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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.

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

A For the 2020 calendar year, or tax year beginning 07-01-2020 , and ending 06-30-2021

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
UNIVERSITY OF RICHMOND

% LAURIE F MELVILLE
Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
110 UR DRIVE Suite 201

City or town, state or province, country, and ZIP or foreign postal code
RICHMOND, VA 231730001

D Employer identification number
54-0505965

E Telephone number
(804) 289-8150

G Gross receipts $ 1,269,288,421

F Name and address of principal officer:
DAVID B HALE
110 UR DRIVE
RICHMOND, VA 231730001

H(a) Is this a group return for subordinates? ☐Yes ☑No
H(b) Are all subordinates included? ☐Yes ☐No
If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.RICHMOND.EDU

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

L Year of formation: 1830 **M** State of legal domicile: VA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
TO OPERATE A UNIVERSITY FOR ACADEMIC SCIENTIFIC, AND PROFESSIONAL EDUCATION AND LEARNING.

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	25
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	23
5	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	4,167
6	Total number of volunteers (estimate if necessary)	6	1,478
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	28,994,998
b	Net unrelated business taxable income from Form 990-T, line 39	7b	11,147,473

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	28,956,782	32,843,934
	9	Program service revenue (Part VIII, line 2g)	216,591,526	220,366,352
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	175,976,173	424,609,311
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	36,562,962	35,982,040
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	458,087,443	713,801,637
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	86,625,118	89,206,584
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	196,169,779	192,715,049
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	177,736	160,645
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶10,471,777		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	108,016,209	111,202,405
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	390,988,842	393,284,683
	19	Revenue less expenses. Subtract line 18 from line 12	67,098,601	320,516,954

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	2,953,130,131	3,926,462,707
	21	Total liabilities (Part X, line 26)	356,666,519	364,246,731
	22	Net assets or fund balances. Subtract line 21 from line 20	2,596,463,612	3,562,215,976

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 — Date: 2022-05-13

DAVID B HALE EXEC. VP & COO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN P00369623
Firm's name ▶ PricewaterhouseCoopers LLP			Firm's EIN ▶	
Firm's address ▶ 655 NEW YORK AVE NW STE 1100 WASHINGTON, DC 20001			Phone no. (202) 414-1000	

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

SEE SCHEDULE O

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 $ 182,455,510 including grants of $ 89,117,650) (Revenue $ 205,648,625)

See Additional Data

4b (Code:) (Expenses $ 45,726,190 including grants of $) (Revenue $)

See Additional Data

4c (Code:) (Expenses $ 32,637,541 including grants of $) (Revenue $ 26,588,196)

See Additional Data

4d Other program services (Describe in Schedule O.)

(Expenses $ 54,485,161 including grants of $ 88,934) (Revenue $ 1,529,659)

4e **Total program service expenses ▶** 315,304,402

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
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? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L,* Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L,*Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b	Yes	
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	5,460			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

				Yes	No
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** 4,167			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		**3a**	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*		**3b**	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		**4a**		No
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**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		**5b**		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		**7a**	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		**7b**	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		**7c**	Yes	
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d** 1			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		**7e**		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**7f**		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		**7h**		
8	**Sponsoring organizations maintaining donor advised funds.** 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**		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		**14b**		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.		**15**	Yes	
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		**16**	Yes	

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*
Check if Schedule O contains a response 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	**1a**	25		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
b	Enter the number of voting members included in line 1a, above, who are independent	**1b**	23		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	**2**		Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	**3**			No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	**4**			No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	**5**			No
6	Did the organization have members or stockholders?	**6**			No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	**7a**			No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	**7b**			No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	**8a**		Yes	
b	Each committee with authority to act on behalf of the governing body?	**8b**		Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	**9**			No

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed▶ AL , AZ , AR , CA , CO , CT , FL , GA , HI , ID , IL , IN , KS , LA , ME , MD , MA , MN , MS , MO , NE , NM , NY , NC , OR , UT , VA , WV , WI

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

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

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
▶LAURIE F MELVILLE 110 UR DRIVE SUITE 201 RICHMOND, VA 23173 (804) 289-8150

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

Check 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, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

☐ 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			
See Additional Data Table										

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
See Additional Data Table										

(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)

	(D)	(E)	(F)
1b Sub-Total ▶			
c Total from continuation sheets to Part VII, Section A ▶			
d Total (add lines 1b and 1c) ▶	8,477,901	0	1,678,903

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 ▶ 376

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
BARTON MALOW COMPANY, 1019 HULL ST RICHMOND, VA 23224	CONSTRUCTION	17,333,390
KJELLSTROM LEE, 1607 OWNBY LN RICHMOND, VA 23220	CONSTRUCTION	7,119,993
JMJ CORPORATION, 7910 W BROAD ST RICHMOND, VA 23219	CONSTRUCTION	1,480,972
RICOHUSA, 300 EAGLEVIEW BOULEVARD EXTON, PA 19341	SERVICES PROVIDED	1,132,704
SECUREHEALTHANDWELLNESS LLC, 1650 WILLOW LAWN DRIVE RICHMOND, VA 23230	TESTING WELLNESS SVC	1,097,140

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 ▶ 45

Part VIII Statement of Revenue

Check 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				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e 9,250,421				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 23,593,513				
	g Noncash contributions included in lines 1a - 1f:$	1g 1,144,200				
	h **Total.** Add lines 1a-1f ▶		32,843,934			
Program Service Revenue		Business Code				
	2a TUITION & FEES	611600	205,298,979	205,298,979		
	b AUXILIARY ENTERPRISES	900099	15,062,340	14,956,915	105,425	
	c SUMMER CAMPS & CONFERENCES	900099	5,033		5,033	
	d					
	e					
	f All other program service revenue.					
	g **Total.** Add lines 2a–2f. ▶		220,366,352			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		149,439,515		6,302,628	143,136,887
	4 Income from investment of tax-exempt bond proceeds ▶		0			
	5 Royalties ▶		50,770	50,770		

		(i) Real	(ii) Personal
6a Gross rents	6a		
b Less: rental expenses	6b		
c Rental income or (loss)	6c	0	0

	(A)	(B)	(C)	(D)
d Net rental income or (loss) ▶	0			

		(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	7a	823,711,392	594,696
b Less: cost or other basis and sales expenses	7b	549,004,130	132,162
c Gain or (loss)	7c	274,707,262	462,534

			(A)	(B)	(C)	(D)
d Net gain or (loss) ▶			275,169,796			275,169,796
8a Gross income from fundraising events (not including $ ____ of contributions reported on line 1c). See Part IV, line 18	8a	0				
b Less: direct expenses	8b	0				
c Net income or (loss) from fundraising events ▶			0			
9a Gross income from gaming activities. See Part IV, line 19	9a	0				
b Less: direct expenses	9b	0				
c Net income or (loss) from gaming activities ▶			0			
10a Gross sales of inventory, less returns and allowances	10a	17,777,069				
b Less: cost of goods sold	10b	6,350,492				
c Net income or (loss) from sales of inventory ▶			11,426,577	11,470,053	-43,476	
Miscellaneous Revenue	Business Code					
11a INVESTMENT MANAGEMENT	525990		22,562,580		22,562,580	
b ATHLETICS REVENUE	900099		1,529,659	1,529,659		
c OTHER MISCELLANEOUS INCOME	900099		412,454	349,646	62,808	
d All other revenue						
e **Total.** Add lines 11a–11d ▶			24,504,693			
12 **Total revenue.** See instructions ▶			713,801,637	233,656,022	28,994,998	418,306,683

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 and domestic governments. See Part IV, line 21	88,934	88,934		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	88,610,646	88,610,646		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	507,004	507,004		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	5,656,815	1,189,747	4,467,068	
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	144,114,425	114,595,815	23,473,264	6,045,346
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	11,371,165	8,996,912	1,898,896	475,357
9 Other employee benefits	21,359,445	16,024,434	4,466,332	868,679
10 Payroll taxes	10,213,199	7,913,829	1,885,515	413,855
11 Fees for services (non-employees):				
a Management	0			
b Legal	549,109	77,016	472,093	
c Accounting	948,262		948,262	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	160,645			160,645
f Investment management fees	0			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	15,357,342	7,831,199	6,073,648	1,452,495
12 Advertising and promotion	1,018,008	679,480	46,217	292,311
13 Office expenses	11,571,478	6,886,834	3,998,272	686,372
14 Information technology	4,183,933	3,194,592	982,783	6,558
15 Royalties	0			
16 Occupancy	7,077,984	2,162,327	4,915,657	
17 Travel	1,893,291	1,804,665	68,240	20,386
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	9,777,145	9,031,723	745,422	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	31,536,702	29,861,415	1,675,287	
23 Insurance	2,122,776	1,126,271	996,505	
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 LIBRARY BOOKS & MATERIALS	6,416,356	6,406,435	9,828	93
b EQUIP RENTAL & MAINTENANCE	4,335,978	1,415,458	2,914,995	5,525
c TAXES	5,836,834	14,416	5,822,418	
d NONCAPITAL EQUIP./MATERIALS	429,437	62,555	366,882	
e All other expenses	8,147,770	6,822,695	1,280,920	44,155
25 **Total functional expenses.** Add lines 1 through 24e	393,284,683	315,304,402	67,508,504	10,471,777
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720).				

