

Form **990**  
Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

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

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047  
**2019**  
Open to Public Inspection

**A** For the **2019** calendar year, or tax year beginning **07-01-2019**, and ending **06-30-2020**

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

**C** Name of organization  
UNIVERSITY OF THE SOUTH

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
735 University Ave

City or town, state or province, country, and ZIP or foreign postal code  
Sewanee, TN 373831000

**D** Employer identification number  
62-0475697

**E** Telephone number  
(931) 598-1349

**G** Gross receipts \$ 333,899,353

**F** Name and address of principal officer:  
Reuben E Brigety II  
735 University Ave  
Sewanee, TN 373831000

**H(a)** Is this a group return for subordinates?  Yes  No

**H(b)** Are all subordinates included?  Yes  No  
If "No," attach a list. (see instructions)

**H(c)** Group exemption number ▶

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

**J** Website: ▶ [www.sewanee.edu](http://www.sewanee.edu)

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1858

**M** State of legal domicile: TN

## Part I Summary

**1** Briefly describe the organization's mission or most significant activities:  
An Episcopal University composed of the College of Arts and Sciences and the School of Theology.

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

<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	144
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	139
<b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a)	<b>5</b>	2,007
<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	1,400
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	3,521,363
<b>b</b> Net unrelated business taxable income from Form 990-T, line 39	<b>7b</b>	67,268

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	29,648,573	22,274,814
<b>9</b> Program service revenue (Part VIII, line 2g)	117,095,553	113,865,023
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	16,143,148	22,982,942
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,134,743	1,698,251
<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	164,022,017	160,821,030
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	36,649,497	39,165,578
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0	0
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	62,744,679	64,217,618
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,425,762		
<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	46,343,930	46,507,557
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	145,738,106	149,890,753
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	18,283,911	10,930,277
	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	748,650,415	763,236,262
<b>21</b> Total liabilities (Part X, line 26)	111,915,000	115,846,221
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	636,735,415	647,390,041

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature of officer: \_\_\_\_\_ Date: 2021-05-14  
Douglass Williams Treasurer  
Type or print name and title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

**Part III Statement of Program Service Accomplishments**

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

**1** Briefly describe the organization's mission:

The College of Arts and Sciences is committed to the development of the whole person through a liberal arts education of the highest quality. The School of Theology educates women and men to serve the broad whole of the Episcopal Church in ordained and lay vocations.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

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

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

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

**4a** (Code: ) (Expenses \$ 88,291,261 including grants of \$ 39,156,518 ) (Revenue \$ 89,528,871 )

See Additional Data

**4b** (Code: ) (Expenses \$ 14,668,128 including grants of \$ 0 ) (Revenue \$ 2,585,099 )

See Additional Data

**4c** (Code: ) (Expenses \$ 15,411,154 including grants of \$ 0 ) (Revenue \$ 17,056,666 )

See Additional Data

(Code: ) (Expenses \$ 6,222,553 including grants of \$ 0 ) (Revenue \$ 992,093 )

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

**4d** Other program services (Describe in Schedule O.)  
(Expenses \$ 6,222,553 including grants of \$ 0 ) (Revenue \$ 992,093 )

**4e Total program service expenses** ▶ 124,593,096

**Part IV Checklist of Required Schedules**

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding organizational reporting, compensation, and tax-exempt status.

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 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .	<b>2a</b> 2,007			
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		<b>2b</b> Yes		
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . .		<b>3a</b> Yes		
<b>b</b> If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i> . . .		<b>3b</b> Yes		
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . .		<b>4a</b> Yes		
<b>b</b> If "Yes," enter the name of the foreign country: <b>▶</b> SP See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .		<b>5a</b>	No	
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<b>5b</b>	No	
<b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .		<b>5c</b>		
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .		<b>6a</b>	No	
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		<b>6b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>				
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .		<b>7a</b>	No	
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .		<b>7b</b>		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		<b>7c</b>	No	
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	<b>7d</b>			
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<b>7e</b>	No	
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .		<b>7f</b>	No	
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .		<b>7g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .		<b>7h</b>		
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .		<b>8</b>		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>				
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966? . . . . .		<b>9a</b>		
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .		<b>9b</b>		
<b>10 Section 501(c)(7) organizations.</b> Enter:				
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>			
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>			
<b>11 Section 501(c)(12) organizations.</b> Enter:				
<b>a</b> Gross income from members or shareholders . . . . .	<b>11a</b>			
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>			
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?				
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<b>12b</b>			
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>				
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? . . . . . <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		<b>13a</b>		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .	<b>13b</b>			
<b>c</b> Enter the amount of reserves on hand . . . . .	<b>13c</b>			
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .		<b>14a</b>	No	
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i> . . .		<b>14b</b>		
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . <b>Note.</b> See instructions and file Form 4720, Schedule N.		<b>15</b>	No	
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? . . . <b>Note.</b> See instructions and file Form 4720, Schedule O.		<b>16</b>	No	

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



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (144), 1b (139), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed: AL, AR, CA, FL, HI, MD, NC, NH, NY, OR, TN, TX, WA
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
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: Doug Williams 735 University Ave Sewanee, TN 373831000 (931) 598-1349







Part VIII Statement of Revenue

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

Table with 5 main columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1g for Federated campaigns, membership dues, fundraising events, related organizations, government grants, and other contributions.

Table for Program Service Revenue with columns for Business Code, (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, and (D) Revenue excluded. Rows include 2a-2f for Tuition and Fees, Auxiliary Sales and Services, Education Sales and Services, and All other program service revenue.

Table for Other Revenue with columns for (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, and (D) Revenue excluded. Rows include 3-12 for investment income, royalties, rental income, sales of assets, fundraising events, gaming activities, and sales of inventory.

