

Return of Organization Exempt From Income Tax

2014

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

Do not enter social security numbers on this form as it may be made public. Information about Form 990 and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

A For the 2014 calendar year, or tax year beginning 07/01, 2014, and ending 06/30, 2015

Form header section containing organization name (UNIVERSITY OF RICHMOND), address (201 MARYLAND HALL), EIN (54-0505965), and other identifying information.

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include contributions, program revenue, total revenue, grants, total expenses, and total assets.

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.

Signature block containing the signature and date of the officer (DAVID B. HALE, VICE PRESIDENT BUSINESS & FINANCE / TREASURER) dated 5/13/16.

Preparer information section including the name and signature of Travis L. Patton, dated May 12, 2016, and firm information for PricewaterhouseCoopers LLP.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2014)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III Yes No

1 Briefly describe the organization's mission:

ATTACHMENT 1

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 \$ 149,197,151. including grants of \$ 74,111,364.) (Revenue \$ 181,021,755.)

INSTRUCTION - SEE SCHEDULE O

4b (Code:) (Expenses \$ 44,939,991. including grants of \$ 0) (Revenue \$ 0)

ACADEMIC SUPPORT - SEE SCHEDULE O

4c (Code:) (Expenses \$ 49,418,483. including grants of \$ 0) (Revenue \$ 35,158,336.)

AUXILIARY ENTERPRISES - SEE SCHEDULE O

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

(Expenses \$ 32,128,154. including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ▶ 275,683,779.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>	X	
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for line numbers (1a-14b), descriptions, and Yes/No checkboxes. Includes entries for Form 1096, Form W-2G, Form W-3, Form 990-T, Form 8886-T, Form 8282, Form 8899, Form 1098-C, Form 4966, Form 720, and Form 702.

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

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

Section A. Governing Body and Management

Table with columns for line number, description, and Yes/No checkboxes. Includes lines 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, and 9.

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

Table with columns for line number, description, and Yes/No checkboxes. Includes lines 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, and 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
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 201 Maryland Hall Richmond, VA 23173-0001

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

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) PATRICIA ROWLAND RECTOR (AS OF 7/2014)	7.00 0	X		X				0	0	0
(2) LEONARD W. SANDRIDGE JR. VICE-RECTOR	7.00 0	X		X				0	0	0
(3) EDWARD L. AYERS PRESIDENT	40.00 0	X		X			906,427.	0	231,440.	0
(4) STEPHEN J. ARONSON TRUSTEE	2.00 0	X						0	0	0
(5) ALAN W. BREED TRUSTEE	2.00 0	X						0	0	0
(6) TIMOTHY W. FINCHEM TRUSTEE	2.00 0	X						0	0	0
(7) ROGER L. GREGORY TRUSTEE	2.00 0	X						0	0	0
(8) JEFFREY M. LACKER TRUSTEE	2.00 0	X						0	0	0
(9) ANN CAROL MARCHANT TRUSTEE	2.00 0	X						0	0	0
(10) HERBERT H. MCDADE III TRUSTEE	2.00 0	X						0	0	0
(11) WILLIAM H. MCLEAN TRUSTEE	2.00 0	X						0	0	0
(12) LELAND D. MELVIN TRUSTEE	2.00 0	X						0	0	0
(13) LOUIS W. MOELCHERT JR. TRUSTEE	2.00 0	X						0	0	0
(14) S.D. ROBERTS MOORE TRUSTEE	2.00 0	X						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
15) KAREN G. O'MALEY TRUSTEE (AS OF 7/2014)	2.00 0	X					0	0	0	
16) PAUL B. QUEALLY TRUSTEE	2.00 0	X					0	0	0	
17) SUSAN G. QUISENBERRY TRUSTEE	2.00 0	X					0	0	0	
18) GREGORY S. ROGOWSKI TRUSTEE	2.00 0	X					0	0	0	
19) MICHAEL S. SEGAL TRUSTEE	2.00 0	X					0	0	0	
20) SUZANNE F. THOMAS TRUSTEE	2.00 0	X					0	0	0	
21) LYNNE E. WASHINGTON TRUSTEE	2.00 0	X					0	0	0	
22) ALLISON P. WEINSTEIN TRUSTEE	2.00 0	X					0	0	0	
23) ANN LLOYD BREEDEN SECRETARY	40.00 0			X			186,879.	0	33,146.	
24) DAVID B. HALE VP BUSINESS & FINANCE/TREAS	40.00 0			X			373,333.	0	52,477.	
25) JACQUELYN FETROW PROVOST & VP ACAD AFFAIRS	40.00 0			X			149,316.	0	24,602.	
1b Sub-total							906,427.	0	231,440.	
c Total from continuation sheets to Part VII, Section A							8,097,344.	0	1,145,815.	
d Total (add lines 1b and 1c)							9,003,771.	0	1,377,255.	

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 **271**

	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	X	
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	X	
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		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 2		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **147**

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(26) STEPHEN BISESE VP, STUDENT DEVELOPMENT	40.00 0				X			210,815.	0	40,714.
(27) ROBIN BLANDFORD PRESIDENT, SMC	40.00 0				X			1,879,423.	0	40,260.
(28) KATHRYN MONDAY VP, INFORMATION SERVICES	40.00 0				X			233,711.	0	35,054.
(29) WENDY PERDUE DEAN, LAW	40.00 0				X			358,862.	0	53,549.
(30) LORRAINE SCHUYLER CHIEF OF STAFF	40.00 0				X			186,725.	0	36,929.
(31) KATHLEEN SKERRETT DEAN, ARTS & SCIENCES	40.00 0				X			230,835.	0	29,254.
(32) ANNE TESSIER VP ENROLLMENT MANAGEMENT	40.00 0				X			219,482.	0	31,143.
(33) PAUL COSTELLO COO, SMC	40.00 0					X		579,833.	0	35,524.
(34) STEVEN HENDERSON DIRECTOR, SMC	40.00 0					X		652,961.	0	41,399.
(35) CHRISTOPHER MOONEY BASKETBALL COACH	40.00 0					X		740,440.	0	456,845.
(36) KEVIN STOUTD DIRECTOR, SMC	40.00 0					X		432,198.	0	41,858.
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶** 271

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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