Part X **Balance Sheet**

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

Section	Line	Description			(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing			0	1	0
	2	Savings and temporary cash investments			125,962,822	2	149,613,543
	3	Pledges and grants receivable, net			12,377,938	3	12,416,113
	4	Accounts receivable, net			7,869,805	4	7,900,585
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			0	6	0
	7	Notes and loans receivable, net			6,346,884	7	5,880,017
	8	Inventories for sale or use			1,183,240	8	969,974
	9	Prepaid expenses and deferred charges			6,590,989	9	10,054,446
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	874,014,203			
	b	Less: accumulated depreciation	10b	500,773,782	366,532,565	10c	373,240,421
	11	Investments—publicly traded securities			5,618,423	11	454,175,651
	12	Investments—other securities. See Part IV, line 11			2,388,688,391	12	2,836,264,560
	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			31,959,074	15	75,947,397
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)			2,953,130,131	16	3,926,462,707
Liabilities	17	Accounts payable and accrued expenses			58,355,114	17	45,030,895
	18	Grants payable			0	18	0
	19	Deferred revenue			3,306,001	19	4,341,842
	20	Tax-exempt bond liabilities			192,208,519	20	162,863,825
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			0	21	0
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			0	23	0
	24	Unsecured notes and loans payable to unrelated third parties			40,000,000	24	95,000,000
	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			62,796,885	25	57,010,169
	26	**Total liabilities.** Add lines 17 through 25			356,666,519	26	364,246,731
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ▶ ☑ and complete lines 27, 28, 32, and 33.**					
	27	Net assets without donor restrictions			1,309,307,128	27	1,792,230,680
	28	Net assets with donor restrictions			1,287,156,484	28	1,769,985,296
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.					
	29	Capital stock or trust principal, or current funds				29	
	30	Paid-in or capital surplus, or land, building or equipment fund				30	
	31	Retained earnings, endowment, accumulated income, or other funds				31	
	32	Total net assets or fund balances			2,596,463,612	32	3,562,215,976
	33	Total liabilities and net assets/fund balances			2,953,130,131	33	3,926,462,707

Part XI **Reconcilliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	713,801,637
2	Total expenses (must equal Part IX, column (A), line 25)	2	393,284,683
3	Revenue less expenses. Subtract line 2 from line 1	3	320,516,954
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,596,463,612
5	Net unrealized gains (losses) on investments	5	637,427,780
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	7,807,630
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,562,215,976

Part XII **Financial Statements and Reporting**

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

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
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?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b	Yes	

Additional Data

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

Form 990 (2020)

Form 990, Part III, Line 4a:

INSTRUCTION - SEE SCHEDULE O

Form 990, Part III, Line 4b:

ACADEMIC SUPPORT - SEE SCHEDULE O

Form 990, Part III, Line 4c:

AUXILIARY ENTERPRISES - SEE SCHEDULE O

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ROBIN BLANDFORD PRESIDENT, SMC	40.0 0.0				X			1,578,867	0	48,690
CHRISTOPHER MOONEY BASKETBALL COACH	40.0 0.0					X		778,936	0	690,726
RONALD A CRUTCHER PRESIDENT	40.0 0.0	X		X				747,267	0	235,481
KAREN WELCH DIRECTOR, SMC	40.0 0.0					X		629,567	0	38,186
STEVEN HENDERSON DIRECTOR, SMC	40.0 0.0					X		613,258	0	53,551
JEFFREY HIRES DIRECTOR, SMC	40.0 0.0					X		617,780	0	34,622
KEVIN STOUDT DIRECTOR, SMC	40.0 0.0					X		554,776	0	51,939
DAVID HALE EVP & COO/TREASURER	40.0 0.0			X				459,461	0	126,187
JEFFREY W LEGRO EVP & PROVOST	40.0 0.0			X				406,719	0	64,038
WENDY PERDUE DEAN, LAW	40.0 0.0				X			420,875	0	45,996

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
STEPHANIE DUPAUL VP FOR ENROLLMENT MANAGEMENT	40.0 0.0				X			344,293	0	43,330
STEPHEN BISESE VP, STUDENT DEVELOPMENT	40.0 0.0				X			243,753	0	108,723
PATRICE RANKINE DEAN, SCHOOL OF ARTS & SCIENCE	40.0 0.0				X			302,113	0	37,162
ANN LLOYD BREEDEN SECRETARY, BOARD OF TRUSTEES	40.0 0.0			X				252,299	0	44,938
KEITH MCINTOSH VP FOR INFORMATION SERVICES	40.0 0.0				X			269,632	0	27,211
LORRAINE SCHUYLER FORMER CHIEF OF STAFF	40.0 0.0						X	258,305	0	28,123
PAUL B QUEALLY RECTOR	7.0 0.0	X		X				0	0	0
SUSAN G QUISENBERRY VICE-RECTOR	7.0 0.0	X		X				0	0	0
STEPHEN J ARONSON TRUSTEE	2.0 0.0	X						0	0	0
RUSSELL C BALL TRUSTEE	2.0 0.0	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
R LEWIS BOGGS TRUSTEE	2.0 0.0	X						0	0	0
JEFF A BROWN TRUSTEE	2.0 0.0	X						0	0	0
H HITER HARRIS III TRUSTEE	2.0 0.0	X						0	0	0
KATHLEEN HUGHES TRUSTEE	2.0 0.0	X						0	0	0
SUSAN M HUMPHREVILLE TRUSTEE	2.0 0.0	X						0	0	0
TRACEY H IVEY TRUSTEE	2.0 0.0	X						0	0	0
REGINALD N JONES TRUSTEE	2.0 0.0	X						0	0	0
MARIANA LOPEZ DE LARA TRUSTEE	2.0 0.0	X						0	0	0
HERBERT H MCDADE III TRUSTEE	2.0 0.0	X						0	0	0
LOUIS W MOELCHERT JR TRUSTEE	2.0 0.0	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (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			
MARY-BETH L NASH TRUSTEE	2.0 0.0	X						0	0	0
AUSTIN P NEUHOFF TRUSTEE	2.0 0.0	X						0	0	0
S GEORGIA NUGENT TRUSTEE	2.0 0.0	X						0	0	0
KAREN G O'MALEY TRUSTEE	2.0 0.0	X						0	0	0
ROBERT E RIGSBY TRUSTEE	2.0 0.0	X						0	0	0
GREGORY S ROGOWSKI TRUSTEE	2.0 0.0	X						0	0	0
JOHN A ROUSH TRUSTEE	2.0 0.0	X						0	0	0
PATRICIA L ROWLAND TRUSTEE	2.0 0.0	X						0	0	0
WENDELL L TAYLOR TRUSTEE	2.0 0.0	X						0	0	0
MICHAEL P WALRATH TRUSTEE	2.0 0.0	X						0	0	0

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2020
Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

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

The organization is not a private foundation because it is: (For lines 1 through 12, 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 (Form 990 or 990-EZ).)

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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives: (1) more than 331/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 331/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

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

12 ☐ 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 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

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 . . . .

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- 10 above (see instructions))	**(iv)** Is the organization listed in your governing document? Yes	No	**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
Total						

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 **Public support.** Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4.						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.).						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) . . . . **12** ____

13 **First 5 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** . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f) divided by line 11, column (f)) . . . . **14** ____

15 Public support percentage for 2019 Schedule A, Part II, line 14 . . . . **15** ____

16a **33 1/3% support test—2020.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☐

b **33 1/3% support test—2019.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☐

17a **10%-facts-and-circumstances test—2020.** 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 . . . . ▶ ☐

b **10%-facts-and-circumstances test—2019.** 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 . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 10 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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .						

