31 December 20 13 ³	As of 31 December 20 12 ² r. ²	As of 31 December 20 11 ¹
	Net assets	504 595	278 354
			144 558

Head " 28 " March 20 14, r

Chief Accountant Argadyaeva A P (full name)

(signature)

Notes

- 1 The year before previous year is indicated
- 2 The previous year is indicated
- 3 The reporting year is indicated

Statement of cash flow
for year 20 13 .

Organization <u>European University at St. Petersburg</u>	Form of OKUD	Codes
Taxpayer identification number	Date (day, month, year)	0710004
Type of Economic Activity <u>Educational</u>	of OKPO	
Form of Incorporation/Form of Ownership	INN	7825014342
	of OKVED	80.30 1
	of OKOPF/OKFS	
Units of measure thousand RUB	of OKEI	384/385

Narrative	For year	
	20 13 ¹	20 12 ²
Cash flows from operating activities		
Receipts - total	1 001 367	506 235
including		
from sale of products, goods, works and services	27 486	52 029
lease payments, license payments, royalties, commission and other payments		
resale of financial investments		
other receipts	973 881	454 206
Payments – total	(785 576)	(389 429)
including:		
to suppliers (contractors) for raw materials, works, services	(102 243)	(81 686)
wages and salaries	(153 198)	(120 788)
interests on borrowings	()	()
income tax	(2 227)	(1 782)

other payments	(527 908)	(186 955)
Net cash flows from operating activities		215 791			116 806	

Form 0710004 p. 2

Narrative	For <u>20 13</u> ¹	For <u>20 12</u> ²
Cash flows from investment activities		
Receipts - total		
including:		
from sales of fixed assets (except financial investments)		
from sales of shares of other entities		
from return of loans, sales of debt securities (chose of possession of cash from third parties)		
dividends, interests from long term financial investments and receipts from participation in other entities		
other receipts		
Payments - total	(7 515)	()
including		
purchase, construction, modernization, reconstruction and preparation for the use of non current assets	(7 515)	()
purchase of other entities shares	()	()
purchase of debt securities (chose of possession of cash from third parties), loans granted	()	()
borrowing costs included to the cost of the investment assets	()	()
other payments	()	()
Net cash flows from investment activities	-	7 515
Cash flows from financing activities		
Receipts - total		
including.		

borrowings and bank loans		
contributions of owners (participants)		
equity issue		
issue of bonds, promissory notes and other debt securities, etc		
other receipts		

Form 0710004 c 3

Narrative	For <u>20 13</u> ¹ year	For <u>20 12</u> ² year
Payments - total	()	()
including		
to owners (participants) due to the fact of share buyback or cessation of membership	()	()
dividends and other distributions to owners	()	()
redemption (buyback) of promissory notes and other debt securities, loan repayment	()	()
other payments	()	()
Net cash flows from financing activities		
Net cash flows for the reporting period	208 277	116 806
Cash and cash equivalents at the beginning of the reporting period	199 642	82 836
Cash and cash equivalents at the end of the reporting period	407 918	199 642
Foreign exchange rate difference (against ruble)	1 288	570

Head (signature) _____ Dragana O.V (full name) Chief accountant (signature) _____ Argadyaeva A P (full name)

" 28 " March 20 14 r

Notes

- 1 The reporting year is indicated
- 2 The similar period of previous year is indicated

(in red Order of Russian Ministry of Finance as of 05.10.2011 № 124н)

Report on the directed use of funds received
for year **20 13**

Organization European University at St. Petersburg

Taxpayer Identification Number

Type of Economic Activity

Form of Incorporation/Form of ownership

Educational

Form of OKUD
Date (day, month, year)

of OKPO

INN

OKVED

of OKOPF/OKFS

of OKEI

Codes

0710006

40910000

7825014342

80.30 1

384/385

Units of measure thousand RUB

Narrative	For <u>year</u> 20 13 r. ¹	For <u>year</u> 20 12 r. ²
Balance of funds at the beginning of the reporting year	188 198	57 483
Funds received		
Affiliation fee		
Membership fees		
Directed contributions		
Voluntary contributions and donations	495 585	320 843
Income related to entrepreneurial activity	4 721	19 424
Other	5 410	18 207
Total funds received	505 716	358 474
Funds used		
Expenses on directed activities	(261 866	(196 874)
including		
charity and social aid	((
expenses on organization of conferences, meetings and seminars	(261 866	(196 874)
other activities	((
Administration expenses	(10 798	(19 697)
including		
wages and salaries expenses (including social payments)	((5 534)
non-salary expenses	((
expenses on business trips	((12 395)
maintenance of premises, buildings, cars and other property (except repair)	(10 798	(1 768)
repair of fixed assets and other property	((
Other	((
Purchase of fixed assets, stock and other property	(6 025	(6 814)
Other	(5 247	(4 374)
Total funds used	(283 936	(227 759)
Balance of funds at the end of the reporting year	409 978	188 198