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		3,011,282.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f		22,926,372.				
	g Noncash contributions included in lines 1a-1f: \$			3,953,309.				
	h Total. Add lines 1a-1f			25,937,654.				
	Program Service Revenue	2a <u>TUITION & FEES</u>	Business Code					
		611600		175,280,423.	175,280,423.			
b <u>AUXILIARY ENTERPRISES</u>		900099		20,998,353.	19,719,682.	1,278,671.		
c <u>SUMMER CAMPS & CONFERENCES</u>		900099		666,705.		666,705.		
d <u>NON-CREDIT PROGRAMMING</u>		611600		3,253,378.	3,253,378.			
e _____								
g Total. Add lines 2a-2f				200,198,859.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			114,429,994.		-3,244,316.	117,674,310.	
	4 Income from investment of tax-exempt bond proceeds			15,017.			15,017.	
	5 Royalties			64,862.	64,862.			
	6a Gross rents	(i) Real						
		(ii) Personal						
	b Less: rental expenses							
	c Rental income or (loss)			3,485,602.				
	d Net rental income or (loss)			3,485,602.			3,485,602.	
	7a Gross amount from sales of assets other than inventory	(i) Securities						
		(ii) Other						
	b Less: cost or other basis and sales expenses			449,982,834.	123,292.			
	c Gain or (loss)			487,788,981.	-123,292.			
	d Net gain or (loss)			-37,806,147.			-37,929,439.	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a						
	b Less: direct expenses	b						
c Net income or (loss) from fundraising events					0			
9a Gross income from gaming activities. See Part IV, line 19	a							
b Less: direct expenses	b							
c Net income or (loss) from gaming activities					0			
10a Gross sales of inventory, less returns and allowances	a		22,209,205.					
	b Less: cost of goods sold	b		8,745,919.				
	c Net income or (loss) from sales of inventory			13,463,286.	13,428,416.	34,870.		
Miscellaneous Revenue				Business Code				
11a <u>INVESTMENT MANAGEMENT</u>		525990		13,098,748.		13,098,748.		
b <u>OTHER MISCELLANEOUS INCOME</u>		900099		3,150,779.	2,487,954.	662,825.		
c _____								
d All other revenue								
e Total. Add lines 11a-11d				16,249,527.				
12 Total revenue. See instructions				335,915,362.	214,234,715.	12,497,503.	83,245,490.	

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	498,858.	498,858.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	69,324,903.	69,324,903.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	4,210,454.	4,210,454.		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	5,151,035.	929,936.	4,221,099.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	308,017.	308,017.		
7 Other salaries and wages	121,612,469.	98,303,454.	17,801,550.	5,507,465.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	9,228,392.	7,438,244.	1,372,215.	417,933.
9 Other employee benefits	16,723,470.	13,322,851.	2,678,774.	721,845.
10 Payroll taxes	8,894,881.	6,984,628.	1,523,266.	386,987.
11 Fees for services (non-employees):				
a Management	0			
b Legal	244,441.	6,391.	238,050.	
c Accounting	326,043.	1,000.	325,043.	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17.	156,396.			156,396.
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.)	13,447,407.	9,335,668.	3,229,222.	882,517.
12 Advertising and promotion	1,142,034.	1,024,940.	57,823.	59,271.
13 Office expenses	18,213,952.	11,202,456.	5,919,690.	1,091,806.
14 Information technology	5,128,478.	4,869,694.	221,626.	37,158.
15 Royalties	0			
16 Occupancy	3,081,759.	2,928,256.	153,503.	
17 Travel	9,010,450.	7,760,033.	876,290.	374,127.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	6,536,912.	6,037,654.	499,258.	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	22,699,205.	21,069,348.	1,629,857.	
23 Insurance	1,608,135.	1,169,259.	438,876.	
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 <u>LIBRARY BOOKS & MATERIALS</u>	5,551,807.	5,485,591.	1,147.	65,069.
b <u>EQUIP RENTAL & MAINTENANCE</u>	4,015,925.	1,628,427.	2,368,808.	18,690.
c <u>TAXES</u>	168,101.	168,467.	-366.	
d <u>MISCELLANEOUS EXPENSES</u>	2,930,648.	1,675,250.	627,436.	627,962.
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	330,214,172.	275,683,779.	44,183,167.	10,347,226.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	0	1	0
	2 Savings and temporary cash investments	97,520,102.	2	31,864,509.
	3 Pledges and grants receivable, net	22,257,895.	3	21,832,467.
	4 Accounts receivable, net	6,775,782.	4	6,790,762.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	8,188,940.	7	9,138,820.
	8 Inventories for sale or use	2,005,268.	8	2,143,841.
	9 Prepaid expenses and deferred charges	6,956,716.	9	6,598,219.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 686,229,617.		
	b Less: accumulated depreciation	10b 352,825,283.	323,996,904.	10c 333,404,334.
	11 Investments - publicly traded securities	86,414,059.	11	86,201,699.
	12 Investments - other securities. See Part IV, line 11	2,258,380,690.	12	2,350,202,389.
	13 Investments - program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	6,575,514.	15	6,472,871.
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,819,071,870.	16	2,854,649,911.	
Liabilities	17 Accounts payable and accrued expenses	60,014,939.	17	31,976,551.
	18 Grants payable	0	18	0
	19 Deferred revenue	10,140,389.	19	7,858,992.
	20 Tax-exempt bond liabilities	229,400,365.	20	226,237,490.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	50,252,587.	25	53,424,770.
	26 Total liabilities. Add lines 17 through 25	349,808,280.	26	319,497,803.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,221,713,232.	27	1,273,554,399.
	28 Temporarily restricted net assets	881,571,476.	28	885,091,173.
	29 Permanently restricted net assets	365,978,882.	29	376,506,536.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	2,469,263,590.	33	2,535,152,108.
	34 Total liabilities and net assets/fund balances	2,819,071,870.	34	2,854,649,911.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	335,915,362.
2	Total expenses (must equal Part IX, column (A), line 25)	2	330,214,172.
3	Revenue less expenses. Subtract line 2 from line 1	3	5,701,190.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,469,263,590.
5	Net unrealized gains (losses) on investments	5	64,280,137.
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-4,092,809.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,535,152,108.

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 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? 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?
- 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.

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

SCHEDULE A
(Form 990 or 990-EZ)

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.

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

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization

UNIVERSITY OF RICHMOND

Employer identification number

54-0505965

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

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

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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

Schedule A (Form 990 or 990-EZ) 2014

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

Section A. Public Support

Table with 7 columns: (a) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (f) Total. Rows include: 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; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2014; 15 Public support percentage from 2013 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2014; b 33 1/3% support test - 2013; 17a 10%-facts-and-circumstances test - 2014; b 10%-facts-and-circumstances test - 2013; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
 If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

19a 33 1/3% support tests - 2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

b 33 1/3% support tests - 2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally-Integrated Supporting Organizations

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

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
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):			
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 1-1/2% 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 .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 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).			

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

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

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

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

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

2014

Department of the Treasury Internal Revenue Service

Attach to Form 990.

Open to Public Inspection

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

Name of the organization

Employer identification number

UNIVERSITY OF RICHMOND

54-0505965

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 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?, 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?