14 **First 5 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**. . . . . ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2020 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2019 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2020** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2019** Schedule A, Part III, line 17	18	

19a **331/3% support tests—2020.** 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—2019.** 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 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, 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.*	1		
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).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	3a		
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.*	3b		
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.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	4a		
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.*	4b		
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.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c 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).*	5a		
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?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) 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.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .*	7		
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 or 990-EZ).*	8		
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.***	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined in line 9a) 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.***	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*	10a		
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).*	10b		

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 lines 11b and 11c below, the governing body of a supported organization?	11a		
b	A family member of a person described in 11a above?	11b		
c	A 35% controlled entity of a person described in line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in* ***Part VI.***	11c		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the officers, 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		

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, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) 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 line 2 above, 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 ☐ The organization satisfied the Activities Test. Complete **line 2** below.

b ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.

c ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b 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 line 2a 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 lines 3a and 3b below.**

			Yes	No
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?*If "Yes" or "No" 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 *(explain in **Part VI**)*. **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**		
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**		

	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):	**1**		
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**		
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**		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	**4**		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	**5**		
6	Multiply line 5 by 0.035	**6**		
7	Recoveries of prior-year distributions	**7**		
8	**Minimum Asset Amount** (add line 7 to line 6)	**8**		

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	**1**		
2	Enter 85% of line 1	**2**		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	**3**		
4	Enter greater of line 2 or line 3	**4**		
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**		

7 ☐ 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	**1**	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	**2**	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	**3**	
4 Amounts paid to acquire exempt-use assets	**4**	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in **Part VI***)	**5**	
6 Other distributions (*describe in **Part VI***). See instructions	**6**	
7 **Total annual distributions.** Add lines 1 through 6.	**7**	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in **Part VI***). See instructions	**8**	
9 Distributable amount for 2020 from Section C, line 6	**9**	
10 Line 8 amount divided by Line 9 amount	**10**	

Section E - Distribution Allocations (see instructions)	**(i) Excess Distributions**	**(ii) Underdistributions Pre-2020**	**(iii) Distributable Amount for 2020**
1 Distributable amount for 2020 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2020 (reasonable cause required-- *explain in **Part VI***). See instructions.			
3 Excess distributions carryover, if any, to 2020:			
a From 2015.			
b From 2016.			
c From 2017.			
d From 2018.			
e From 2019.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2020 distributable amount			
i Carryover from 2015 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2020 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2020 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
6 Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
7 **Excess distributions carryover to 2021.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2016.			
b Excess from 2017.			
c Excess from 2018.			
d Excess from 2019.			
e Excess from 2020.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on 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? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

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

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

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

			Held at the End of the Year
a	Total number of conservation easements	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 7/25/06, 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? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ $

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB 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 FASB 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 on 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 FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

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

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

a ☑ Public exhibition
b ☑ Scholarly research
c ☑ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

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

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?. . . ☐ Yes ☑ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, 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" on 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	2,405,601,975	2,513,208,708	2,506,098,366	2,373,505,908	2,164,442,207
b Contributions	16,290,823	17,564,082	8,218,762	7,493,970	3,072,357
c Net investment earnings, gains, and losses	1,055,635,119	2,110,817	115,366,868	237,714,357	285,866,999
d Grants or scholarships					
e Other expenditures for facilities and programs	127,837,155	127,528,843	116,370,216	113,179,374	58,242,108
f Administrative expenses	-1,802,341	-247,211	105,072	-563,505	64,553
g End of year balance	3,351,493,103	2,405,601,975	2,513,208,708	2,506,098,366	2,395,074,902

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

a Board designated or quasi-endowment ▶ 50.000 %

b Permanent endowment ▶ 50.000 %

c Term endowment ▶ 0 %

The percentages on 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:

		Yes	No
(i) Unrelated organizations	3a(i)	Yes	
(ii) Related organizations	3a(ii)	Yes	
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	3b	Yes	

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

Part VI Land, Buildings, and Equipment.
Complete if the organization answered "Yes" on 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		5,931,664		5,931,664
b Buildings		587,701,845	301,810,961	285,890,884
c Leasehold improvements		55,104,418	30,518,684	24,585,734
d Equipment		106,456,690	91,515,042	14,941,648
e Other		118,819,586	76,929,095	41,890,491
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				373,240,421

Part VII Investments—Other Securities.
Complete if the organization answered "Yes" on 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		
(2) Closely-held equity interests		
(3) Other		
(A) INVESTMENTS-HEDGE FUNDS	1,585,085,321	F
(B) INVESTMENTS-PRIVATE EQUITY	819,489,750	F
(C) INVESTMENTS-OTHER FUNDS	428,464,018	F
(D) INVESTMENTS-COMMINGLED FUNDS	3,225,471	F
(E)		
(F)		
(G)		
(H)		
(I)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶	2,836,264,560	

Part VIII Investments—Program Related.
Complete if the organization answered 'Yes' on 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)		
(10)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶		

Part IX Other Assets.
Complete if the organization answered 'Yes' on 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)	
(10)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

Part X Other Liabilities.
Complete if the organization answered 'Yes' on 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) ANNUITIES PAYABLE	3,089,975
(3) POST RETIREMENT BENEFITS	20,797,037
(4) INTEREST RATE SWAP LIABILITY	26,131,977
(5) US GOV'T GRANTS REFUNDABLE	2,061,005
(6) FUNDS HELD ON BEHALF OF OTHERS	766,175
(7) FEDERAL INCOME TAXES	4,164,000
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	57,010,169

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' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

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

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

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

Supplemental Information

Return Reference	Explanation
PART III, LINE 1A:	THE UNIVERSITY'S COLLECTIONS OF HISTORICALLY SIGNIFICANT ARTIFACTS, SCIENTIFIC SPECIMENS A ND ART OBJECTS ARE HELD FOR EDUCATION, RESEARCH, SCIENTIFIC INQUIRY, AND PUBLIC EXHIBITION . THEIR VALUE IS NOT REFLECTED IN THE UNIVERSITY'S CONSOLIDATED FINANCIAL STATEMENTS, AS P ERMITTED BY U.S. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).

Supplemental Information

Return Reference	Explanation
PART III, LINE 4:	THE LIBRARY OWNS SEVERAL THOUSAND RARE BOOKS, FACSIMILE SHEETS OF MEDIEVAL MUSIC AND PORTRAITS OF FIGURES ASSOCIATED WITH THE UNIVERSITY'S HISTORY. THESE ARE USED FOR TEACHING, STUDY, AND RESEARCH. THE COLLECTIONS OF THE UNIVERSITY MUSEUMS INCLUDE FINE ART, ARTIFACTS, AND DECORATIVE ARTS, DATING FROM THE ANCIENT CULTURES IN GREECE AND CHINA TO CONTEMPORARY WORKS OF ART. THE MUSEUMS PROVIDE THE OPPORTUNITY FOR THE APPRECIATION, KNOWLEDGE, RESEARCH, AND SCHOLARSHIP OF ART, CULTURAL HISTORY, AND SCIENCE THROUGH ON-CAMPUS AND TRAVELING EXHIBITIONS AND SCHOLARLY PUBLICATIONS AS WELL AS ACADEMIC AND PUBLIC EDUCATIONAL PROGRAMS. THESE PROGRAMS INCLUDE SPECIAL COURSES, LECTURES, GALLERY TALKS, ARTISTS' RESIDENCIES, WORKSHOPS, SYMPOSIA AND OTHER EVENTS. THE MUSEUMS' EDUCATION AND RESEARCH ACTIVITIES COMPLEMENT AND SUPPORT THE EDUCATIONAL MISSION OF THE UNIVERSITY OF RICHMOND BY BEING INTEGRATED WITH THE UNIVERSITY'S ACADEMIC AND PROGRAMS AND UTILIZING STUDENT, FACULTY, AND STAFF INVOLVEMENT, INTERNSHIPS, RESEARCH FELLOWSHIPS, AND WORK/STUDY POSITIONS FOR STUDENTS ENHANCE THE MUSEUMS' OFFERINGS.

Supplemental Information

Return Reference	Explanation
PART V, LINE 4:	THE UNIVERSITY'S ENDOWMENT CONSISTS OF APPROXIMATELY 1,480 INDIVIDUAL FUNDS ESTABLISHED FO R A VARIETY OF PURPOSES, SUCH AS SCHOLARSHIPS AND PROFESSORSHIPS, AND PROVIDES CONTRIBUTIO NS TO EDUCATIONAL AND GENERAL EXPENSES. THE SPENDING POLICY ALLOWS ENDOWMENT FUNDS TO SUPP ORT THE CURRENT OPERATING NEEDS OF THE UNIVERSITY BY PROVIDING YEAR-TO-YEAR BUDGET STABILI TY, AND PROTECTING THE FUTURE PURCHASING POWER OF THE ENDOWMENT ASSETS AGAINST THE IMPACT OF INFLATION.