Head

Dragan O V
(signature) (full name)

Chief

accountant

Argadyaeva A P
(signature) (full name)

" 28 " March 20 14

Notes

1 Reporting period is indicated

2 Similar period of previous year is indicated

18

EXPLANATORY NOTES TO THE BALANCE SHEET AND REPORT ON THE FIANCIAL RESULTS FOR THE YEAR 2013

Nongovernmental educational institution of higher professional education "European University at St. Petersburg"

Fixed assets are divided into following groups:

Account	Title	Curr.	Opening balance (debit)	Opening balance (credit)	Turnover (debit)	Turnover (credit)	Closing balance (debit)	Closing balance (credit)
01	Fixed assets	RUB	67410261 53	0	5640677.47	1791333.7	71259605 3	0
01.01	library stock	RUB	22151056 17	0	2118395.96	0	24269452.13	0
01.02	Machinery & Equipment (prod. Fixed Assets)	RUB	24887017 76	0	3522281.51	1791333.7	26617965 57	0
01.06	Dormitory	RUB	20372187.6	0	0	0	20372187.6	0

Information on the entity's intangible assets

04	Intangible assets	RUB	115427.33	0	568200	0	683627.33	0
04.01	Trade mark	RUB	69210.47	0	0	0	69210.47	0
04.02	Other (exclusive rights)	RUB	46216 86	0	568200	0	614416.86	0

Depreciation of Fixed Assets and Intangible Assets is not applied.

Investments in Fixed assets

08	Investments in Fixed assets	RUB	162844.85	0	13718550.7	6204673 33	7676722.2	0
08 01	Purchase of Fixed Assets	RUB	162844 85	0	5473628.48	5636473.33	0	0
08 02	Expenses on reconstruction of the building	RUB	0	0	7514742	0	7514742	0
08.03	Purchase of intangible assets	RUB	0	0	730180 2	568200	161980.2	0

Current Assets

Inventories

10	Inventories	RUB	223922	0	7231458.67	7277800 67	177580	0
10.01	Raw materials	RUB	223922	0	7185184.19	7231526 19	177580	0
10.08	Books for outside exhibitions	RUB	0	0	46274 48	46274.48	0	0

Acquisition of inventories is booked based on the actual expenses on purchase without usage of the account 15 "Procurement and acquisition of materials" and the account 16 "Deviation in the cost of materials"

Production expenditures

Direct costs

20	Main production	RUB	8982956.82	0	35641083.1	34520782.79	10103257.17	0
20.01	Educational services	RUB	1811119.71	0	4097510.72	3679919.33	2228711.1	0
20.02	Educational services	RUB	0	0	15336779.6	8150272.79	7186506.84	0
20.03	Library services	RUB	0	0	59228	59228	0	0
20.05	Other activities	RUB	0	0	4302551.72	4302551.72	0	0
20.08	Publishing activities	RUB	228984	0	713114.22	837982.22	104116	0
20.09	Rendering of services	RUB	6942853.11	0	833482.57	7776335.68	0	0
20.1	Rendering of services	RUB	0	0	6558882.58	6558882.58	0	0
20.12	Research & Development	RUB	0	0	1387039.43	803116.2	583923.23	0
20.14	Research & Development	RUB	0	0	2352494.27	2352494.27	0	0

- Expenses related to the entrepreneurial activity are booked as the debit entry to the account 20 "Main production"
- For the analytical accounting of expenses among departments of "European University at St. Petersburg" following sub-accounts are used:
 - 20.01 accounting for expenses on educational services
 - 20.02 accounting for expenses on educational services at the international programs IMARES
 - 20.03 accounting for expenses on library services
 - 20.05 accounting for expenses on other activities
 - 20.08 accounting for expenses on publishing activities

If necessary, additional sub-accounts may be used in order to perform analytical accounting.

For all educational programs of the European University at St. Petersburg, except short-term courses, the sum of direct costs is written-off from the credit of the account 20.01 to the debit of the account 90.02 (costs of sales) at the last day of semesters: 31st of January and 30th of June.

- Expenses, uncovered by the special purpose funds, are taken into account for the financial result calculations;
- Direct costs on Research & Development and publishing activities of the European University at St. Petersburg are considered as the expenses of current (taxation) period based on the rendering of goods, services and activities, for which these costs are applied;

In this case expenses on WIP are calculated using preorder method, based on information on direct costs, applied to open and closed orders.