Part II Conservation Easements.

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

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 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., 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?, 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items., 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included in Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included in Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

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

Schedule D (Form 990) 2014

JSA 4E1268 1.000

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | 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" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	2349468126.	2038585054.	1874291569.	1888019289.	1631928742.
b Contributions	10,853,584.	18,661,355.	12,917,272.	18,219,571.	17,549,619.
c Net investment earnings, gains, and losses	138,688,911.	339,508,185.	230,944,400.	50,881,421.	317,202,716.
d Grants or scholarships					
e Other expenditures for facilities and programs	116,116,208.	47,148,938.	78,604,938.	81,890,794.	77,517,809.
f Administrative expenses	-20,280.	137,530.	963,249.	937,918.	1,143,979.
g End of year balance	2382914693.	2349468126.	2038585054.	1874291569.	1888019289.

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

- a Board designated or quasi-endowment 51.0000 %
 - b Permanent endowment 15.0000 %
 - c Temporarily restricted endowment 34.0000 %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

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

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		20,740,442.		20,740,442.
b Buildings		464,689,646.	211,496,022.	253,193,624.
c Leasehold improvements				
d Equipment		95,286,129.	83,078,972.	12,207,157.
e Other		105,513,400.	58,250,289.	47,263,111.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				333,404,334.

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) INVESTMENTS-HEDGE FUNDS	1,610,904,761.	FMV
(B) INVESTMENTS-PRIVATE EQUITY	486,222,668.	FMV
(C) INVESTMENTS-OTHER FUNDS	250,922,791.	FMV
(D) INVESTMENTS-COMMINGLED FUNDS	1,787,994.	FMV
(E) INVESTMENTS-OTHER INVESTMENTS	364,175.	FMV
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	2,350,202,389.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	1,817,133.
(2) FUNDS HELD BY OTHERS	254,477.
(3) ANNUITIES PAYABLE	5,001,621.
(4) POST RETIREMENT BENEFITS	15,990,897.
(5) INTEREST RATE SWAP LIABILITY	25,632,160.
(6) US GOVERNMENT GRANTS REFUNDABLE	4,728,482.
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	53,424,770.

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 XIII Supplemental Information (continued)

PART III, LINE 1A:

THE UNIVERSITY'S COLLECTIONS OF HISTORICALLY SIGNIFICANT ARTIFACTS, SCIENTIFIC SPECIMENS, AND ART OBJECTS ARE HELD FOR EDUCATION, RESEARCH, SCIENTIFIC INQUIRY, AND PUBLIC EXHIBITION. THEIR VALUE IS NOT REFLECTED IN THE UNIVERSITY'S CONSOLIDATED FINANCIAL STATEMENTS, AS PERMITTED BY U.S. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).

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, SCHOLARLY PUBLICATIONS, AND 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 PROGRAMS AND UTILIZING STUDENT, FACULTY, AND STAFF INVOLVEMENT, INTERNSHIPS, RESEARCH FELLOWSHIPS, AND WORK/STUDY POSITIONS FOR STUDENTS TO ENHANCE THE MUSEUMS' OFFERINGS.

Part XIII Supplemental Information (continued)

PART V, LINE 4:

THE UNIVERSITY'S ENDOWMENT CONSISTS OF APPROXIMATELY 1,300 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES, SUCH AS SCHOLARSHIPS AND CONTRIBUTIONS TO EDUCATIONAL AND GENERAL EXPENSES. THE SPENDING POLICY ALLOWS ENDOWMENT FUNDS TO MEET CURRENT OPERATING NEEDS OF THE UNIVERSITY BY PROVIDING YEAR-TO-YEAR BUDGET STABILITY, AND PROTECTS THE FUTURE PURCHASING POWER OF THE ENDOWMENT ASSETS AGAINST THE IMPACT OF INFLATION.

PART X, LINE 2:

UNCERTAIN TAX POSITION FOOTNOTE

THE UNIVERSITY IS A TAX-EXEMPT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE CODE). AS SUCH, THE UNIVERSITY IS EXEMPT FROM FEDERAL INCOME TAXES TO THE EXTENT PROVIDED UNDER SECTION 501 OF THE CODE. ACCORDINGLY, NO PROVISION FOR INCOME TAXES IS MADE IN THE CONSOLIDATED FINANCIAL STATEMENTS. WHEN APPLICABLE, THE UNIVERSITY RECOGNIZES INTEREST ACCRUED RELATED TO UNRECOGNIZED TAX BENEFITS AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN ACCOUNTS PAYABLE AND OTHER LIABILITIES. NO INTEREST EXPENSE OR PENALTIES HAVE BEEN RECOGNIZED AS OF AND FOR THE YEAR ENDED JUNE 30, 2015. THE TAX YEARS THAT REMAIN SUBJECT TO EXAMINATION BY THE MAJOR TAX JURISDICTIONS UNDER THE STATUTE ARE FROM THE YEAR 2011 FORWARD.

THE RICHMOND FUND, RFMC AND RICHMOND QUADRANGLE, LLC DO NOT RECORD PROVISIONS FOR INCOME TAXES BECAUSE THE PARTNERS AND MEMBERS REPORT THEIR SHARE OF THE ENTITIES' INCOME OR LOSS ON THEIR RESPECTIVE INCOME TAX RETURNS.

**SCHEDULE E
(Form 990 or 990-EZ)**

Schools

OMB No. 1545-0047

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

▶ Attach to Form 990 or Form 990-EZ.

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

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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?	X	
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?	X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	X	
----- SEE SUPPLEMENTAL PAGE -----		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
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?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
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?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
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	X	

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

Schedule E (Form 990 or 990-EZ) (2014)

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).

PART I, LINE 3:

A POLICY OF NON-DISCRIMINATION IS CONTAINED IN ALL UNIVERSITY CATALOGS AND GENERAL SEARCH PUBLICATIONS SENT TO HIGH SCHOOLS AND POTENTIAL APPLICANTS, IN ENROLLMENT APPLICATIONS, AND ON-LINE CATALOGS.