Supplemental Information

Return Reference	Explanation
PART VI, LINE 1:	ASU 2016-02, LEASES (TOPIC 842), AS AMENDED, WAS ISSUED BY THE FINANCIAL ACCOUNTING STANDA RDS BOARD (FASB) IN FEBRUARY 2016. ASU 2016-02 INCREASES TRANSPARENCY AND COMPARABILITY AM ONG ORGANIZATIONS BY REQUIRING RECOGNITION OF RIGHTS AND OBLIGATIONS ARISING FROM LEASE CO NTRACTS AS ASSETS AND LIABILITIES ON THE STATEMENT OF FINANCIAL POSITION AND DISCLOSING KE Y INFORMATION ABOUT LEASING ARRANGEMENTS. ASU 2016-02 IS EFFECTIVE FOR THE UNIVERSITY BEGI NNING IN FISCAL YEAR 2021. RECORDED LEASES OF $2.6 MILLION ARE SHOWN IN PREPAID EXPENSES A ND DEFERRED CHARGES, AND ACCOUNTS PAYABLE AND ACCRUED EXPENSES ON THE BALANCE SHEET AS OF JUNE 30, 2021.

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	THE UNIVERSITY IS A TAX-EXEMPT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTER NAL REVENUE CODE OF 1986, AS AMENDED (THE CODE). AS SUCH, THE UNIVERSITY IS EXEMPT FROM FE DERAL INCOME TAXES TO THE EXTENT PROVIDED UNDER SECTION 501 OF THE CODE. ACCORDINGLY, NO P ROVISION FOR INCOME TAXES IS MADE IN THE CONSOLIDATED FINANCIAL STATEMENTS. THE TAX CUTS A ND JOBS ACT (TCJA) WAS ENACTED ON DECEMBER 22, 2017. AMONG OTHER THINGS, THE ACT IMPOSES A N EXCISE TAX ON NET INVESTMENT INCOME FOR CERTAIN ORGANIZATIONS AND ESTABLISHES NEW RULES FOR CALCULATING UNRELATED BUSINESS TAXABLE INCOME. THE UNIVERSITY IS SUBJECT TO THE EXCISE TAX. THE UNIVERSITY HAS REFLECTED AN ESTIMATE IN ITS CONSOLIDATED FINANCIAL STATEMENTS FO R BOTH UNRELATED TRADE OR BUSINESS INCOME AND THE EXCISE TAX USING CURRENT REGULATORY GUID ANCE. THE UNIVERSITY CONTINUES TO EVALUATE THE IMPACT OF THE TCJA ON CURRENT AND FUTURE TA X POSITIONS. THE UNIVERSITY ACCOUNTS FOR UNCERTAIN TAX POSITIONS, WHEN APPLICABLE. APART F ROM TCJA, THE UNIVERSITY HAS NOT TAKEN ANY UNCERTAIN TAX POSITIONS. NO INTEREST EXPENSE OR PENALTIES HAVE BEEN RECOGNIZED AS OF AND FOR THE YEAR ENDED JUNE 30, 2021. THE TAX YEARS THAT REMAIN SUBJECT TO EXAMINATION BY THE MAJOR TAX JURISDICTIONS UNDER THE STATUTE OF LIM ITATIONS ARE FROM THE YEAR 2017 FORWARD.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to *www.irs.gov/Form990EZ* for the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II.	3		No
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain. If you need more space, use Part II.			
5	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either line 6a or line 6b, explain on Part II.			
7	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.	7	Yes	

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Return Reference	Explanation
PART I, LINE 3:	THE UNIVERSITY'S POLICY OF NON-DISCRIMINATION IS ACCESSIBLE FROM THE UNIVERSITY'S HOME PAGE AT WWW.RICHMOND.EDU, IN THE UNDERGRADUATE (WWW.UNDERGRADUATECATALOG.RICHMOND.EDU) AND RELATED INDIVIDUAL SCHOOL CATALOGS, AND FROM THE COMPLIANCE PAGE (WWW.RICHMOND.EDU/COMPLIANCE). AS A RECIPIENT OF FEDERAL FUNDS, THE UNIVERSITY COMPLIES WITH FEDERAL LAWS PROHIBITING DISCRIMINATION, INCLUDING TITLE IX OF THE EDUCATION AMENDMENTS OF 1972, AND IS COMMITTED TO PREVENTING AND RESPONDING TO CONDUCT THAT VIOLATES ITS NON-DISCRIMINATION POLICY. THE UNIVERSITY DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS FROM AROUND THE U.S. AND WORLD, ENROLLS STUDENTS OF RACIAL MINORITY GROUPS IN MEANINGFUL NUMBERS, AND FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AS TO ALL STUDENTS, FACULTY, AND STAFF, IN SATISFACTION OF THE APPLICABLE REQUIREMENTS OF IRS REVENUE PROCEDURE 75-50, 1972-2 C.B. 587, AND RELATED IRS GUIDANCE.
PART I, LINE 6A:	THE UNIVERSITY RECEIVES FINANCIAL SUPPORT FROM AGENCIES OF THE FEDERAL GOVERNMENT TO PROVIDE FINANCIAL AID TO STUDENTS AND FOR RESEARCH PURPOSES. ADDITIONAL FINANCIAL AID SUPPORT IS RECEIVED FROM AGENCIES OF THE COMMONWEALTH OF VIRGINIA. A COMPLETE LIST OF AGENCIES AND AMOUNTS IS ON FILE.

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SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" 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 Activites per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in region (by type) (such as, 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 the region	**(f)** Total expenditures for and investments in the region
See Add'l Data					
3a Sub-total		10			1,320,514,479
b Total from continuation sheets to Part I . . .					
c **Totals** (add lines 3a and 3b)		10			1,320,514,479

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 noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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

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

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" 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 noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
STUDY ABROAD SCHOLARSHIPS	East Asia and the Pacific	40	203,273	STUDENT ACCT		N/A	N/A
STUDY ABROAD SCHOLARSHIPS	Europe (Including Iceland and Greenland)	13	303,731	STUDENT ACCT		N/A	N/A

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 separately 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; don't 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 separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't 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.

990 Schedule F, Supplemental Information

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

Additional Data

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific			Grantmaking		203,273
Europe (Including Iceland and Greenland)			Grantmaking		303,731

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean			Investments		1,083,555,157
Europe (Including Iceland and Greenland)			Investments		49,932,660

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
North America			Investments		67,003,814
Sub-Saharan Africa			Investments		119,108,454

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific		1	Program Services	STUDY ABROAD	46,709
Europe (Including Iceland and Greenland)		7	Program Services	STUDY ABROAD	342,381

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
South America		1	Program Services	STUDY ABROAD	350
Sub-Saharan Africa		1	Program Services	STUDY ABROAD	17,950

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶Attach to Form 990 or Form 990-EZ.
▶Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

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

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

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

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
RUFFALO NOEL LEVITZ	SOLICITOR CONSULTING		No		160,645	-160,645
Total . . . . ▶					160,645	-160,645

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

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY

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

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

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

		(a) Bingo	**(b)** Pull tabs/Instant bingo/progressive bingo	**(c)** Other gaming	**(d)** Total gaming (add col.**(a)** through col.**(c)**)
Revenue	**1** Gross revenue				
Direct Expenses	**2** Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ **Yes** ____ % ☐ **No**	☐ **Yes** ____ % ☐ **No**	☐ **Yes** ____ % ☐ **No**	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: ____

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

b If "No," explain: ____

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

b If "Yes," explain: ____

11 Does the organization conduct gaming activities with nonmembers? ☐ **Yes** ☐ **No**

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

13 Indicate the percentage of gaming activity conducted in:

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

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

Name ▶

Address ▶

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

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

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $______

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

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

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

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☑ **Yes** ☐ **No**

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

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 5

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

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

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of noncash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of noncash assistance
(1) STUDENT GRANTS AND SCHOLARSHIPS	2324	87,671,155		N/A	N/A
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	**Explanation**
MONITORING PROCEDURES- FORM 990, SCHEDULE I, PART I, LINE 2	GRANTS AWARDED TO INDIVIDUALS BY THE UNIVERSITY OF RICHMOND CONSIST OF STUDENT FINANCIAL AID IN THE FORM OF SCHOLARSHIPS AND GRANTS. STUDENTS RECEIVING THESE GRANTS ARE DETERMINED TO BE WORTHY ON THE BASIS OF THE UNIVERSITY'S ASSESSMENT OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED AND OTHER SIMILAR CRITERIA. THE OFFICE OF FINANCIAL AID MONITORS STUDENTS' ELIGIBILITY FOR THESE FUNDS IN ACCORDANCE WITH INSTITUTIONAL POLICIES AND STANDARDS. GRANTS MADE TO ORGANIZATIONS LOCATED IN THE UNITED STATES WERE MADE PURSUANT TO THE UNIVERSITY'S POLICIES AND PROCEDURES FOR GRANT SUBAWARDS. SUBAWARD ACTIVITIES ARE MONITORED PRIMARILY BY THE GRANTS ACCOUNTING OFFICE. SUBAWARD DOCUMENTATION, INCLUDING INVOICES, RECEIPTS, PAYMENT REQUESTS, AND SIMILAR RECORDS, IS REVIEWED TO ENSURE THAT THEY COMPLY WITH INSTITUTIONAL POLICIES, THE REQUIREMENTS UNDER THE UNIFORM GUIDANCE AND/OR THE SPECIFIC GRANT AGREEMENT, AND HAVE THE APPROVAL OF THE PRINCIPAL INVESTIGATOR.