Direct costs on production of goods and services:

- Material costs, defined in accordance with the sub-items 1 and 4 of the 254.1 of the Russian Tax Code;

- Expenses on wages for the production staff, as well as expenses on mandatory pension insurance, financing insurance and cumulative components of pension, expenses on mandatory insurance from temporary occupational incapacity and maternity, expenses on mandatory social insurance from industrial accidents and professional diseases;
- Expenses on business travel, directly related to the performance of work and provision of services;
- Postal & telegraph expenses, related to the documentation posting; as well as expenses on telephone, mobile and internet;
- Expenses on stationeries, household equipment;
- Expenses related to the preparation of models, slides, cinema and photo documents, development and preparation of standard documentation, maintenance of copy equipment;
- Payment for the expert reviews, consultations, work on control of production process and quality of goods, produced by third-party organizations under various contracts;
- Payment for the translation services of literature and documentation, made by third-party organizations;

General administrative expenses

26	General administrative expenses	RUB.	0	0	26815468 9	26815468 86	0	0
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Administrative expenses are booked to the account 86 "Special purpose funds" at the end of reporting period.

Administrative expenses, which cannot be covered by directed funds under the donation contract, are covered by the entrepreneurial activities and booked as the following entry: Debit 90.02 Credit 26.

Calculation of costs for finished goods of publishing activities

27	Costs of books, published at the expense of special purpose funds	RUB	439737.84	0	1568024 45	2007762.29	0	0
43	Finished goods	RUB	2197978.15	0	1828411 15	2714969.08	1311420 22	0
43 01	Finished goods in stock	RUB	2197978.15	0	1778359 41	2664917.34	1311420 22	0
43.02	Finished goods in retail	RUB	0	0	50051 74	50051.74	0	0
44	Costs of sales	RUB	0	0	180607.06	180607.06	0	0
45	Goods shipped	RUB	96226.35	0	10503.01	92330.7	14398 66	0

In accordance with accounting policy, for the publishing activities:

- Expenses, covered by entrepreneurial activities, must be booked as the costs of finished goods as a debit to the account 43.
- Expenses, covered by the special purpose funds, must be booked to the Account 27. The sum of expenses in the credit of the account 27 must be written-off to the debit of account 86.

- Books, published at the expenses of the special purpose funds entirely, must be booked off the balance sheet. The cost per unit must be calculated as the division of totality of special purpose funds used on the number of books.

Finished goods may be used as the material for provision of services related to the main and other activities.

In this case finished goods are transferred into stocks and costs are written-off to the debit of account 10 from the credit of the account 43.

The sub-account 43.01 is used for the goods in stock.

The sub-account 43.02 is used for the goods, intended for outside trade.

Expenses on sales (postal, business travels, rent, advertisement and etc) are booked to the account 44.

Cash

50	Cash	RUB	475.19	0	4471674.68	4469541.5	2608.37	0
51	Bank account	RUB	17133937.81	0	1887480419	1899784140	4830216.87	0
52	Bank account in foreign currency	RUB	66201809.37	0	239835764	236928167.6	69109406.1	0
55	Special accounts in bank	RUB	93612885 61	0	1233362182	1015691652	311283415 9	0

Financial investments - contribution to the Charter capital of the organization

58	Financial investments	RUB	22692692	0	0	0	22692692	0
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Settlements with debtors and creditors

60	Settlements with debtors and creditors	RUB	2405548 52	147088.46	81950644.9	81103585.37	3217978.75	112459.18
62	Settlements with buyers and customers	RUB	693774.76	5762811 88	75388654.2	73131712.73	4985847.29	7797942.93
62.01	Payment for the provided services	RUB	693774.76	0	44609001.6	40316929.07	4985847.29	0
62 02	Received advanced payments	RUB	0	5762811 88	30779652.6	32814783.66	0	7797942.93
68	Budget settlements	RUB	71911 64	832678	31093621.5	30550276.3	38578 85	256000
68.01	Settlements on the income tax for physical persons	RUB	0	86468	26990836	26994922	0	90554
68.01.01	Adjustments made for the previous year	RUB	0	86468	86468	0	0	0

68.02	VAT settlements	RUB	38578.85	0	1875785.51	1875785.51	38578.85	0
68.03	Income tax	RUB	17207.79	0	0	17207.79	0	0
68.03.01	Income tax, municipality budget	RUB	9346.1	0	0	9346.1	0	0
68.03.02	Income tax, federal budget	RUB	7861.69	0	0	7861.69	0	0
68.05	Tax on property	RUB	16125	0	0	16125	0	0
68.08	Single tax on the simplified tax system	RUB	0	746210	2227000	1646236	0	165446
69	Settlements on social insurance and charges	RUB	541739.89	0	20231458.9	20744412.46	28786.35	0
69.01	Settlements on social insurance	RUB	532675.57	0	1436410.97	1927970	41116.54	0
69.02	Settlements on pension provisions	RUB	9064.32	0	18791051.8	18812446.3	0	12330.19
69.04	Fines and penalties (account 69)	RUB	0	0	3996.16	3996.16	0	0
69.04.02	Forfeits and penalties with the pension fund	RUB	0	0	3996.16	3996.16	0	0
70	Wages and salaries	RUB	0	0	181573324	181573324.1	0	0
71	Settlements with the accountable persons	RUB	619981.02	73854	20171699.3	19314958.31	1532733.32	129865.28
73	Settlements with staff for other transactions	RUB	0	0	1356965.72	1322765.72	34200	0
76	Settlements with other debtors and creditors	RUB	9930092.87	8364258.25	60605773	58263544.41	10006708.74	6098645.51