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.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

UNIVERSITY OF RICHMOND

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) CENTRAL AMERICA/CARIBBEAN			INVESTMENTS		1,410,943,617.
(2) EUROPE			INVESTMENTS		51,199,885.
(3) NORTH AMERICA			INVESTMENTS		47,785,337.
(4) SUB-SAHARAN AFRICA			INVESTMENTS		4,645,187.
(5) EAST ASIA AND THE PACIFIC		6.	PROGRAM SERVICES	STUDY ABROAD	176,290.
(6) EUROPE		29.	PROGRAM SERVICES	STUDY ABROAD	1,078,453.
(7) SOUTH AMERICA		2.	PROGRAM SERVICES	STUDY ABROAD	6,180.
(8) CENTRAL AMERICA/CARIBBEAN			GRANTMAKING		80,834.
(9) EAST ASIA AND THE PACIFIC			GRANTMAKING		447,924.
(10) EUROPE			GRANTMAKING		3,125,714.
(11) MIDDLE EAST AND NORTH AFRICA			GRANTMAKING		30,042.
(12) NORTH AMERICA			GRANTMAKING		9,845.
(13) RUSSIA/INDEPENDENT STATES			GRANTMAKING		9,715.
(14) SOUTH AMERICA			GRANTMAKING		326,210.
(15) SOUTH ASIA			GRANTMAKING		36,367.
(16) SUB-SAHARAN AFRICA			GRANTMAKING		143,803.
(17)					
3a Sub-total		37.			1,520,045,403.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)		37.			1,520,045,403.

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

Schedule F (Form 990) 2014

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			SOUTH AMERICA	GRANT SUBAWARD	189,285.	WIRE		N/A	OTHER
(2)			SOUTH AMERICA	GRANT SUBAWARD	17,505.	WIRE		N/A	OTHER
(3)			SOUTH AMERICA	GRANT SUBAWARD	5,361.	WIRE		N/A	OTHER
(4)			SOUTH AMERICA	GRANT SUBAWARD	6,319.	WIRE		N/A	OTHER
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter. **4.**

3 Enter total number of other organizations or entities. **4.**

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) STUDY ABROAD SCHOLARSHIPS	CENT. AMERICA/CARIBBEAN	4.	80,834.	STUDENT ACCT		N/A	OTHER
(2) STUDY ABROAD SCHOLARSHIPS	EAST ASIA/PACIFIC	57.	447,924.	STUDENT ACCT		N/A	OTHER
(3) STUDY ABROAD SCHOLARSHIPS	EUROPE/ICELAND/GREENLAND	304.	3,125,714.	STUDENT ACCT		N/A	OTHER
(4) STUDY ABROAD SCHOLARSHIPS	MIDDLE EAST/NORTH AFRICA	5.	30,042.	STUDENT ACCT		N/A	OTHER
(5) STUDY ABROAD SCHOLARSHIPS	NORTH AMERICA	1.	9,845.	STUDENT ACCT		N/A	OTHER
(6) STUDY ABROAD SCHOLARSHIPS	RUSSIA/NEWLY IND. STATES	1.	9,715.	STUDENT ACCT		N/A	OTHER
(7) STUDY ABROAD SCHOLARSHIPS	SOUTH AMERICA	11.	107,240.	STUDENT ACCT		N/A	OTHER
(8) STUDY ABROAD SCHOLARSHIPS	SOUTH ASIA	10.	36,367.	STUDENT ACCT		N/A	OTHER
(9) STUDY ABROAD SCHOLARSHIPS	SUB-SAHARAN AFRICA	15.	143,803.	STUDENT ACCT		N/A	OTHER
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* Yes No

Part V Supplemental Information

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

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.

GRANTS MADE TO ORGANIZATIONS LOCATED OUTSIDE THE UNITED STATES WERE MADE PURSUANT TO THE UNIVERSITY'S POLICIES AND PROCEDURES FOR GRANT SUBAWARDS. SUBAWARD ACTIVITY IS MONITORED PRIMARILY BY THE GRANTS ACCOUNTING OFFICE. SUBAWARD DOCUMENTATION, INCLUDING INVOICES, RECEIPTS, PAYMENT REQUESTS, AND SIMILAR RECORDS, IS REVIEWED BY GRANTS ACCOUNTING TO ENSURE COMPLIANCE WITH INSTITUTIONAL POLICIES, OMB CIRCULAR A-21, AND THE REQUIREMENTS OF THE GRANT AGREEMENT, AND APPROVED BY THE PRINCIPAL INVESTIGATOR.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF RICHMOND

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2014

Open to Public Inspection

Employer identification number

54-0505965

Part I

Fundraising Activities. Complete if the organization answered "Yes" to 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 ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 RUFFALO CODY	SOLICITOR CONSULTING		X		145,000.	-145,000.
2 PERRONE GROUP	SOLICITOR CONSULTING		X		7,146.	-7,146.
3						
4						
5						
6						
7						
8						
9						
10						
Total					152,146.	-152,146.

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, 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, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY,

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(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" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> 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: _____

10 a 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 ▶ _____

- 15 a 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 to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanation 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).

**SCHEDULE I
(Form 990)**

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

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990.

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

Name of the organization

UNIVERSITY OF RICHMOND

Employer identification number

54-0505965

Part I General Information on Grants and Assistance

- 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
- 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" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (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
(1) VA DEPT OF REHAB SERVICES 8004 FRANKLIN FARMS DR RICHMOND, VA 23229	54-0756941	VA	54,525.				GRANT SUBAWARD
(2) VIRGINIA COMMONWEALTH UNIVERSITY 800 E LEIGH ST RICHMOND, VA 23284	54-6001758	VA	70,176.				GRANT SUBAWARD
(3) INDIANA UNIVERSITY 509 E 3RD ST BLOOMINGTON, IN 47401	35-6001673	IN	212,491.				GRANT SUBAWARD
(4) YALE UNIVERSITY PO BOX 1873 NEW HAVEN, CT 06508	06-0646973	501(C)(3)	29,802.				GRANT SUBAWARD
(5) GEORGE WASHINGTON UNIVERSITY 45155 RESEARCH PLACE ASHBURN, VA 20147	53-0196584	501(C)(3)	96,140.				GRANT SUBAWARD
(6) STANFORD UNIVERSITY P.O. BOX 44253 SAN FRANCISCO, CA 94144-4253	94-1156365	501(C)(3)	33,812.				GRANT SUBAWARD
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 6.

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

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

Schedule I (Form 990) (2014)

JSA

4E1288 1.000

Part III Grants and Other Assistance to Individuals in the United States. 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 non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 STUDENT GRANTS AND SCHOLARSHIPS	2,493.	69,324,903.		OTHER	N/A
2					
3					
4					
5					
6					
7					

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

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

Part III Grants and Other Assistance to Individuals in the United States. 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 non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

PURSUANT TO THE UNIVERSITY'S POLICIES AND PROCEDURES FOR GRANT SUBAWARDS.

SUBAWARD ACTIVITY IS MONITORED PRIMARILY BY THE GRANTS ACCOUNTING OFFICE.

SUBAWARD DOCUMENTATION, INCLUDING INVOICES, RECEIPTS, PAYMENT REQUESTS,

AND SIMILAR RECORDS, IS REVIEWED BY GRANTS ACCOUNTING TO ENSURE

COMPLIANCE WITH INSTITUTIONAL POLICIES, OMB CIRCULAR A-21, AND THE

REQUIREMENTS OF THE GRANT AGREEMENT, AND APPROVED BY THE PRINCIPAL

INVESTIGATOR.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF RICHMOND

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.