**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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .	0	0		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	38,179,067	38,179,067		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. . . . .	986,511	986,511		
<b>4</b> Benefits paid to or for members . . . . .	0	0		
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	3,652,764	1,571,935	1,940,021	140,808
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0	0	0	0
<b>7</b> Other salaries and wages . . . . .	45,009,845	34,824,045	8,870,796	1,315,004
<b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) . . . . .	4,244,446	3,200,699	917,480	126,267
<b>9</b> Other employee benefits . . . . .	8,206,409	6,586,386	1,388,271	231,752
<b>10</b> Payroll taxes . . . . .	3,104,154	2,340,815	670,994	92,345
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management . . . . .	0	0	0	0
<b>b</b> Legal . . . . .	129,484	33,245	95,799	440
<b>c</b> Accounting . . . . .	120,664	0	120,664	0
<b>d</b> Lobbying . . . . .	0	0	0	0
<b>e</b> Professional fundraising services. See Part IV, line 17	0			0
<b>f</b> Investment management fees . . . . .	1,117,491	0	1,117,491	0
<b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	12,957,650	11,576,222	1,107,852	273,576
<b>12</b> Advertising and promotion . . . . .	2,025,179	1,485,045	494,002	46,132
<b>13</b> Office expenses . . . . .	1,933,008	1,740,375	168,265	24,368
<b>14</b> Information technology . . . . .	1,201,913	378,583	818,211	5,119
<b>15</b> Royalties . . . . .	17,590	17,220	370	0
<b>16</b> Occupancy . . . . .	1,019,363	815,393	157,181	46,789
<b>17</b> Travel . . . . .	1,490,420	990,251	468,701	31,468
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0	0	0	0
<b>19</b> Conferences, conventions, and meetings . . . . .	611,894	469,976	132,681	9,237
<b>20</b> Interest . . . . .	2,673,114	2,672,387	727	0
<b>21</b> Payments to affiliates . . . . .	0	0	0	0
<b>22</b> Depreciation, depletion, and amortization . . . . .	9,824,162	9,089,485	734,677	0
<b>23</b> Insurance . . . . .	1,024,548	177,626	845,314	1,608
<b>24</b> 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.)				
<b>a</b> Food	3,688,126	2,959,241	706,123	22,762
<b>b</b> Equipment Rental/Maintenance	527,656	244,927	274,929	7,800
<b>c</b> Utilities	2,380,437	2,338,765	41,672	0
<b>d</b> Renewals and Replacements	2,074,248	1,125,851	945,208	3,189
<b>e</b> All other expenses	1,690,610	789,046	854,466	47,098
<b>25</b> Total functional expenses. Add lines 1 through 24e	149,890,753	124,593,096	22,871,895	2,425,762
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	7,491,758	<b>1</b>	8,115,630
	<b>2</b> Savings and temporary cash investments . . . . .	85,332,850	<b>2</b>	101,355,190
	<b>3</b> Pledges and grants receivable, net . . . . .	35,721,470	<b>3</b>	32,317,303
	<b>4</b> Accounts receivable, net . . . . .	734,704	<b>4</b>	703,458
	<b>5</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>5</b>	0
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .	0	<b>6</b>	0
	<b>7</b> Notes and loans receivable, net . . . . .	204,127	<b>7</b>	220,336
	<b>8</b> Inventories for sale or use . . . . .	508,901	<b>8</b>	482,194
	<b>9</b> Prepaid expenses and deferred charges . . . . .	1,232,151	<b>9</b>	931,539
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	312,463,666		
	<b>b</b> Less: accumulated depreciation	107,016,452		
	<b>11</b> Investments—publicly traded securities . . . . .	88,016,372	<b>11</b>	93,083,727
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	300,628,664	<b>12</b>	289,511,454
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .	1,565,180	<b>13</b>	1,731,588
	<b>14</b> Intangible assets . . . . .	4,020,778	<b>14</b>	3,711,268
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	25,933,820	<b>15</b>	25,625,361
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	748,650,415	<b>16</b>	763,236,262	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	11,218,435	<b>17</b>	15,930,246
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	1,258,156	<b>19</b>	2,032,071
	<b>20</b> Tax-exempt bond liabilities . . . . .	89,978,444	<b>20</b>	86,279,830
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	3,055,818	<b>23</b>	2,550,829
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> 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	6,404,147	<b>25</b>	9,053,245
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	111,915,000	<b>26</b>	115,846,221
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	252,912,187	<b>27</b>	256,018,632
	<b>28</b> Net assets with donor restrictions . . . . .	383,823,228	<b>28</b>	391,371,409
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds		<b>31</b>	
<b>32</b> Total net assets or fund balances . . . . .	636,735,415	<b>32</b>	647,390,041	
<b>33</b> Total liabilities and net assets/fund balances . . . . .	748,650,415	<b>33</b>	763,236,262	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	160,821,030
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	149,890,753
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	10,930,277
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	636,735,415
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	43,250
<b>6</b>	Donated services and use of facilities	<b>6</b>	0
<b>7</b>	Investment expenses	<b>7</b>	0
<b>8</b>	Prior period adjustments	<b>8</b>	0
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	-318,901
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	647,390,041

**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
<b>2a</b>		No
<b>2b</b>	Yes	
<b>2c</b>	Yes	
<b>3a</b>	Yes	
<b>3b</b>	Yes	

## Additional Data

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**EIN:** 62-0475697

**Name:** UNIVERSITY OF THE SOUTH

Form 990 (2019)

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### Form 990, Part III, Line 4a:

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

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**Form 990, Part III, Line 4b:**

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

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**Form 990, Part III, Line 4c:**

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
John M McCardell Jr ..... Former Vice Chancellor/President	40 .....			X				584,894	0	80,721
Nancy Berner ..... Provost	40 .....			X				248,887	0	62,226
Jay Fisher ..... VP of Advancement	40 .....			X				196,289	0	68,646
Terry Papillon ..... Dean of the College	40 .....			X				204,196	0	48,286
Earl Williams ..... Treasurer	40 .....			X				212,807	0	28,858
William Gentry ..... Dean of Students	40 .....				X			210,629	0	28,031
Lucy Singer ..... Legal Counsel	40 .....			X				188,194	0	33,971
Eugene Prunty ..... Professor	40 .....					X		181,001	0	38,398
Lee Ann Backlund ..... Dean of Admission	40 .....			X				186,386	0	30,639
Neil Alexander ..... Dean of School of Theology	40 .....			X				168,444	0	44,342