Additional capital

83	Additional capital	RUB	0	90154953.5	1791333.7	6253294.47	0	94616914.3
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Special purpose funds

86	Special purpose funds and receipts	RUB	0	188198559	393596871	615376267.9	0	409977956
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Method for recognition of income and expenses:

- Due to the usage of Simplified Tax System, cash accounting method is applied for tax purposes
- The accrual accounting is used for the book-keeping purposes

Accounting for income and expenses from the entrepreneurial activity is organized in compliance with the requirements of the Accounting Regulations "Company Income" PBU 9/99 and "Company's costs" PBU 10/99

The following groups of income are used for the accounting purposes:

1. Income from the usual types of activity:

- Educational services;
- Rendering of publishing goods, services of publishing department;
- Execution of Research and Developments services;
- Library services related to providing access to the books' holdings and photocopying;
- Service provided by information technology center;
- Dormitory services;

The recognized revenues are booked as the credit entry to the account 90.01 "Sales"

The revenues from sales of educational services are recognized on the last days of semesters (31st of January and 30th of June), except for short-term courses;

The revenues from conduction of Research & Development services are recognized at the time of signing the acceptance of services rendered / works performed by both parties;

The revenues from sales of published goods are recognized at the time of property rights transfer;

Revenues from other services are recognized at the last day of the reporting period.

2. Other income:

- Positive exchange differences;
- Interests gained on deposits;
- Other services;
- Assets, received free of charge, or under a deed of gift.
- Accounts payable and receivable, where limitation period has been expired;

The sum of revenues from other incomes is booked as the debit entry to the account 91.01 «Other Income»

90	Sales	RUB	0	0	163219729	163219729.2	0	0
90 01	Sales	RUB	0	0	44856871.7	44856871.72	0	0
90.01.01	Educational services	RUB	0	0	36338393.2	36338393.21	0	0
90 01.02	Other operating income	RUB	0	0	8518478.51	8518478.51	0	0
90.02	Costs of sales	RUB	0	0	51088103.7	51088103.74	0	0
90.09	Profit (loss) from	RUB	0	0	67274753.8	67274753.78	0	0

	sales							
91	Other income and expenses	RUB	0	0	379432580	379432580	0	0
91.01	Other income	RUB	0	0	130144729	130144728.6	0	0
91 01.01	Sales of foreign currency	RUB	0	0	108451781	108451780.7	0	0
91.01.02	% to receive	RUB	0	0	11073062.6	11073062.63	0	0
91 01 03	Exchange differences (+)	RUB	0	0	9931069.62	9931069.62	0	0
91.01.04	Other income	RUB	0	0	688815.67	688815.67	0	0
91.02	Other expenses	RUB	0	0	117543446	117543445.9	0	0
91 02.01	Sales of foreign currency	RUB	0	0	108390131	108390130.7	0	0
91 02 02	Bank fees	RUB	0	0	230412.56	230412.56	0	0
91.02 03	Taxes	RUB	0	0	72254	72254	0	0
91 02.04	Exchange differences (-)	RUB	0	0	8642732.5	8642732.5	0	0
91.02 05	Fines/Penalties under adm. Contracts	RUB	0	0	9893.92	9893.92	0	0
91.02 07	Expenses (permanent differences not increasing profit)	RUB	0	0	198022.23	198022.23	0	0
91.09	Net of other income and expenses	RUB	0	0	131744405	131744405.5	0	0
99	Profit and loss	RUB	0	0	30387609.6	30387609.6	0	0
99.01	Profit (loss) from sales	RUB	0	0	22417882.1	16186650.04	6231232.02	0
99.02	Profit (loss) from other income or expenses	RUB	0	0	1599676.86	14200959.56	0	12601282.7
99 04	Income tax payment to the budget	RUB	0	0	1646236	0	1646236	0
99.05	Tax sanctions	RUB	0	0	4006.91	0	4006.91	0
99.06	Profit (loss) at the end of the year	RUB	0	0	4719807.77	0	4719807.77	0
*** Total ***		RUB	293534203.6	293534204	5015720222	5015720222	518989783.5	518989783

Average headcount of staff for the year 2013 is 92 persons.

Head

Dragan O.V.

Chief Accountant

Argadyaeva A.P.