Additional Data

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

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
VA DEPT OF REHAB SERVICES 8004 FRANKLIN FARMS DR RICHMOND, VA 23229	54-0756941	VA	9,525		N/A	N/A	GRANT SUBAWARD FROM SPONSORED RESEARCH FUNDS
GEORGE WASHINGTON UNIVERSITY 45155 RESEARCH PL ASHBURN, VA 20147	53-0196584	501(C)(3)	31,646		N/A	N/A	GRANT SUBAWARD FROM SPONSORED RESEARCH FUNDS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
EASTERN VIRGINIA MEDICAL SCHOOL 358 MOWBRAY ARCH NORFOLK, VA 23507	54-6055378	501(C)(3)	11,405		N/A	N/A	GRANT SUBAWARD FROM SPONSORED RESEARCH FUNDS
CHILDRENS HOSPITAL OF PHILADELPHIA 3401 CIVIC CENTER BOULEVARD PHILADELPHIA, PA 191044388	23-1352166	501(C)(3)	25,039		N/A	N/A	GRANT SUBAWARD FROM SPONSORED RESEARCH FUNDS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CALIFORNIA STATE UNIVERSITY 6300 STATE UNIVERSITY DRIVE STE 33 LONG BEACH, CA 90815	95-6106694	501(C)(3)	8,224		N/A	N/A	GRANT SUBAWARD FROM SPONSORED RESEARCH FUNDS

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☑ First-class or charter travel ☑ Housing allowance or residence for personal use ☑ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☑ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**		No
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a? . .	**2**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☑ Compensation committee ☑ Written employment contract ☑ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement? . . . . If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization? . . . . If "Yes," on line 5a or 5b, describe in Part III.	**5b**	Yes	
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization? . . . . If "Yes," on line 6a or 6b, describe in Part III.	**6b**		No
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

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

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

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

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

Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 1A:	FIRST-CLASS OR CHARTER TRAVEL - THE MEN'S BASKETBALL COACH OCCASIONALLY TRAVELS WITH HIS TEAM BY MEANS OF CHARTER TRAVEL FOR SCHEDULED COMPETITIONS. THE VALUE IS NOT TREATED AS TAXABLE COMPENSATION. THE PRESIDENT IS PERMITTED TO FLY FIRST-CLASS FOR TRIPS EXCEEDING THREE HOURS IN DURATION. TRAVEL FOR COMPANIONS - FIRST CLASS TRAVEL, UP TO A CONTRACTUALLY DEFINED LIMIT, IS PERMITTED UNDER THE PRESIDENT'S EMPLOYMENT CONTRACT. THE TRAVEL EXPENSE FOR THE PRESIDENT'S SPOUSE WAS NOT TREATED AS TAXABLE COMPENSATION IF TRAVEL WAS FOR UNIVERSITY BUSINESS PURPOSES. HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE - THE PRESIDENT IS REQUIRED TO LIVE ON CAMPUS IN A UNIVERSITY-PROVIDED HOME AS A CONDITION OF EMPLOYMENT. THE VALUE OF THIS LODGING IS NOT REPORTED AS TAXABLE COMPENSATION. SOCIAL CLUB MEMBERSHIP - THE PRESIDENT HOLDS A MEMBERSHIP IN A SOCIAL CLUB FOR THE PURPOSE OF CARRYING OUT UNIVERSITY BUSINESS.
PART I, LINE 1B:	THE PROVISION OF NON-STANDARD BENEFITS IS DETERMINED BY THE PRESIDENT, FOR SENIOR LEADERS AND KEY EMPLOYEES, AND THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES, FOR THE PRESIDENT. FACTORS CONSIDERED ARE WHETHER THE BENEFIT UNDER CONSIDERATION IS COMMONLY PROVIDED TO INDIVIDUALS IN SIMILAR POSITIONS AT SIMILAR ORGANIZATIONS; WHETHER THE BENEFIT IS NECESSARY FOR THE INDIVIDUAL TO SUCCESSFULLY FULFILL HIS OR HER JOB RESPONSIBILITIES; AND WHETHER, IN THE CONTEXT OF THE INDIVIDUAL'S OVERALL COMPENSATION, THE PROVISION OF THE NON-STANDARD BENEFIT IS REASONABLE.
PART I, LINE 4B:	RONALD A. CRUTCHER DEFERRED $25,000 IN A SECTION 457(F) PLAN DURING 2020. CHRISTOPHER MOONEY DEFERRED $638,594 IN A SECTION 457(F) PLAN DURING 2020.
PART I, LINE 5B:	ROBIN BLANDFORD, STEVEN HENDERSON, AND KAREN WELCH RECEIVED BONUSES BASED ON THE GROSS REVENUES OF THE RICHMOND FUND MANAGEMENT COMPANY. THE BONUS AMOUNT FOR EACH INDIVIDUAL WAS CALCULATED AT CONTRACTUALLY DEFINED PERCENTAGES.
PART I, LINE 7:	RONALD CRUTCHER, DAVID HALE, JEFFREY LEGRO, KEITH MCINTOSH, STEVEN HENDERSON, KAREN WELCH, JEFFREY HIRES AND KEVIN STOUDT RECEIVED NON-FIXED PAYMENTS RELATED TO RECOGNITION AND/OR PERFORMANCE.

Additional Data

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1ROBIN BLANDFORD PRESIDENT, SMC	(i)	543,042	1,035,429	396	28,500	20,190	1,627,557	0
	(ii)	0	0	0	0	0	0	0
1CHRISTOPHER MOONEY BASKETBALL COACH	(i)	509,463	10,000	259,473	667,094	23,632	1,469,662	0
	(ii)	0	0	0	0	0	0	0
2RONALD A CRUTCHER PRESIDENT	(i)	532,939	27,000	187,328	73,000	162,481	982,748	125,000
	(ii)	0	0	0	0	0	0	0
3KAREN WELCH DIRECTOR, SMC	(i)	254,089	375,245	233	13,177	25,009	667,753	0
	(ii)	0	0	0	0	0	0	0
4STEVEN HENDERSON DIRECTOR, SMC	(i)	267,715	345,143	400	27,792	25,759	666,809	0
	(ii)	0	0	0	0	0	0	0
5JEFFREY HIRES DIRECTOR, SMC	(i)	342,547	275,000	233	11,667	22,955	652,402	0
	(ii)	0	0	0	0	0	0	0
6KEVIN STOUDT DIRECTOR, SMC	(i)	305,634	248,909	233	22,940	28,999	606,715	0
	(ii)	0	0	0	0	0	0	0
7DAVID HALE EVP & COO/TREASURER	(i)	424,236	14,000	21,225	43,557	82,630	585,648	0
	(ii)	0	0	0	0	0	0	0
8JEFFREY W LEGRO EVP & PROVOST	(i)	383,351	12,000	11,368	39,483	24,555	470,757	0
	(ii)	0	0	0	0	0	0	0
9WENDY PERDUE DEAN, LAW	(i)	407,965	0	12,910	41,181	4,815	466,871	0
	(ii)	0	0	0	0	0	0	0
10STEPHANIE DUPAUL VP FOR ENROLLMENT MANAGEMENT	(i)	338,488	0	5,805	34,057	9,273	387,623	0
	(ii)	0	0	0	0	0	0	0
11STEPHEN BISESE VP, STUDENT DEVELOPMENT	(i)	242,845	0	908	25,425	83,298	352,476	0
	(ii)	0	0	0	0	0	0	0
12PATRICE RANKINE DEAN, SCHOOL OF ARTS & SCIENCE	(i)	299,822	0	2,291	30,051	7,111	339,275	0
	(ii)	0	0	0	0	0	0	0
13ANN LLOYD BREEDEN SECRETARY, BOARD OF TRUSTEES	(i)	252,165	0	134	25,893	19,045	297,237	0
	(ii)	0	0	0	0	0	0	0
14KEITH MCINTOSH VP FOR INFORMATION SERVICES	(i)	253,874	15,000	758	12,730	14,481	296,843	0
	(ii)	0	0	0	0	0	0	0
15LORRAINE SCHUYLER FORMER CHIEF OF STAFF	(i)	257,715	0	590	25,892	2,231	286,428	0
	(ii)	0	0	0	0	0	0	0