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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Eric Hartman ..... VP Risk Assessment	40 .....					X		152,342	0	42,980
Vicki Sells ..... Assoc Provost IT	40 .....					X		156,382	0	22,669
Catherine Cavagnaro ..... Board Member	40 .....	X						95,693	0	82,010
Alyssa Summers ..... Professor	40 .....					X		151,541	0	12,919
Sarah Boykin ..... Asst VP	40 .....					X		153,222	0	8,430
Ruth Sanchez Imizcoz ..... Board Member	40 .....	X						111,608	0	24,677
Julia M Gatta ..... Board Member	40 .....	X						71,626	0	22,233
Kate Reed ..... Board Member	40 .....	X						58,085	0	11,507
Mrs Allison Moreman ..... Board Member	2 .....	X						0	0	0
Mrs Alyson Keith Crouch Hardin ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Andrew Carter ..... Board Member	2 .....	X						0	0	0
Ann Patterson Rhyne ..... Board Member	2 .....	X						0	0	0
Anna Laura Spencer ..... Board Member	2 .....	X						0	0	0
Anne Hodges Copple ..... Board Member	2 .....	X						0	0	0
Ben Okoh ..... Board Member	2 .....	X						0	0	0
Benjamin Thomas ..... Board Member	2 .....	X						0	0	0
Benton Williamson ..... Board Member	2 .....	X						0	0	0
Brian Cole ..... Board Member	2 .....	X						0	0	0
Brian Richard Seage ..... Board Member	2 .....	X						0	0	0
Buckner Hinkle Jr ..... Board Member	2 .....	X						0	0	0

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(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			
C Andrew Doyle ..... Board Member	2 .....	X						0	0	0
Doris A Colby Westfall ..... Board Member	2 .....	X						0	0	0
Canon Gene B Manning ..... Board Member	2 .....	X						0	0	0
Catherine Carlisi ..... Board Member	2 .....	X						0	0	0
Christopher V Sturgeon ..... Board Member	2 .....	X						0	0	0
Mrs Christina Butterworth ..... Board Member	2 .....	X						0	0	0
Mrs Christina Randall Vial Comer ..... Board Member	2 .....	X						0	0	0
Dabney Tyler Smith ..... Board Member	2 .....	X						0	0	0
David Bruce Johnson ..... Board Member	2 .....	X						0	0	0
David Dye ..... Board Member	2 .....	X						0	0	0

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(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			
David A Elliott III ..... Board Member	2 .....	X						0	0	0
David Sanders ..... Board Member	2 .....	X						0	0	0
David M Reed ..... Board Member	2 .....	X						0	0	0
Suzi Robertson ..... Board Member	2 .....	X						0	0	0
Drew A Broach ..... Board Member	2 .....	X						0	0	0
Edwin Everett Puri ..... Board Member	2 .....	X						0	0	0
Elliott M Harrigan ..... Board Member	2 .....	X						0	0	0
Emerson Bell ..... Board Member	2 .....	X						0	0	0
Felicia Bullock ..... Board Member	2 .....	X						0	0	0
Frank B Gummey III ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
George B Elliott Jr ..... Board Member	2 .....	X						0	0	0
George Gunther Clarke Jr ..... Board Member	2 .....	X						0	0	0
George R Sumner Jr ..... Board Member	2 .....	X						0	0	0
George B Williamson ..... Board Member	2 .....	X						0	0	0
Gregory O Brewer ..... Board Member	2 .....	X						0	0	0
H E Miller Jr ..... Board Member	2 .....	X						0	0	0
Hilary Jarvis ..... Board Member	2 .....	X						0	0	0
Mrs Isabella Stuart Reeves ..... Board Member	2 .....	X						0	0	0
J Scott Mayer ..... Board Member	2 .....	X						0	0	0
J Thomas Sutton ..... Board Member	2 .....	X						0	0	0

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(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			
Jackson Byron Greene ..... Board Member	2 .....	X						0	0	0
Jacob W Owensby ..... Board Member	2 .....	X						0	0	0
James Donald Folds Jr ..... Board Member	2 .....	X						0	0	0
James Russell Kendrick ..... Board Member	2 .....	X						0	0	0
Jane Hart Lewis ..... Board Member	2 .....	X						0	0	0
Jeff W Fisher ..... Board Member	2 .....	X						0	0	0
Jeffery Patenaude ..... Board Member	2 .....	X						0	0	0
John C Bauerschmidt ..... Board Member	2 .....	X						0	0	0
John Flynn ..... Board Member	2 .....	X						0	0	0
John H Riggan ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
John McKee Sloan ..... Board Member	2 .....	X						0	0	0
Jose A McLoughlin ..... Board Member	2 .....	X						0	0	0
Joseph B Mays Jr ..... Board Member	2 .....	X						0	0	0
Kai Rodning ..... Board Member	2 .....	X						0	0	0
Karen W Booth ..... Board Member	2 .....	X						0	0	0
Katherine J Nielsen ..... Board Member	2 .....	X						0	0	0
Ken Baxter ..... Board Member	2 .....	X						0	0	0
Larry R Benfield ..... Board Member	2 .....	X						0	0	0
Leslie Newman ..... Board Member	2 .....	X						0	0	0
Mark A Van Koevering ..... Board Member	2 .....	X						0	0	0

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

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		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Michael Carlisle ..... Board Member	2 .....	X						0	0	0
Michael G Smith ..... Board Member	2 .....	X						0	0	0
Montague L Boyd IV ..... Board Member	2 .....	X						0	0	0
Morris K Thompson Jr ..... Board Member	2 .....	X						0	0	0
Newell Smith Harbin ..... Board Member	2 .....	X						0	0	0
Norman Jetmundsen ..... Board Member	2 .....	X						0	0	0
Orrin Harrison ..... Board Member	2 .....	X						0	0	0
Parker Bauer ..... Board Member	2 .....	X						0	0	0
Paul D Martin ..... Board Member	2 .....	X						0	0	0
Paul Klitzke ..... Board Member	2 .....	X						0	0	0