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

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Employer identification number

54-0505965

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input checked="" type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> 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

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

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.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- 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.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		X
2	X	
4a		X
4b	X	
4c		X
5a		X
5b	X	
6a		X
6b		X
7	X	
8		X
9		

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

Schedule J (Form 990) 2014

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	EDWARD L. AYERS PRESIDENT	(i) 516,255.	250,000.	140,172.	93,500.	137,940.	1,137,867.	0
	(ii)	0	0	0	0	0	0	0
2	ANN LLOYD BREEDEN SECRETARY	(i) 186,819.	0	60.	18,477.	14,669.	220,025.	0
	(ii)	0	0	0	0	0	0	0
3	DAVID B. HALE VP BUSINESS & FINANCE/TREAS	(i) 347,479.	16,250.	9,604.	35,467.	17,010.	425,810.	0
	(ii)	0	0	0	0	0	0	0
4	JACQUELYN FETROW PROVOST & VP ACAD AFFAIRS	(i) 123,727.	25,000.	589.	13,125.	11,477.	173,918.	0
	(ii)	0	0	0	0	0	0	0
5	STEPHEN BISESE VP, STUDENT DEVELOPMENT	(i) 210,677.	0	138.	21,888.	18,826.	251,529.	0
	(ii)	0	0	0	0	0	0	0
6	ROBIN BLANDFORD PRESIDENT, SMC	(i) 503,355.	1,375,702.	366.	26,000.	14,260.	1,919,683.	0
	(ii)	0	0	0	0	0	0	0
7	KATHRYN MONDAY VP, INFORMATION SERVICES	(i) 233,315.	0	396.	23,725.	11,329.	268,765.	0
	(ii)	0	0	0	0	0	0	0
8	WENDY PERDUE DEAN, LAW	(i) 348,656.	0	10,206.	35,810.	17,739.	412,411.	0
	(ii)	0	0	0	0	0	0	0
9	LORRAINE SCHUYLER CHIEF OF STAFF	(i) 186,665.	0	60.	18,612.	18,317.	223,654.	0
	(ii)	0	0	0	0	0	0	0
10	KATHLEEN SKERRETT DEAN, ARTS & SCIENCES	(i) 230,697.	0	138.	23,152.	6,102.	260,089.	0
	(ii)	0	0	0	0	0	0	0
11	ANNE TESSIER VP ENROLLMENT MANAGEMENT	(i) 219,343.	0	139.	22,273.	8,870.	250,625.	0
	(ii)	0	0	0	0	0	0	0
12	PAUL COSTELLO COO, SMC	(i) 243,240.	332,579.	4,014.	9,567.	25,957.	615,357.	0
	(ii)	0	0	0	0	0	0	0
13	STEVEN HENDERSON DIRECTOR, SMC	(i) 262,243.	390,522.	196.	22,770.	18,629.	694,360.	0
	(ii)	0	0	0	0	0	0	0
14	CHRISTOPHER MOONEY BASKETBALL COACH	(i) 461,610.	0	278,830.	436,629.	20,216.	1,197,285.	0
	(ii)	0	0	0	0	0	0	0
15	KEVIN STOUTD DIRECTOR, SMC	(i) 208,583.	223,535.	80.	21,886.	19,972.	474,056.	0
	(ii)	0	0	0	0	0	0	0
16	MATTHEW WERNER DIRECTOR, SMC	(i) 210,654.	247,308.	16,272.	19,902.	40,276.	534,412.	0
	(ii)	0	0	0	0	0	0	0

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	STEPHEN ALLRED FMR PROVOST & VP ACAD AFFAIRS	(i) 303,635.	0	396.	30,408.	18,982.	353,421.	0
	(ii)	0	0	0	0	0	0	0
2	JOHN DOUGLASS FORMER DEAN, LAW	(i) 212,265.	0	45,375.	25,797.	11,534.	294,971.	0
	(ii)	0	0	0	0	0	0	0
3	STEPHEN KNEELEY FORMER CEO, SMC	(i) 76,257.	340,199.	35.	7,826.	3,723.	428,040.	0
	(ii)	0	0	0	0	0	0	0
4	ANDREW NEWCOMB FORMER DEAN, ARTS & SCIENCES	(i) 174,172.	0	35,963.	21,483.	13,130.	244,748.	0
	(ii)	0	0	0	0	0	0	0
5		(i)						
	(ii)							
6		(i)						
	(ii)							
7		(i)						
	(ii)							
8		(i)						
	(ii)							
9		(i)						
	(ii)							
10		(i)						
	(ii)							
11		(i)						
	(ii)							
12		(i)						
	(ii)							
13		(i)						
	(ii)							
14		(i)						
	(ii)							
15		(i)						
	(ii)							
16		(i)						
	(ii)							

Part III Supplemental Information

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

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.

HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE - THE PRESIDENT IS REQUIRED TO LIVE ON CAMPUS IN A UNIVERSITY-PROVIDED HOME AS A CONDITION OF EMPLOYMENT. THE VALUE OF THIS LODGING IS NOT REPORTED AS TAXABLE COMPENSATION.

HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES - CLUB MEMBERSHIP DUES ARE PAID ON BEHALF OF ONE EMPLOYEE WHERE THE MEMBERSHIP IS AN IMPORTANT FACTOR IN THE PERFORMANCE OF THE EMPLOYEE'S JOB RESPONSIBILITIES. THE VALUE OF THE MEMBERSHIP DUES IS NOT INCLUDED IN TAXABLE COMPENSATION; HOWEVER, ANY PERSONAL USE OF CLUB FACILITIES IS REPORTED AS TAXABLE COMPENSATION.

PART I, LINE 1B:

THE PROVISION OF NON-STANDARD BENEFITS IS DETERMINED BY THE PRESIDENT,

Part III Supplemental Information

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

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:

EDWARD AYERS DEFERRED \$50,000 IN A SECTION 457(F) PLAN. CHRISTOPHER MOONEY DEFERRED \$410,629 IN A SECTION 457(F) PLAN.

PART I, LINE 5B:

ROBIN BLANDFORD, STEPHEN KNEELEY, STEVEN HENDERSON, MATTHEW WERNER, AND KEVIN STOUTD 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 III Supplemental Information

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

PART I, LINE 7:

DAVID HALE, JACQUELINE FETROW, STEVEN HENDERSON, PAUL COSTELLO, MATTHEW

WERNER AND KEVIN STOUDT RECEIVED NON-FIXED PAYMENTS RELATED TO

RECOGNITION AND/OR PERFORMANCE BONUSSES.