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Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
▶Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing No
A	VA COLLEGE BUILDING AUTHORITY	54-1249154	927781CR3	11-08-2006	17,830,000	CONSTRUCT DORM & BOILER PLANT		X		X		X
B	VA COLLEGE BUILDING AUTHORITY	54-1249154	9277803U8	08-05-2004	15,069,000	REFUND PRIOR ISSUE		X		X		X
C	VA COLLEGE BUILDING AUTHORITY	54-1249154	9277802U8	08-05-2004	30,931,000	CONSTRUCT SCIENCE BLDG & FORUM		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	0	0	0	
2	Amount of bonds legally defeased	0	0	0	
3	Total proceeds of issue	18,449,627	15,069,000	31,070,375	
4	Gross proceeds in reserve funds	0	0	0	
5	Capitalized interest from proceeds	0	0	0	
6	Proceeds in refunding escrows	0	0	0	
7	Issuance costs from proceeds	66,980	69,000	141,136	
8	Credit enhancement from proceeds	14,282	0	0	
9	Working capital expenditures from proceeds	0	0	0	
10	Capital expenditures from proceeds	18,368,365	0	30,929,239	
11	Other spent proceeds	0	15,000,000	0	
12	Other unspent proceeds	0	0	0	
13	Year of substantial completion	2009	1996	2006	

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2019, a current refunding issue)?		X	X			X		
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2019, an advance refunding issue)?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use

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

Part III **Private Business Use** (Continued)

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

Part IV **Arbitrage**

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

Part IV Arbitrage (Continued)

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

Part V Procedures To Undertake Corrective Action

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

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

Return Reference	Explanation
PART I, COLUMN (F):	THE DATE OF ISSUE FOR EACH OF THE REFUNDING ISSUES IS AS FOLLOWS: CUSIP# 927781YF5 - 2009 CUSIP# 9277803U8 - 1994 CUSIP# 927781CR3 - 1991, 1996 CUSIP# 927781YDO - 1975, 1977, 1979, 1988, 2002 PART II, LINE 3: THE AMOUNT REPORTED ON PART II, LINE 3 FOR CUSIP# 927781E75 INCLUDES $23,507 OF INVESTMENT INCOME RECEIVED ON THE UNEXPENDED PROCEEDS. THE AMOUNT REPORTED ON PART II, LINE 3 FOR CUSIP# 927781CR3 INCLUDES $619,627 OF INVESTMENT INCOME RECEIVED ON THE UNEXPENDED PROCEEDS. THE AMOUNT REPORTED ON PART II, LINE 3 FOR CUSIP #9277802U8 INCLUDES $139,375 OF INVESTMENT INCOME RECEIVED ON THE UNEXPENDED PROCEEDS. PART IV, LINE 2C: CUSIP# 9277803U8 - REBATE COMPUTATION PERFORMED 8/17/09; CUSIP# 9277802U8 - REBATE COMPUTATION PERFORMED 8/17/09; CUSIP# 927781CR3 - REBATE COMPUTATION PERFORMED 3/24/10.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

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

▶ Attach to Form 990.

▶Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing No
A	VA COLLEGE BUILDING AUTHORITY	54-1249154	927781CR3	11-08-2006	38,070,000	REFUND PRIOR ISSUE		X		X		X
B	VA COLLEGE BUILDING AUTHORITY	54-1249154	927781E75	11-06-2012	61,684,083	CONSTRUCT STDNT HOUS & RENOV ARENA		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	0	0		
2	Amount of bonds legally defeased	0	0		
3	Total proceeds of issue	38,070,000	61,707,590		
4	Gross proceeds in reserve funds	0	0		
5	Capitalized interest from proceeds	0	0		
6	Proceeds in refunding escrows	0	0		
7	Issuance costs from proceeds	0	549,940		
8	Credit enhancement from proceeds	140,000	0		
9	Working capital expenditures from proceeds	30,000	0		
10	Capital expenditures from proceeds	0	61,157,650		
11	Other spent proceeds	37,900,000	0		
12	Other unspent proceeds	0	0		
13	Year of substantial completion	1997	2015		

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2019, a current refunding issue)?	X			X				
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2019, an advance refunding issue)?		X		X				
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

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

Part III Private Business Use (Continued)

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?				X				
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?				X				
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %		0 %					
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶			0.010 %					
6	Total of lines 4 and 5			0.010 %					
7	Does the bond issue meet the private security or payment test?				X				
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?				X				
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of.								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?				X				
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?			X					

Part IV Arbitrage

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

Part IV Arbitrage (Continued)

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

Part V Procedures To Undertake Corrective Action

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

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

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶Go to *www.irs.gov/Form990* for instructions and the latest information.

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2020

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Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I **Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

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

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

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

Part II **Loans to and/or From Interested Persons.**
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

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

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

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of assistance	**(d)** Type of assistance	**(e)** Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1) PROPERTY INVESTMENT ADVISORS	TRUSTEE IS 50% OWNER	824,333	INVESTMENT MGMT SERVICES		No
(2) RANIA SWEIS	FMLY MMBR OF KEY EMPLOYEE	96,797	EMPLOYEE COMPENSATION		No

Part V Supplemental Information

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

Return Reference	Explanation

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶Go to *www.irs.gov/Form990* for the latest information.

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2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	3	0	
2 Art—Historical treasures .				
3 Art—Fractional interests . .				
4 Books and publications . .				
5 Clothing and household goods				
6 Cars and other vehicles . .				
7 Boats and planes				
8 Intellectual property . . .				
9 Securities—Publicly traded .	X	113	1,144,199	MARKET QUOTATION
10 Securities—Closely held stock .				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous . .				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other . . .				
15 Real estate—Residential .				
16 Real estate—Commercial . .				
17 Real estate—Other . . .				
18 Collectibles				
19 Food inventory . . .				
20 Drugs and medical supplies .				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens . .				
24 Archeological artifacts . . .				
25 Other ▶ (CREW BOATS)	X	1	1	OPINION OF EXPERT
26 Other ▶ (______)				
27 Other ▶ (______)				
28 Other ▶ (______)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement — **29** — 3

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		No
b If "Yes," describe the arrangement in Part II.			
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		No
b If "Yes," describe in Part II.			
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

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

Return Reference	Explanation
PART I, COLUMN (B):	THE AMOUNTS SHOWN IN PART I, COLUMN (B) FOR "NUMBER OF CONTRIBUTIONS" REPRESENTS THE TOTAL NUMBER OF ITEMS CONTRIBUTED AND NOT NECESSARILY THE TOTAL NUMBER OF CONTRIBUTIONS CONTRIBUTED.
PART I, LINE 1:	DONATED ARTWORK IS HELD FOR PURPOSES OF EDUCATION, RESEARCH, SCIENTIFIC INQUIRY AND PUBLIC EXHIBITION. AS PERMITTED UNDER FASB ASC TOPIC 958 AND DISCLOSED IN ITS FINANCIAL STATEMENTS, THE UNIVERSITY HAS ELECTED NOT TO REPORT THE VALUE OF THESE ITEMS AS REVENUE IN ITS STATEMENT OF ACTIVITIES.