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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Peter D Eaton ..... Board Member	2 .....	X						0	0	0
Philip Earhart ..... Board Member	2 .....	X						0	0	0
Phoebe Roaf ..... Board Member	2 .....	X						0	0	0
Ralph F Howe Jr ..... Board Member	2 .....	X						0	0	0
Ramiro Lopez Jr ..... Board Member	2 .....	X						0	0	0
Rayid Ghani ..... Board Member	2 .....	X						0	0	0
Reid Thomas Funston Sr ..... Board Member	2 .....	X						0	0	0
Renia R Dotson ..... Board Member	2 .....	X						0	0	0
Rob Donehue ..... Board Member	2 .....	X						0	0	0
Robert B Cook Jr ..... Board Member	2 .....	X						0	0	0

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(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			
Robert C Wright ..... Board Member	2 .....	X						0	0	0
Robert L Brown ..... Board Member	2 .....	X						0	0	0
Robert S Skirving ..... Board Member	2 .....	X						0	0	0
Samuel Johnson Howard ..... Board Member	2 .....	X						0	0	0
Samuel S Rodman III ..... Board Member	2 .....	X						0	0	0
Sandy Guitar Wallis ..... Board Member	2 .....	X						0	0	0
Shawn B Pettus ..... Board Member	2 .....	X						0	0	0
Stephanie Miller ..... Board Member	2 .....	X						0	0	0
Mrs Suzanne Meyers ..... Board Member	2 .....	X						0	0	0
Tammy Pallot ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Tara Bartal ..... Board Member	2 .....	X						0	0	0
Ted Clarkson ..... Board Member	2 .....	X						0	0	0
Terry Allen White ..... Board Member	2 .....	X						0	0	0
Thomas Christoph Keller ..... Board Member	2 .....	X						0	0	0
Tom Miller ..... Board Member	2 .....	X						0	0	0
Thomas C Purdy ..... Board Member	2 .....	X						0	0	0
Troy Eichenberger ..... Board Member	2 .....	X						0	0	0
Mrs Valerie Tan Crumpton ..... Board Member	2 .....	X						0	0	0
WA Stringer ..... Board Member	2 .....	X						0	0	0
Mrs Whitney Robinson ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Cornelia LaRussa ..... Board Member	2 .....	X						0	0	0
Gregory Hearing ..... Board Member	2 .....	X						0	0	0
David Goldberg ..... Board Member	2 .....	X						0	0	0
Abby Cole ..... Board Member	2 .....	X						0	0	0
Abigail W Moon ..... Board Member	2 .....	X						0	0	0
Allison Mackenzie Caudill ..... Board Member	2 .....	X						0	0	0
Andrew Waldo ..... Board Member	2 .....	X						0	0	0
Bill Gage ..... Board Member	2 .....	X						0	0	0
Bill Harper ..... Board Member	2 .....	X						0	0	0
Bill Stiefel Jr ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Bonnie Underwood ..... Board Member	2 .....	X						0	0	0
Carol Titus ..... Board Member	2 .....	X						0	0	0
Cindy Phelps-Streit ..... Board Member	2 .....	X						0	0	0
Dalton Lyon ..... Board Member	2 .....	X						0	0	0
Deon K Johnson ..... Board Member	2 .....	X						0	0	0
Dr Glenda S Curry ..... Board Member	2 .....	X						0	0	0
Dr Marti Dalby ..... Board Member	2 .....	X						0	0	0
Eric Stevenson ..... Board Member	2 .....	X						0	0	0
Eugene F Reuman ..... Board Member	2 .....	X						0	0	0
Frances Webster ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Frank Logue ..... Board Member	2 .....	X						0	0	0
Gary Butterworth ..... Board Member	2 .....	X						0	0	0
Gene B Manning ..... Board Member	2 .....	X						0	0	0
J Malone Gilliam ..... Board Member	2 .....	X						0	0	0
Jack Laules ..... Board Member	2 .....	X						0	0	0
Jennifer Hargrave ..... Board Member	2 .....	X						0	0	0
Jennifer L Rodgers ..... Board Member	2 .....	X						0	0	0
Jim Liggett ..... Board Member	2 .....	X						0	0	0
Kathryn M Ryan ..... Board Member	2 .....	X						0	0	0
Katie C Pearson ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Kirby L Colson ..... Board Member	2 .....	X						0	0	0
Kristine Laudadio Devine ..... Board Member	2 .....	X						0	0	0
Liz Dalrymple ..... Board Member	2 .....	X						0	0	0
Lucy Lacey Shackelford ..... Board Member	2 .....	X						0	0	0
M Sanjeeva Senanayake ..... Board Member	2 .....	X						0	0	0
Mallory L Dimmitt ..... Board Member	2 .....	X						0	0	0
Marguerite H Gray ..... Board Member	2 .....	X						0	0	0
Matthew Farr ..... Board Member	2 .....	X						0	0	0
Miranda Cully ..... Board Member	2 .....	X						0	0	0
PJ Deschenes ..... Board Member	2 .....	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Polly H Robb ..... Board Member	2 .....	X						0	0	0
Rebecca Crumrine Rieder ..... Board Member	2 .....	X						0	0	0
Richard T Earle III ..... Board Member	2 .....	X						0	0	0
Robert Fowler ..... Board Member	2 .....	X						0	0	0
Rondal Richardson ..... Board Member	2 .....	X						0	0	0
Scott Davis ..... Board Member	2 .....	X						0	0	0
Tandy Lewis ..... Board Member	2 .....	X						0	0	0
Vicki T Burgess ..... Board Member	2 .....	X						0	0	0
W Christopher Behnke ..... Board Member	2 .....	X						0	0	0
William H Rue Jr ..... Board Member	2 .....	X						0	0	0



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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)							(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
Iyassu Kebede ..... Board Member	2 .....	X							0	0	0
Michael Harber ..... Board Member	2 .....	X							0	0	0
Sarah Strand ..... Board Member	2 .....	X							0	0	0
William H Rue Jr ..... Board Member	2 .....	X							0	0	0
Kasey Taylor ..... Board Member	2 .....	X							0	0	0
Reuben Brigety ..... Current Vice Chancellor/President	40 .....			X					0	0	0

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

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

OMB No. 1545-0047  
**2019**  
**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
UNIVERSITY OF THE SOUTH