**SCHEDULE K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2014

**Open to Public
Inspection**

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

▶ **Attach to Form 990.**

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

Department of the Treasury
Internal Revenue Service

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A VA COLLEGE BUILDING AUTHORITY	54-1249154	927781YF5	02/28/2011	45,587,682.	REFUND PRIOR ISSUE		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 BUILDING & FORUM		X		X		X
D VA COLLEGE BUILDING AUTHORITY	54-1249154	927781CR3	11/08/2006	38,070,000.	REFUND PRIOR ISSUE		X		X		X

Part II Proceeds

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

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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				X		

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

**SCHEDULE K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2014

**Open to Public
Inspection**

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

▶ **Attach to Form 990.**

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

Department of the Treasury
Internal Revenue Service

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	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	927781YD0	02/01/2011	29,846,165.	REFUND PRIOR ISSUE		X		X		X
C VA COLLEGE BUILDING AUTHORITY	54-1249154	927781E75	11/06/2012	61,684,083.	CONSTRUCT STDNT HOUS & RENOV ARENA		X		X		X
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	18,447,484.		29,846,165.		61,707,590.			
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	66,980.		231,165.		549,940.			
8 Credit enhancement from proceeds	14,282.							
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	18,366,222.				52,103,360.			
11 Other spent proceeds			29,615,000.					
12 Other unspent proceeds								
13 Year of substantial completion	2009		2006		2015			
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X	X			X		
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		
16 Has the final allocation of proceeds been made?	X		X			X		
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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				X		

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

Part III Private Business Use (Continued)

TAX EXEMPT SET 1

Table with 9 rows and 8 columns (A, B, C, D). Rows include questions about management contracts, research agreements, and bond issue details. Includes 'Yes' and 'No' columns for each section.

Part IV Arbitrage

Table with 10 rows and 8 columns (A, B, C, D). Rows include questions about Form 8038-T, rebate computation, and hedge details. Includes 'Yes' and 'No' columns for each section.

Part III Private Business Use (Continued)

TAX EXEMPT SET 2

Table with 9 rows and 8 columns (A, B, C, D). Rows include questions about management contracts, research agreements, and percentages of financed property used in private business use.

Part IV Arbitrage

Table with 10 rows and 8 columns (A, B, C, D). Rows include questions about Form 8038-T, rebate computation, and hedge characteristics.

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

PART II, LINE 3:

THE AMOUNT REPORTED ON PART II, LINE 3 FOR CUSIP# 927781E75 INCLUDES
\$14,653 OF INVESTMENT INCOME RECEIVED ON THE UNEXPENDED PROCEEDS.

PART IV, LINE 2C:

CUSIP# 9277803U8 - REBATE COMPUTATION PERFORMED 8/17/09;

CUSIP# 9277802U8 - REBATE COMPUTATION PERFORMED 8/17/09;

CUSIP# 927781CR3 - REBATE COMPUTATION PERFORMED 3/24/10.

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2014

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 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.**
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Open To Public Inspection

Name of the organization
UNIVERSITY OF RICHMOND

Employer identification number
54-0505965

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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.

1	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
				(1)									
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total ▶							\$						

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

1	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) NATHANIEL B. AYERS	FMLY MMBR OF OFFCR/TRSTEE	53,284.	COMPENSATION PAID AS EMPLOYEE		X
(2) PROSINC, LLC	OWNED BY FML MBR OF TRSTE	63,939.	FACILITY RENTAL FEES		X
(3) FIRM OWNED BY SUBSTANTIAL CNTRBTR	SUBSTANTIAL CONTRIBUTOR	320,520.	INVESTMENT MGMT SERVICES		X
(4) SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	3,485,602.	LEASE PAYMENTS TO UNIVERSITY		X
(5) SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	144,917.	SERVICES		X
(6) SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	258,437.	PROFESSIONAL SERVICES		X
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

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

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2014

**Open To Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

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	4 .	0	FMV
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	131 .	3,953,309 .	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 ▶ (_____)				
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**

	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 is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

Schedule M (Form 990) (2014)

JSA

4E1298 1.000

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

PART I, COLUMN (B):

THE AMOUNT 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, COLUMN (C):

A ZERO AMOUNT WAS REPORTED ON FORM 990, PART VIII, LINE 1G, BECAUSE THE UNIVERSITY DOES NOT CAPITALIZE ITS COLLECTIONS, AS PERMITTED UNDER ASC 958-360-25.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF RICHMOND

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.**

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Employer identification number

54-0505965

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

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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ACADEMIC STUDIES OFFERED.

PART III, LINE 4C - AUXILIARY ENTERPRISES - THE HOUSING OFFICE STRIVES TO MAINTAIN A COMFORTABLE LIVING ENVIRONMENT FOR THE 92% OF THE STUDENT BODY THAT RESIDES ON CAMPUS EACH YEAR. DINING SERVICES AUGMENTS THESE EFFORTS BY ENSURING STUDENTS HAVE ACCESS TO EXEMPLARY SERVICE, OUTSTANDING QUALITY FOOD, WITH A PASSION AND COMMITMENT TO EXCELLENCE. THE BOOKSTORE ENSURES THAT MEMBERS OF THE UNIVERSITY COMMUNITY HAVE AN AFFORDABLE, CONVENIENT OPTION FOR UNIVERSITY OF RICHMOND TEXTBOOKS, GEAR, AND SUPPLIES. PRINTING SERVICES OFFERS TOP-QUALITY GRAPHIC COMMUNICATIONS FOR STUDENTS, FACULTY AND STAFF. THE ATHLETIC DEPARTMENT IS COMMITTED AND OBLIGATED TO THE PRINCIPLES OF INSTITUTIONAL CONTROL IN OPERATING ITS PROGRAMS IN A MANNER CONSISTENT WITH THE LETTER AND THE SPIRIT OF THE NCAA, ITS ATHLETIC CONFERENCES, AND UNIVERSITY RULES AND REGULATIONS.