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, PROGRAM SERVICE ACCOMPLISHMENTS:	PART III, LINE 4A - INSTRUCTION - THE UNIVERSITY OF RICHMOND ENDEAVORS TO OFFER ITS STUDENTS THE HIGHEST QUALITY EDUCATION POSSIBLE, MAKING AVAILABLE TOP-OF-THE-LINE RESOURCES AND FACILITIES. BY MAINTAINING AN 8:1 FACULTY TO STUDENT RATIO, EACH STUDENT HAS THE OPPORTUNITY TO ENJOY A PERSONAL AND UNIQUE LEARNING EXPERIENCE. THE KEY CHARACTERISTICS OF THE UNIVERSITY'S INSTRUCTIONAL FOUNDATION ARE A CHALLENGING LEARNING ENVIRONMENT, SMALL CLASSES, A HIGH QUALITY OF STUDENT LIFE, A COORDINATE COLLEGE SYSTEM, A COMMITMENT TO SERVICE, OPPORTUNITIES FOR MORAL AND SPIRITUAL DEVELOPMENT, A MIXTURE OF ENRICHING ACADEMIC AND CO-CURRICULAR EXPERIENCES, A SENSE OF COMMUNITY, AND A SPIRIT OF INNOVATION. THERE ARE APPROXIMATELY 4,000 STUDENTS. PART III, LINE 4B - ACADEMIC SUPPORT - THE RESPECTIVE DEAN'S OFFICES OF EACH OF THE FIVE SCHOOLS OVERSEE THE MAINTENANCE AND DEVELOPMENT OF THE SCHOOL TO ENSURE THAT THEY MAINTAIN THE HIGH LEVEL OF ACADEMIC INTEGRITY THAT HAS BECOME THE STANDARD OF THE UNIVERSITY OF RICHMOND. THE UNIVERSITY OFFERS OPPORTUNITIES FOR CONTINUING EDUCATION IN EACH PROFESSOR'S SPECIALTY AS WELL AS IN NEW TEACHING METHODS AND TECHNOLOGY, WHILE FACULTY COMMITTEES WORK TOWARD CONTINUOUS IMPROVEMENT IN ALL AREAS OF STUDENT INSTRUCTION. ACADEMIC COMPUTING PROVIDES INFORMATION TECHNOLOGY TO ENHANCE THE ACADEMIC RESOURCES AVAILABLE TO PROFESSORS AND STUDENTS, AND TO THE COMMUNITY THROUGH THE UNIVERSITY LIBRARY. LECTURE FUNDS ARE SET ASIDE TO PAY FOR VISITING SPEAKERS ON TOPICS RELEVANT TO ACADEMIC STUDIES OFFERED. PART III, LINE 4C - AUXILIARY ENTERPRISES - THE HOUSING OFFICE STRIVES TO MAINTAIN A COMFORTABLE LIVING ENVIRONMENT FOR THE 81% OF THE STUDENT BODY THAT RESIDES ON CAMPUS EACH YEAR. DINING SERVICES AUGMENTS THESE EFFORTS BY ENSURING STUDENTS HAVE ACCESS TO EXEMPLARY SERVICE, OUTSTANDING QUALITY FOOD, WITH A PASSION AND COMMITMENT TO EXCELLENCE. THE BOOKSTORE ENSURES THAT MEMBERS OF THE UNIVERSITY COMMUNITY HAVE AN AFFORDABLE, CONVENIENT OPTION FOR UNIVERSITY OF RICHMOND TEXTBOOKS, GEAR, AND SUPPLIES. PRINTING SERVICES OFFERS TOP-QUALITY GRAPHIC COMMUNICATIONS FOR STUDENTS, FACULTY AND STAFF.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES:	STUDENT SERVICES - STUDENT DEVELOPMENT PROVIDES ON-CAMPUS PHYSICAL AND MENTAL HEALTH SERVI CES, ACADEMIC AND CAREER COUNSELING, VARIOUS FRATERNITY, SORORITY AND EXTRACURRICULAR ACTI VITIES, AND ORGANIZATIONS THAT WORK TO UPHOLD THE UNIVERSITY'S CORE PRINCIPLES OF DIVERSIT Y AND INCLUSION. RECREATION AND WELLNESS PROVIDES THE CAMPUS COMMUNITY WITH OUTSTANDING RE CREATIONAL FACILITIES, FITNESS AND WELLNESS PROGRAMS, INTRAMURALS, AND SPORT CLUBS. IT ALS O SUPPORTS MULTIPLE STUDENT GOVERNMENT ASSOCIATIONS, WHICH VOICE THE STUDENTS' CONCERNS AN D OPINIONS, AS WELL AS SERVES AS A LIAISON BETWEEN STUDENTS AND ADMINISTRATION, FACULTY, A ND STAFF. UNDERGRADUATE AND LAW SCHOOL ADMISSION OFFICES COUNSEL THOUSANDS OF PROSPECTIVE APPLICANTS AND MAKE THEM FEEL WELCOME AT THE UNIVERSITY, WHILE PROVIDING SUPPORT FOR ACCEP TED STUDENTS. THE UNIVERSITY LIBRARIES SERVE THE CAMPUS COMMUNITY AND THE PUBLIC AND ARE A DESIGNATED FEDERAL DOCUMENT REPOSITORY. THE ATHLETIC DEPARTMENT IS COMMITTED TO THE PRINC IPLES OF INSTITUTIONAL CONTROL IN OPERATING ITS PROGRAMS IN A MANNER CONSISTENT WITH THE L ETTER AND THE SPIRIT OF THE NCAA, ITS ATHLETIC CONFERENCES, AND UNIVERSITY RULES AND REGUL ATIONS. EXPENSES: $47,366,877, INCLUDING GRANTS OF: $0. REVENUE: $1,529,659. RESEARCH - TH E UNIVERSITY BELIEVES THAT ACADEMIC RESEARCH AT THE FACULTY, STAFF AND STUDENT LEVELS SIGN IFICANTLY IMPROVES THE QUALITY OF EDUCATION OF ALL STUDENTS. THUS, THE UNIVERSITY ENCOURAG ES FACULTY, STUDENT AND STAFF RESEARCH BY OPERATING AN OFFICE OF FOUNDATION, CORPORATE AND GOVERNMENT RELATIONS TO ASSIST WITH APPLICATIONS FOR FUNDING; ALLOCATING FUNDS FOR STUDEN T AND FACULTY SUMMER RESEARCH PROJECTS, AND TRAVEL TO PARTICIPATE AND PRESENT FINDINGS AT ACADEMIC CONFERENCES; PROVIDING LABS, STUDIOS AND SPECIALIZED CLASSROOMS FOR CONDUCTING RE SEARCH; PROVIDING INFRASTRUCTURE NECESSARY TO CONDUCT RESEARCH; EMPLOYING NON-FACULTY PERS ONNEL TO MANAGE RESEARCH-RELATED FACILITIES AND CONDUCT EXPERIMENTS. EXPENSES: $4,150,277 INCLUDING GRANTS OF: $83,934. REVENUE: $0 PUBLIC SERVICE - THE BONNER CENTER FOR CIVIC ENG AGEMENT (CCE) AT THE UNIVERSITY OF RICHMOND STRIVES TO BRING TOGETHER CAMPUS AND COMMUNITY MEMBERS IN COLLABORATIVE STUDY, REFLECTION, AND ACTION TO ADDRESS CONTEMPORARY SOCIAL ISS UES. BEYOND ORGANIZING VARIOUS SERVICE-ORIENTED EVENTS ELICITING PARTICIPATION FROM FACULT Y, STAFF, AND STUDENTS, THE CCE ALSO ADMINISTERS THE BONNER SCHOLARS PROGRAM (BSP). THE PR OGRAM OFFERS FOUR-YEAR SCHOLARSHIP AWARDS TO STUDENTS WITH A SUSTAINED RECORD OF SERVICE A ND A HIGH LEVEL OF FINANCIAL NEED. A DIVERSE GROUP OF APPROXIMATELY 100 STUDENTS CURRENTLY PARTICIPATE IN THE BSP AT THE UNIVERSITY OF RICHMOND, MAKING IT THE LARGEST BSP IN THE CO UNTRY. THE UNIVERSITY'S OFFICE OF THE CHAPLAINCY SUPPORTS AND COORDINATES UNIVERSITY CAMPU S MINISTERS AND RELIGIOUS ORGANIZATIONS, INTER-RELIGIOUS COMMUNITY AND JUSTICE PROGRAMMING , A WEEKLY UNIVERSITY WORSHIP SERVICE, AND SPIRITUAL AND PASTORAL CARE. THE NUMBER OF PEOP LE SERVED WAS APPROXIMATELY 5,

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES:	700. EXPENSES: $2,968,007, INCLUDING GRANTS OF: $0. REVENUE: $0

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, LINE 1A:	THE EXECUTIVE COMMITTEE IS AUTHORIZED BY ITS CHARTER TO EXERCISE THE AUTHORITY OF THE BOARD BETWEEN MEETINGS OF THE FULL BOARD ON ALL MATTERS EXCEPT THOSE FOR WHICH AUTHORITY IS SPECIFICALLY RESERVED IN THE BY-LAWS TO THE BOARD OF TRUSTEES. POWERS RESERVED TO THE FULL BOARD OF TRUSTEES INCLUDE THE FOLLOWING: APPOINTING OR REMOVING THE PRESIDENT; FILLING VACANCIES ON THE BOARD OR ITS COMMITTEES; AMENDING THE ARTICLES OF INCORPORATION; ADOPTING, AMENDING OR REPEALING THE BY-LAWS; OR APPROVING A PLAN OF MERGER. WHILE THE EXECUTIVE COMMITTEE MAY AND HAS EXERCISED THE AUTHORITY OF THE BOARD BETWEEN MEETINGS, IT IS EXPECTED THAT TO THE EXTENT POSSIBLE, IT WILL CONSULT WITH OR INFORM THE APPROPRIATE BOARD COMMITTEE CHARGED WITH OVERSIGHT OF A PARTICULAR ITEM OF BUSINESS PRIOR TO THE MATTER COMING BEFORE THE EXECUTIVE COMMITTEE FOR ACTION. IF SUCH CONSULTATION IS NOT FEASIBLE DUE TO TIME CONSTRAINTS OR EXIGENT CIRCUMSTANCES, THE APPROPRIATE COMMITTEE CHAIR(S) WILL BE CONSULTED IN ADVANCE OF THE EXECUTIVE COMMITTEE'S ACTION AND THE FULL COMMITTEE(S) INFORMED OF THE ACTION AS SOON AS PRACTICABLE THEREAFTER.