**Employer identification number**  
62-0475697

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10  An organization that normally receives: (1) more than 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.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations . . . . . \_\_\_\_\_
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge..						
<b>4 Total.</b> Add lines 1 through 3						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . . .						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>7</b> Amounts from line 4. . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on. . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . . .						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First five years.</b> 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 <b>stop here</b> . . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	
<b>15</b> Public support percentage for 2018 Schedule A, Part II, line 14 . . . . .	<b>15</b>	
<b>16a 33 1/3% support test—2019.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 33 1/3% support test—2018.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2019.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2018.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b>	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
<b>2</b>	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						
<b>3</b>	Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b>	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
<b>5</b>	The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6</b>	<b>Total.</b> Add lines 1 through 5						
<b>7a</b>	Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</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.						
<b>c</b>	Add lines 7a and 7b. . . . .						
<b>8</b>	<b>Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>9</b>	Amounts from line 6. . . . .						
<b>10a</b>	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . .						
<b>b</b>	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
<b>c</b>	Add lines 10a and 10b.						
<b>11</b>	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
<b>12</b>	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13</b>	<b>Total support.</b> (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**

<b>15</b>	Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	
<b>16</b>	Public support percentage from 2018 Schedule A, Part III, line 15 . . . . .	<b>16</b>	

**Section D. Computation of Investment Income Percentage**

<b>17</b>	Investment income percentage for <b>2019</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	
<b>18</b>	Investment income percentage from <b>2018</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	

**19a 33 1/3% support tests—2019.** 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—2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . .

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

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

		Yes	No
<b>1</b>	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b>	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 <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b>	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>b</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 <b>Part VI</b> when and how the organization made the determination.</i>		
<b>c</b>	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 <b>Part VI</b> what controls the organization put in place to ensure such use.</i>		
<b>4a</b>	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
<b>b</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 <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b>	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 <b>Part VI</b> 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>		
<b>5a</b>	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 <b>Part VI</b>, 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>b</b>	<b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c</b>	<b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b>	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in <b>Part VI</b>.</i>		
<b>7</b>	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
<b>8</b>	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 or 990-EZ).</i>		
<b>9a</b>	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 <b>Part VI</b>.</i>		
<b>b</b>	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in <b>Part VI</b>.</i>		
<b>c</b>	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in <b>Part VI</b>.</i>		
<b>10a</b>	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</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
<b>11</b>	Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b>	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?		
<b>b</b>	A family member of a person described in (a) above?		
<b>c</b>	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

		Yes	No
<b>1</b>	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? <i>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.</i>		
<b>2</b>	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? <i>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.</i>		

**Section C. Type II Supporting Organizations**

		Yes	No
<b>1</b>	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)? <i>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).</i>		

**Section D. All Type III Supporting Organizations**

		Yes	No
<b>1</b>	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b>	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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b>	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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally-Integrated Supporting Organizations**

<b>1</b>	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year ( <b>see instructions</b> ):		
<b>a</b>	<input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.		
<b>b</b>	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.		
<b>c</b>	<input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a government entity (see instructions)		
<b>2</b>	Activities Test. <b>Answer (a) and (b) below.</b>		
<b>a</b>	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? <i>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.</i>	Yes	No
<b>b</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? <i>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.</i>		
<b>3</b>	Parent of Supported Organizations. <b>Answer (a) and (b) below.</b>		
<b>a</b>	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? <i>Provide details in Part VI.</i>		
<b>b</b>	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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

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

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	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)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6 and 7 from line 4)	<b>8</b>	
<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	<b>1</b>	
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by .035	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	
<b>Section C - Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, Column A)	<b>1</b>	
<b>2</b>	Enter 85% of line 1	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, Column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	<b>6</b>	
<b>7</b>	<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)

<b>Section D - Distributions</b>	<b>Current Year</b>
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	
<b>4</b> Amounts paid to acquire exempt-use assets	
<b>5</b> Qualified set-aside amounts (prior IRS approval required)	
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions	
<b>7 Total annual distributions.</b> Add lines 1 through 6.	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions	
<b>9</b> Distributable amount for 2019 from Section C, line 6	
<b>10</b> Line 8 amount divided by Line 9 amount	

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i)</b> <b>Excess Distributions</b>	<b>(ii)</b> <b>Underdistributions</b> <b>Pre-2019</b>	<b>(iii)</b> <b>Distributable</b> <b>Amount for 2019</b>
<b>1</b> Distributable amount for 2019 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in <b>Part VI</b> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2019:			
<b>a</b> From 2014. . . . .			
<b>b</b> From 2015. . . . .			
<b>c</b> From 2016. . . . .			
<b>d</b> From 2017. . . . .			
<b>e</b> From 2018. . . . .			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2019 distributable amount			
<b>i</b> Carryover from 2014 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
<b>4</b> Distributions for 2019 from Section D, line 7:			
\$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2019 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from 4.			
<b>5</b> Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>6</b> Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>7 Excess distributions carryover to 2020.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2015. . . . .			
<b>b</b> Excess from 2016. . . . .			
<b>c</b> Excess from 2017. . . . .			
<b>d</b> Excess from 2018. . . . .			
<b>e</b> Excess from 2019. . . . .			



## Additional Data

**Software ID:** 19009572

**Software Version:** v1.00

**EIN:** 62-0475697

**Name:** UNIVERSITY OF THE SOUTH

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

**Facts And Circumstances Test**

**SCHEDULE D**  
(Form 990)  
  
Department of the Treasury  
Internal Revenue Service

# Supplemental Financial Statements

OMB No. 1545-0047  
**2019**  
**Open to Public Inspection**

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

**Name of the organization**  
UNIVERSITY OF THE SOUTH

**Employer identification number**  
62-0475697

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year . . . . .		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .  Yes  No

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

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

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

Preservation of land for public use (e.g., recreation or education)  Preservation of an historically important land area

Protection of natural habitat  Preservation of a certified historic structure

Preservation of open space

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

	Held at the End of the Year
a Total number of conservation easements . . . . .	2a 2
b Total acreage restricted by conservation easements . . . . .	2b 3,208
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c 0
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . .	2d 0

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

4 Number of states where property subject to conservation easement is located ▶ 1

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ 450

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ 9,800

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

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

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X . . . . . ▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_ 0

b Assets included in Form 990, Part X . . . . . ▶ \$ \_\_\_\_\_ 0

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

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

**Part IV Escrow and Custodial Arrangements.**

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

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

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

- c** Beginning balance . . . . .
- d** Additions during the year . . . . .
- e** Distributions during the year . . . . .
- f** Ending balance . . . . .