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES:

STUDENT SERVICES - STUDENT DEVELOPMENT PROVIDES ON-CAMPUS PHYSICAL AND MENTAL HEALTH SERVICES, ACADEMIC AND CAREER COUNSELING, VARIOUS FRATERNITY, SORORITY AND EXTRACURRICULAR ACTIVITIES, AND ORGANIZATIONS THAT WORK TO UPHOLD THE UNIVERSITY'S CORE PRINCIPLES OF DIVERSITY AND INCLUSION. RECREATION AND WELLNESS PROVIDES THE CAMPUS COMMUNITY WITH OUTSTANDING RECREATIONAL FACILITIES, FITNESS AND WELLNESS PROGRAMS, INTRAMURALS, AND SPORT CLUBS. IT ALSO SUPPORTS MULTIPLE STUDENT GOVERNMENT ASSOCIATIONS, WHICH VOICE THE STUDENTS' CONCERNS AND OPINIONS, AS WELL AS SERVES AS A LIAISON BETWEEN STUDENTS AND ADMINISTRATION, FACULTY, AND STAFF. UNDERGRADUATE AND LAW SCHOOL ADMISSION OFFICES

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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COUNSEL THOUSANDS OF PROSPECTIVE APPLICANTS AND MAKE THEM FEEL WELCOME AT THE UNIVERSITY, WHILE PROVIDING SUPPORT FOR ACCEPTED STUDENTS. THE UNIVERSITY LIBRARIES SERVE THE CAMPUS COMMUNITY AND THE PUBLIC AND ARE A DESIGNATED FEDERAL DOCUMENT REPOSITORY.

EXPENSES: \$21,982,640, INCLUDING GRANTS OF: \$0. REVENUE: \$0.

RESEARCH - THE UNIVERSITY BELIEVES THAT ACADEMIC RESEARCH AT THE FACULTY, STAFF AND STUDENT LEVELS SIGNIFICANTLY IMPROVES THE QUALITY OF EDUCATION OF ALL STUDENTS. THUS, THE UNIVERSITY ENCOURAGES FACULTY, STUDENT AND STAFF RESEARCH BY OPERATING AN OFFICE OF CORPORATE, FOUNDATION AND GOVERNMENT RELATIONS TO ASSIST WITH APPLICATIONS FOR FUNDING; ALLOCATING FUNDS FOR STUDENT AND FACULTY SUMMER AND VACATION RESEARCH PROJECTS, AND TRAVEL TO PARTICIPATE AND PRESENT FINDINGS AT ACADEMIC CONFERENCES; PROVIDING LABS, STUDIOS AND SPECIALIZED CLASSROOMS FOR CONDUCTING RESEARCH; PROVIDING INFRASTRUCTURE NECESSARY TO CONDUCT RESEARCH; EMPLOYING NON-FACULTY PERSONNEL TO MANAGE RESEARCH-RELATED FACILITIES AND CONDUCT EXPERIMENTS.

EXPENSES: \$7,089,422, INCLUDING GRANTS OF: \$0. REVENUE: \$0.

PUBLIC SERVICE - THE BONNER CENTER FOR CIVIC ENGAGEMENT (CCE) AT THE UNIVERSITY OF RICHMOND STRIVES TO BRING TOGETHER CAMPUS AND COMMUNITY MEMBERS IN COLLABORATIVE STUDY, REFLECTION, AND ACTION TO ADDRESS CONTEMPORARY SOCIAL ISSUES. BEYOND ORGANIZING VARIOUS SERVICE-ORIENTED

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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EVENTS ELICITING PARTICIPATION FROM FACULTY, STAFF, AND STUDENTS, THE CCE ALSO ADMINISTRATES THE BONNER SCHOLARS PROGRAM (BSP). THE PROGRAM OFFERS FOUR-YEAR SCHOLARSHIP AWARDS TO STUDENTS WITH A SUSTAINED RECORD OF SERVICE AND A HIGH LEVEL OF FINANCIAL NEED. A DIVERSE GROUP OF APPROXIMATELY 100 STUDENTS CURRENTLY PARTICIPATES IN THE BSP AT THE UNIVERSITY OF RICHMOND, MAKING IT THE LARGEST BSP IN THE COUNTRY. THE UNIVERSITY'S OFFICE OF THE CHAPLAINCY SUPPORTS AND COORDINATES THE UNIVERSITY CAMPUS MINISTERS AND RELIGIOUS ORGANIZATIONS, INTER-RELIGIOUS COMMUNITY AND JUSTICE PROGRAMMING, A WEEKLY UNIVERSITY WORSHIP SERVICE, AND SPIRITUAL AND PASTORAL CARE. THE NUMBER OF PEOPLE SERVED WAS APPROXIMATELY 14,250.

EXPENSES: \$3,056,092, INCLUDING GRANTS OF: \$0. REVENUE: \$0.

PART VI, LINE 1A:

THE EXECUTIVE COMMITTEE IS AUTHORIZED BY ITS CHARTER TO EXERCISE THE AUTHORITY OF THE BOARD BETWEEN MEETINGS OF THE FULL BOARD ON ALL MATTERS EXCEPT THOSE FOR WHICH AUTHORITY IS SPECIFICALLY RESERVED IN THE BY-LAWS TO THE BOARD OF TRUSTEES. POWERS RESERVED TO THE FULL BOARD OF TRUSTEES INCLUDE THE FOLLOWING: APPOINTING OR REMOVING THE PRESIDENT; FILLING VACANCIES ON THE BOARD OR ITS COMMITTEES; AMENDING THE ARTICLES OF INCORPORATION; ADOPTING, AMENDING OR REPEALING THE BY-LAWS; OR APPROVING A PLAN OF MERGER.

WHILE THE EXECUTIVE COMMITTEE MAY AND HAS EXERCISED THE AUTHORITY OF THE

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

FORM 990, PART VI, LINE 2:

PAUL B. QUEALLY AND ALAN W. BREED HAVE IDENTIFIED A BUSINESS RELATIONSHIP WITH EACH OTHER.

PAUL B. QUEALLY AND HERBERT H. MCDADE III HAVE IDENTIFIED A BUSINESS RELATIONSHIP WITH EACH OTHER.

PAUL B. QUEALLY AND LOUIS W. MOELCHERT JR. HAVE IDENTIFIED A BUSINESS RELATIONSHIP WITH EACH OTHER.

FORM 990, PART VI LINE 11B:

THE FORM 990 WAS REVIEWED BY THE UNIVERSITY OF RICHMOND'S VICE PRESIDENT FOR BUSINESS AND FINANCE AND BY ITS GENERAL COUNSEL. FOLLOWING THAT REVIEW, A DRAFT OF THE FORM 990 WAS PROVIDED TO THE UNIVERSITY'S PRESIDENT, RECTOR, AND MEMBERS OF THE UNIVERSITY'S EXECUTIVE 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.

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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FOLLOWING THAT MEETING, AN ELECTRONIC VERSION OF THE FORM 990 WAS DISTRIBUTED TO THE ENTIRE BOARD OF TRUSTEES. THE STAFF OF THE VICE PRESIDENT FOR BUSINESS AND FINANCE AND THE GENERAL COUNSEL CONDUCTED INFORMATION SESSIONS TO REVIEW THE FORM 990 WITH THE MEMBERS OF THE BOARD OF TRUSTEES AND TO RESPOND TO ANY QUESTIONS. ALL OF THIS OCCURRED PRIOR TO FILING THE FORM 990 WITH THE INTERNAL REVENUE SERVICE. THE RETURN THAT WAS REVIEWED WITH THE BOARD OF TRUSTEES WAS IDENTICAL TO THE ONE FILED WITH THE IRS WITH ONE EXCEPTION--INFORMATION RELATED TO SPECIFIC DONORS WHO REQUESTED ANONYMITY AS A CONDITION OF THEIR GIFT WAS REDACTED FROM THE VERSION OF THE RETURN SHARED WITH THE BOARD.