990 Schedule O, Supplemental Information

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

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, LINE 11B:	THE FORM 990 WAS REVIEWED BY THE UNIVERSITY OF RICHMOND'S EXECUTIVE VICE PRESIDENT AND COO AND BY ITS VICE PRESIDENT AND GENERAL COUNSEL. FOLLOWING THAT REVIEW, A DRAFT OF THE FORM 990 WAS PROVIDED TO THE UNIVERSITY'S PRESIDENT, RECTOR, AND MEMBERS OF THE UNIVERSITY'S EXECUTIVE AND AUDIT AND COMPLIANCE COMMITTEES. A MEETING WAS CONDUCTED TO REVIEW THE FORM 990 AND RESPOND TO ANY QUESTIONS THAT THE GROUP HAD REGARDING THE RETURN. FOLLOWING THAT MEETING, AN ELECTRONIC VERSION OF THE FORM 990 WAS DISTRIBUTED TO THE ENTIRE BOARD OF TRUSTEES. THE STAFF OF THE EXECUTIVE VICE PRESIDENT AND COO AND THE GENERAL COUNSEL CONDUCTED INFORMATION SESSIONS TO REVIEW THE FORM 990 WITH THE MEMBERS OF THE BOARD OF TRUSTEES AND TO RESPOND TO ANY QUESTIONS. ALL OF THIS OCCURRED PRIOR TO FILING THE FORM 990 WITH THE INTERNAL REVENUE SERVICE. THE RETURN REVIEWED BY THE BOARD OF TRUSTEES WAS IDENTICAL TO THE ONE FILED WITH THE IRS.

990 Schedule O, Supplemental Information

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

990 Schedule O, Supplemental Information

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

990 Schedule O, Supplemental Information

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

990 Schedule O, Supplemental Information

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

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	OTHER CHANGES IN NET ASSETS OR FUND BALANCES: CHANGE IN FAIR VALUE OF SWAP AGREEMENTS 7,530,516 CHANGE IN PRESENT VALUE - SPLIT INTEREST AGREEMENT 54,157 CHANGE IN POST-RETIREMENT BENEFIT OBLIGATION 222,957 -------------- TOTAL PART XI, LINE 9: 7,807,630

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, ORGANIZATION'S MISSION	THE MISSION OF THE UNIVERSITY OF RICHMOND IS TO EDUCATE IN AN ACADEMICALLY CHALLENGING, INTELLECTUALLY VIBRANT, AND COLLABORATIVE COMMUNITY DEDICATED TO THE HOLISTIC DEVELOPMENT OF STUDENTS AND THE PRODUCTION OF SCHOLARLY AND CREATIVE WORK. A RICHMOND EDUCATION PREPARES STUDENTS FOR LIVES OF PURPOSE, THOUGHTFUL INQUIRY, AND RESPONSIBLE LEADERSHIP IN A DIVERSE WORLD. FORGING OUR FUTURE, BUILDING FROM STRENGTH, THE UNIVERSITY'S STRATEGIC PLAN, ESTABLISHES HOW RICHMOND WILL PURSUE ITS MISSION. THE LARGER PURPOSE IS TO OPERATE AS A LEADER IN HIGHER EDUCATION, PREPARING STUDENTS TO CONTRIBUTE TO, AND SUCCEED IN, A COMPLEX WORLD; PRODUCING KNOWLEDGE TO ADDRESS THE WORLD'S PROBLEMS; AND MODELING THE WAY THAT COLLEGES AND UNIVERSITIES CAN EFFECTIVELY MEET THE CHALLENGES OF OUR TIME. THE STRATEGIC PLAN AIMS TO FULFILL THE MISSION ESTABLISHED BY THE BOARD OF TRUSTEES: "TO EDUCATE IN AN ACADEMICALLY CHALLENGING, INTELLECTUALLY VIBRANT, AND COLLABORATIVE COMMUNITY DEDICATED TO THE HOLISTIC DEVELOPMENT OF STUDENTS AND THE PRODUCTION OF SCHOLARLY AND CREATIVE WORK. A RICHMOND EDUCATION PREPARES STUDENTS FOR LIVES OF PURPOSE, THOUGHTFUL INQUIRY, AND RESPONSIBLE LEADERSHIP IN A DIVERSE WORLD."

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) RICHMOND QUADRANGLE LLC 110 UR DRIVE RICHMOND, VA 23173 20-0094353	PROPERTY MGMT	VA	0	0	UR
(2) SPIDER MANAGEMENT COMPANY LLC 110 UR DRIVE RICHMOND, VA 23173 26-1501416	INVEST MGMT	VA	22,562,580	991,409	UR
(3) RICHMOND FUND MANAGEMENT COMPANY LLC 110 UR DRIVE RICHMOND, VA 23173 26-1501524	INVEST MGMT	VA	22,562,580	690,431	SMC
(4) SPIDER BUYOUT - GP LLC 6802 PARAGON PLACE RICHMOND, VA 23230 000000000	INVEST MGMT	VA		0	SMC

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) PROP HOLDINGS LLC 901 EAST BYRD ST SUITE 150 RICHMOND, VA 23219 54-1738291	REAL ESTATE I	VA	UR	EXCLUDED	-5,433,269	12,676,874	Yes		0		No	99.000 %
(2) PROP HLDNGS III LLC 901 EAST BYRD ST SUITE 150 RICHMOND, VA 23219 65-1229396	REAL ESTATE I	VA	UR	EXCLUDED	156,933	1,387,098	Yes		0		No	65.220 %
(3) ROR PARTNERSHIP 201 MARYLAND HALL RICHMOND, VA 23173 26-1761403	INVEST MGMT	VA	UR	EXCLUDED	272,868,119	2,496,090,729		No	5,799,103	Yes		53.389 %
(4) RICHMOND FUND LP 6802 PARAGON PLACE RICHMOND, VA 23230 26-1501561	INVEST MGMT	VA	RFMC	EXCLUDED	24,798,366	8,307,923	Yes		503,525	Yes		0.524 %
(5) SPIDER BUYOUT HOLDINGS LP 6802 PARAGON PLACE RICHMOND, VA 23230 36-4892048	INVEST MGMT	DE	SPIDER BUYOUT H	EXCLUDED	-1,416,698	25,891,799	Yes		1,692,448	Yes		40.249 %
(6) PROPERTY HOLDINGS V LLC 7202 GLEN FOREST DRIVE SUITE 100 RICHMOND, VA 23226 61-1548914	REAL ESTATE I	VA	UR	EXCLUDED	1,112,123	6,104,816	Yes		0		No	62.721 %

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)CHARITABLE REMAINDER TRUSTS (9)	CRT		NA						No
(2)CHARITABLE LEAD TRUSTS (2)	CLT		NA						No

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

		Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.			
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)**annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		No
b Gift, grant, or capital contribution to related organization(s)	**1b**	Yes	
c Gift, grant, or capital contribution from related organization(s)	**1c**		No
d Loans or loan guarantees to or for related organization(s)	**1d**		No
e Loans or loan guarantees by related organization(s)	**1e**		No
f Dividends from related organization(s)	**1f**		No
g Sale of assets to related organization(s)	**1g**		No
h Purchase of assets from related organization(s)	**1h**		No
i Exchange of assets with related organization(s)	**1i**		No
j Lease of facilities, equipment, or other assets to related organization(s)	**1j**		No
k Lease of facilities, equipment, or other assets from related organization(s)	**1k**		No
l Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		No
m Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		No
o Sharing of paid employees with related organization(s)	**1o**		No
p Reimbursement paid to related organization(s) for expenses	**1p**		No
q Reimbursement paid by related organization(s) for expenses	**1q**		No
r Other transfer of cash or property to related organization(s)	**1r**	Yes	
s Other transfer of cash or property from related organization(s)	**1s**	Yes	

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

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)THE RICHMOND FUND LP	R	37,575,155	GAAP
(2)THE RICHMOND FUND LP	S	44,984,688	GAAP
(3)ROR PARTNERSHIP	B	16,811,563	CASH
(4)ROR PARTNERSHIP	S	123,716,168	CASH
(5)PROPERTY HOLDINGS III LLC	S	163,043	CASH

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	**No**			**Yes**	**No**		**Yes**	**No**	

Part VII Supplemental Information

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

Return Reference	Explanation