	Amount
<b>1c</b>	
<b>1d</b>	
<b>1e</b>	
<b>1f</b>	

- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . .  Yes  No

**b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . .

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .	408,769,263	410,985,859	395,006,424	357,773,319	377,821,984
<b>b</b> Contributions . . . . .	11,824,002	4,926,176	14,115,944	14,105,503	7,400,502
<b>c</b> Net investment earnings, gains, and losses	20,972,060	13,593,015	24,387,177	42,908,044	-7,943,606
<b>d</b> Grants or scholarships . . . . .	10,143,131	9,538,462	10,360,896	9,099,003	8,972,559
<b>e</b> Other expenditures for facilities and programs . . . . .	11,907,154	11,197,325	12,162,790	10,681,439	10,533,002
<b>f</b> Administrative expenses . . . . .	0	0	0	0	0
<b>g</b> End of year balance . . . . .	419,515,040	408,769,263	410,985,859	395,006,424	357,773,319

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

- a** Board designated or quasi-endowment ▶ 23 %
- b** Permanent endowment ▶ 43 %
- c** Temporarily restricted endowment ▶ 34 %

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

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

- (i)** unrelated organizations . . . . .
- (ii)** related organizations . . . . .

	Yes	No
<b>3a(i)</b>	Yes	No
<b>3a(ii)</b>	No	No
<b>3b</b>		

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

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

**Part VI Land, Buildings, and Equipment.**

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .	0	19,676,302		19,676,302
<b>b</b> Buildings . . . . .	196,779	233,552,780	74,473,877	159,275,682
<b>c</b> Leasehold improvements	0	0	0	0
<b>d</b> Equipment . . . . .	0	38,907,334	32,542,575	6,364,759
<b>e</b> Other . . . . .	0	20,130,471	0	20,130,471
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				205,447,214

**Part VII Investments—Other Securities.**

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other _____		
(A) Global Equities	135,397,355	F
(B) Hedge Funds	65,759,922	F
(C) Private Equity	88,354,177	F
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.)	289,511,454	

**Part VIII Investments—Program Related.**

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

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

**Part IX Other Assets.**

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

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

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Refundable government advances	1,670,983
(3) Postretirement benefit liability	4,348,233
(4) Asset retirement obligation	3,034,029
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 25.)	9,053,245

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

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	120,817,467
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>	43,250
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	0
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	0
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	-38,929,322
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-38,886,072
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	159,703,539
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b> :		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	1,117,491
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	0
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	1,117,491
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .	<b>5</b>	160,821,030

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

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

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	110,162,841
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	0
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	0
<b>c</b>	Other losses . . . . .	<b>2c</b>	0
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	0
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	0
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	110,162,841
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	1,117,491
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	38,610,421
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	39,727,912
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .	<b>5</b>	149,890,753

**Part XIII Supplemental Information**

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

Return Reference	Explanation
See Additional Data Table	

**Part XIII** Supplemental Information *(continued)*

Return Reference	Explanation

## Additional Data

**Software ID:** 19009572

**Software Version:** v1.00

**EIN:** 62-0475697

**Name:** UNIVERSITY OF THE SOUTH

## Supplemental Information

Return Reference	Explanation
Schedule D, Part II, Line 5	THE LAND TRUST MONITORS EACH PROPERTY AT LEAST ANNUALLY TO ENSURE THAT THE TERMS OF THE EASEMENT ARE BEING MET.

## Supplemental Information

Return Reference	Explanation
Schedule D, Part II, Line 9	CONSERVATION EASEMENT(S) ARE NOT REFLECTED IN THE BALANCE SHEET; INCIDENTAL EXPENSES REFERENCED IN SCHEDULE D PART II, LINE 7 FLOW THROUGH ON THE STATEMENT OF ACTIVITIES.



## Supplemental Information

Return Reference	Explanation
Schedule D, Part III, Line 1	THE UNIVERSITY DOES NOT INCLUDE EITHER THE COST OR THE VALUE OF ITS COLLECTIONS ON THE STATEMENT OF FINANCIAL POSITION, NOR DOES IT RECOGNIZE GIFTS OF COLLECTION ITEMS AS REVENUES IN THE STATEMENT OF ACTIVITIES. THE PROCEEDS FROM ITEMS DISPOSED OF ARE REPORTED AS INCREASES IN THE APPROPRIATE CLASS OF NET ASSETS IN THE STATEMENT OF ACTIVITIES. CONTRIBUTED WORKS OF ART, HISTORICAL TREASURES, AND SIMILAR ASSETS THAT ARE NOT ADDED TO COLLECTIONS ARE REPORTED AS ASSETS HELD FOR SALE ON THE STATEMENTS OF FINANCIAL POSITION AT THEIR FAIR MARKET VALUES AT THE DATE OF THE GIFT.

## Supplemental Information

Return Reference	Explanation
Schedule D, Part III, Line 4	THE UNIVERSITY COLLECTS WORKS OF ART, HISTORICAL TREASURES, AND SIMILAR ASSETS WHICH REFLECT THE HISTORY OF THE INSTITUTION AND/OR SUPPORT ITS EDUCATIONAL PURPOSE. THE COLLECTIONS ARE MAINTAINED FOR PUBLIC EXHIBITION, EDUCATION AND RESEARCH IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FOR FINANCIAL GAIN. COLLECTIONS ARE PROTECTED, KEPT UNENCUMBERED, CARED FOR, AND PRESERVED. AS A MATTER OF POLICY, THE PROCEEDS OF ITEMS IN COLLECTIONS THAT ARE SOLD ARE USED TO ACQUIRE OTHER ITEMS FOR COLLECTIONS.

## Supplemental Information

Return Reference	Explanation
Schedule D, Part V, Line 4	ENDOWMENT FUNDS ARE HELD IN PERPETUITY AND THE EARNINGS ARE USED FOR PURPOSES DESIGNATED BY DONORS IN GIFT AGREEMENTS. THESE PURPOSES INCLUDE, BUT ARE NOT LIMITED TO: STUDENT FINANCIAL AID, INTERNSHIPS, FACULTY SUPPORT, FACILITIES, MAINTENANCE, AND OPERATIONS. BOARD-DESIGNATED ENDOWMENT FUNDS ARE UNRESTRICTED FUNDS EARMARKED BY THE BOARD TO BE TREATED AS AN ENDOWMENT. EARNINGS ARE AVAILABLE FOR GENERAL OPERATIONS OR CERTAIN SPECIFIC PURPOSES.