FORM 990, PART VI, LINE 12C:

THE UNIVERSITY'S CONFLICT OF INTEREST POLICY COVERS TRUSTEES, NON-TRUSTEE MEMBERS OF BOARD COMMITTEES, AND THE ADMINISTRATIVE LEADERSHIP OF THE UNIVERSITY. THE UNIVERSITY MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY IN SEVERAL WAYS. FIRST, THE UNIVERSITY REQUIRES ALL INDIVIDUALS COVERED BY ITS POLICY TO COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM ON AN ANNUAL BASIS. THE OFFICE OF THE SECRETARY TO THE BOARD OF TRUSTEES ENSURES THAT ALL COVERED INDIVIDUALS COMPLETE THE DISCLOSURE FORM. PRIOR TO ALL MEETINGS OF THE BOARD OF TRUSTEES OR ANY COMMITTEE THEREOF, THE SECRETARY TO THE BOARD AND THE GENERAL COUNSEL OF THE UNIVERSITY REVIEW THE MEETING AGENDA IN LIGHT OF THE CONFLICT OF INTEREST DISCLOSURES TO IDENTIFY ANY POTENTIAL OR ACTUAL CONFLICTS OF INTEREST THAT MIGHT ARISE. ADDITIONALLY, THE UNIVERSITY'S CONFLICT OF INTEREST POLICY REQUIRES COVERED INDIVIDUALS TO UPDATE THEIR DISCLOSURE FORMS DURING THE YEAR AND TO NOTIFY APPROPRIATE UNIVERSITY OFFICIALS OF

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

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.

FORM 990, PART VI, LINE 15B:

THE BOARD OF TRUSTEES HAS DELEGATED AUTHORITY FOR REVIEWING AND APPROVING

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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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 ANNUAL REVIEW DELIBERATIONS AND DECISIONS OF THE COMPENSATION COMMITTEE ARE DOCUMENTED CONTEMPORANEOUSLY.

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.

FORM 990, PART XI, LINE 9:

OTHER CHANGES IN NET ASSETS OR FUND BALANCES
CHANGE IN FAIR VALUE OF SWAP AGREEMENTS (2,853,993);

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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CHANGE IN PRESENT VALUE - SPLIT INTEREST AGREEMENTS (412,464);

CHANGE IN POST-RETIREMENT BENEFIT OBLIGATION (113,041);

RFMC SCHEDULE K-1 REVENUE DIFFERENTIAL (713,311);

TOTAL PART XI, LINE 9: (4,092,809).

ATTACHMENT 1

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE MISSION OF THE UNIVERSITY OF RICHMOND IS TO SUSTAIN A COLLABORATIVE LEARNING AND RESEARCH COMMUNITY THAT SUPPORTS THE PERSONAL DEVELOPMENT OF ITS MEMBERS AND THE CREATION OF NEW KNOWLEDGE.

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

Name of the organization UNIVERSITY OF RICHMOND	Employer identification number 54-0505965
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ATTACHMENT 2

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
HOURIGAN CONSTRUCTION CORP 1600 FOREST AVE RICHMOND, VA 23229	CONSTRUCTION	9,986,139.
DONLEY'S LLC 300 ARBORETUM PLACE, STE 245 RICHMOND, VA 23236	CONSTRUCTION	5,748,179.
TBL NETWORKS INC 1801 BAYBERRY CT #202 RICHMOND, VA 23226	TECHNOLOGY	3,423,718.
BARTON MALOW COMPANY 1019 HULL STREET RICHMOND, VA 23224	ARCHITECT	2,135,088.
SHOOSMITH CONSTRUCTION 11800 LEWIS ROAD CHESTER, VA 23831	CONSTRUCTION	1,710,099.

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

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

Name of the organization

Employer identification number

UNIVERSITY OF RICHMOND

54-0505965

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

Table with 6 columns: (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. Includes entries for RICHMOND QUADRANGLE, LLC, SPIDER MANAGEMENT COMPANY, LLC, and RICHMOND FUND MANAGEMENT COMPANY, LLC.

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.

Table with 7 columns: (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).

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

Schedule R (Form 990) 2014

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) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) PROP HOLDINGS LLC 54-1738291 901 EAST BYRD ST, SUITE 150	REAL ESTATE INVES	VA	UR	EXCLUDED	1,333,593.	18,423,244.	X		0		X	99.0000
(2) PROP HLDNGS III LLC 65-1229396 901 EAST BYRD ST, SUITE 150	REAL ESTATE INVES	VA	UR	EXCLUDED	5,803,482.	13,877,739.	X		0		X	65.2200
(3) PROP HLDNGS VII LLC 46-1449900 901 EAST BYRD ST, SUITE 150	REAL ESTATE INVES	VA	UR	EXCLUDED	-311,431.	34,205,755.	X		0		X	99.9900
(4) ROR PARTNERSHIP 26-1761403 201 MARYLAND HALL	INVEST MGMT	VA	UR	EXCLUDED	124,469,226.	2,452,463,590.		X	-1,524,353.		X	59.2573
(5) RICHMOND FUND LP 26-1501561 6802 PARAGON PLACE	INVEST MGMT	VA	RFMC	EXCLUDED	12,637,267.	22,926,312.	X		0		X	
(6)												
(7)												

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	No
(1) CHARITABLE REMAINDER TRUSTS (12)	CRT		N/A	TRUST	0	0			X
(2) CHARITABLE LEAD TRUSTS (1)	CLT		N/A	TRUST	0	0			X
(3)									
(4)									
(5)									
(6)									
(7)									

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

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

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

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	S	5,193,334.	GAAP
(2) THE RICHMOND FUND LP	R	37,525,849.	GAAP
(3) ROR PARTNERSHIP	B	48,946,214.	CASH
(4) ROR PARTNERSHIP	S	98,516,972.	CASH
(5) PROPERTY HOLDINGS LLC	B	450,000.	CASH
(6) PROPERTY HOLDINGS LLC	S	160,050.	CASH

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

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

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

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) PROPERTY HOLDINGS III LLC	S	8,131,795.	CASH
(2) PROPERTY HOLDINGS VII LLC	S	128,400.	CASH
(3)			
(4)			
(5)			
(6)			

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) Disproportionate 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	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
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(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

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