## Supplemental Information

Return Reference	Explanation
Schedule D, Part X, Line 2	THE UNIVERSITY ACCOUNTS FOR THE EFFECT OF ANY UNCERTAIN TAX POSITIONS BASED ON A MORE LIKE LY THAN NOT THRESHOLD TO THE RECOGNITION OF THE TAX POSITIONS BEING SUSTAINED BASED ON THE TECHNICAL MERITS OF THE POSITION UNDER EXAMINATION BY THE APPLICABLE TAXING AUTHORITY. IF A TAX POSITION OR POSITIONS ARE DEEMED TO RESULT IN UNCERTAINTIES OF THOSE POSITIONS, THE UNRECOGNIZED TAX BENEFIT IS ALL THE UNCERTAIN TAX POSITIONS. TAX POSITIONS FOR THE UNIVER SITY INCLUDE, BUT ARE NOT LIMITED TO, THE TAX EXEMPT STATUS AND DETERMINATION OF WHETHER I NCOME IS SUBJECT TO UNRELATED BUSINESS INCOME TAX; HOWEVER, THE UNIVERSITY HAS DETERMINED THAT SUCH TAX POSITIONS DO NOT RESULT IN AN UNCERTAINTY REQUIRING RECOGNITION.

## Supplemental Information

Return Reference	Explanation
Schedule D, Part XI, Line 2d	Scholarship Allowance -\$38,610,421 Change in value of split interest agreement -\$318,901

## Supplemental Information

Return Reference	Explanation
Schedule D, Part XII, Line 4b	Scholarships \$38,610,421

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

# Schools

OMB No. 1545-0047

## 2019

**Open to Public Inspection**

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

Department of the Treasury  
Name of the organization  
UNIVERSITY OF THE SOUTH

**Employer identification number**  
62-0475697

**Part I**

	YES	NO
<b>1</b> 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? . . . . .	Yes	
<b>2</b> 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? . . . . .	Yes	
<b>3</b> 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. . . . .	Yes	
<b>4</b> Does the organization maintain the following?		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	Yes	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	Yes	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	Yes	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . . If you answered "No" to any of the above, please explain. If you need more space, use Part II.	Yes	
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		No
<b>b</b> Admissions policies? . . . . .		No
<b>c</b> Employment of faculty or administrative staff? . . . . .		No
<b>d</b> Scholarships or other financial assistance? . . . . .		No
<b>e</b> Educational policies? . . . . .		No
<b>f</b> Use of facilities? . . . . .		No
<b>g</b> Athletic programs? . . . . .		No
<b>h</b> Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		No
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	Yes	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? . . . . . If you answered "Yes" to either line 6a or line 6b, explain on Part II.		No
<b>7</b> 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. . . . .	Yes	

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

Return Reference	Explanation
Schedule E, Part I, Line 3	THE UNIVERSITY DRAWS A LARGE PERCENTAGE OF ITS STUDENTS FROM A LARGE GEOGRAPHIC SECTION. THE UNIVERSITY FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AND INCLUDES APPROPRIATE STATEMENTS IN ITS RECRUITING, ADMISSIONS, AND SCHOLARSHIP BROCHURES AND CATALOGS.
Schedule E, Part I, Line 6	FUNDS FOR FINANCIAL AID TO STUDENTS ARE RECEIVED FROM THE U.S. DEPARTMENT OF EDUCATION FOR WORK STUDY, SUPPLEMENTAL EDUCATION OPPORTUNITY GRANTS, AND PELL GRANTS. PERKINS LOANS CONTINUE TO BE DISBURSED FROM THE REVOLVING LOAN FUND. FEDERAL DIRECT LOAN PROCEEDS ARE RECEIVED FROM THE U.S. DEPARTMENT OF EDUCATION AND CREDITED TO STUDENTS' ACCOUNTS RECEIVABLE. THE UNIVERSITY WAS ALSO AWARDED FUNDING FROM THE HIGHER EDUCATION EMERGENCY RELIEF FUND (HEERF) THROUGH THE CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (THE "CARES") ACT TO PROVIDE EMERGENCY FINANCIAL AID GRANTS TO STUDENTS FOR EXPENSES RELATED TO THE DISRUPTION OF CAMPUS OPERATIONS AND TO COVER EXPENSES ASSOCIATED WITH SIGNIFICANT CHANGES TO THE DELIVERY OF INSTRUCTION DUE TO THE CORONAVIRUS.



**SCHEDULE F  
(Form 990)**  
  
Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

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

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Name of the organization  
UNIVERSITY OF THE SOUTH

**Employer identification number**  
62-0475697

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 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
- For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 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 the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
See Add'l Data					
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c Totals</b> (add lines 3a and 3b)	0	5			150,055,991

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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



**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . .  Yes  No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . .  Yes  No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* .  Yes  No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .  Yes  No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* . . . . .  Yes  No

**Part V Supplemental Information**

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

**990 Schedule F, Supplemental Information**

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

## Additional Data

**Software ID:** 19009572

**Software Version:** v1.00

**EIN:** 62-0475697

**Name:** UNIVERSITY OF THE SOUTH

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific	0	0	Grantmaking		125,015
Europe (including Iceland and Greenland)	0	0	Grantmaking		267,217

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Middle East and North Africa	0	0	Grantmaking		151,386
Middle East and North Africa	0	0	Grantmaking		36,306

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Russia and the newly independent States	0	0	Grantmaking		83,221
South America	0	0	Grantmaking		20,000



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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
South Asia	0	0	Grantmaking		208,274
Sub-Saharan Africa	0	0	Grantmaking		95,092

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean	0	0	Program Services	Study Abroad	1,519
East Asia and the Pacific	0	0	Program Services	Study Abroad	811

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (including Iceland and Greenland)	0	4	Program Services	Study Abroad	298,821
Russia and the newly independent States	0	1	Program Services	Study Abroad	19,203

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean	0	0	Investments	Investments in Cayman Islands	148,749,126

**Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S**

(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)
Scholarships	East Asia and the Pacific	16			125,015	Scholarship Credited to Student Account	FMV
Scholarships	Europe (including Iceland and Greenland)	7			267,217	Scholarship Credited to Student Account	FMV

**Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S**

(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)
Scholarships	Middle East and North Africa	5			151,386	Scholarship Credited to Student Account	FMV
Scholarships	North America (including Canada and Mexico, but not the United States)	1			36,306	Scholarship Credited to Student Account	FMV

**Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S**

(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)
Scholarships	Russia and the newly independent States	2			83,221	Scholarship Credited to Student Account	FMV
Scholarships	South America	1			20,000	Scholarship Credited to Student Account	FMV

**Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S**

(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)
Scholarships	South Asia	8			208,274	Scholarship Credited to Student Account	FMV
Scholarships	Sub-Saharan Africa	6			95,092	Scholarship Credited to Student Account	FMV



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

Schedule I (Form 990)

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

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

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization UNIVERSITY OF THE SOUTH

Employer identification number

62-0475697

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of noncash assistance, (h) Purpose of grant or assistance. Rows 1-12.

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

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) Scholarships awarded to students enrolled at the University of the South	1740		37,623,910		Student's account is credited by the value of the scholarship award.
(2) Emergency financial aid grants to students from the CARES act.	734	546,097			Student's account is credited by the value of the HEERF assistance.
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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

Return Reference	Explanation
Schedule I, Part I, Line 2	MERIT BASED SCHOLARSHIPS AND NEED BASED SCHOLARSHIPS AWARDED TO ENROLLED STUDENTS ARE CREDITED TO STUDENTS' ACCOUNT TO COVER TUITION AND FEES. GRADE REPORTS ARE GENERATED FOR EACH TERM AND EACH INDIVIDUAL STUDENT IS REVIEWED TO INSURE THEY ARE MAKING SATISFACTORY ACADEMIC PROGRESS TO MAINTAIN THEIR GRANT OR SCHOLARSHIP FUNDING. NOTIFICATIONS ARE SENT BY THE DEAN OF THE COLLEGE TO ALERT DEPARTMENTS OF WITHDRAWALS. ALSO, FINANCIAL AID RUNS ENROLLMENT REPORTS EACH TERM TO CHECK THE NUMBER OF CREDIT HRS FOR EACH STUDENT. THIRD PARTY SOFTWARE IS ALSO CODED TO PREVENT THE CREDIT OF FUNDS TO A STUDENT WITHOUT ENROLLED HOURS.

**Schedule J**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**  
▶ **Attach to Form 990.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Name of the organization  
UNIVERSITY OF THE SOUTH

Employer identification number  
62-0475697

**Part I Questions Regarding Compensation**

	Yes	No								
<p><b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input checked="" type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax idemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input 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 idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input 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 idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p><b>b</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</p>	<b>1b</b> Yes									
<p><b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?</p>	<b>2</b> Yes									
<p><b>3</b> 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.</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input checked="" 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				
<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input checked="" 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									
<p><b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p><b>a</b> Receive a severance payment or change-of-control payment? . . . . .</p> <p><b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .</p> <p><b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	<b>4a</b>	No								
	<b>4b</b>	No								
	<b>4c</b>	No								
<p><b>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b></p> <p><b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p><b>a</b> The organization? . . . . .</p> <p><b>b</b> Any related organization? . . . . .</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p>	<b>5a</b>	No								
	<b>5b</b>	No								
<p><b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p><b>a</b> The organization? . . . . .</p> <p><b>b</b> Any related organization? . . . . .</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p>	<b>6a</b>	No								
	<b>6b</b>	No								
<p><b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .</p>	<b>7</b>	No								
<p><b>8</b> Were any amounts reported on 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 . . . . .</p>	<b>8</b>	No								
<p><b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .</p>	<b>9</b>									

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

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

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

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

**Part III Supplemental Information**

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

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

**Additional Data**

**Software ID:** 19009572  
**Software Version:** v1.00  
**EIN:** 62-0475697  
**Name:** UNIVERSITY OF THE SOUTH

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1John M McCardell Jr Vice Chancellor/President	(i)	564,658	0	20,236	42,000	39,247	666,141	0
	(ii)	0	0	0	0	0	0	0
1Nancy Berner Provost	(i)	248,629	0	258	37,489	25,264	311,640	0
	(ii)	0	0	0	0	0	0	0
2Earl Williams Treasurer	(i)	212,411	0	396	21,626	7,758	242,191	0
	(ii)	0	0	0	0	0	0	0
3William Gentry Dean of Students	(i)	210,371	0	258	21,422	7,135	239,186	0
	(ii)	0	0	0	0	0	0	0
4Terry Papillon Dean of the College	(i)	203,800	0	396	21,524	27,288	253,008	0
	(ii)	0	0	0	0	0	0	0
5Eugene Prunty Professor	(i)	180,272	0	729	27,417	11,463	219,881	0
	(ii)	0	0	0	0	0	0	0
6Jay Fisher VP of Advancement	(i)	195,893	0	396	20,810	48,361	265,460	0
	(ii)	0	0	0	0	0	0	0
7Lucy Singer Legal Counsel	(i)	187,936	0	258	19,892	14,605	222,691	0
	(ii)	0	0	0	0	0	0	0
8Lee Ann Backlund Dean of Admission	(i)	185,990	0	396	19,525	11,640	217,551	0
	(ii)	0	0	0	0	0	0	0
9Neil Alexander Dean of School of Theology	(i)	166,158	0	2,286	37,219	7,649	213,312	0
	(ii)	0	0	0	0	0	0	0
10Vicki Sells Assoc Provost IT	(i)	155,986	0	396	16,073	7,123	179,578	0
	(ii)	0	0	0	0	0	0	0
11Eric Hartman VP Risk Assessment	(i)	152,204	0	138	16,495	27,011	195,848	0
	(ii)	0	0	0	0	0	0	0
12Sarah Boykin Asst VP	(i)	152,826	0	396	2,465	6,491	162,178	0
	(ii)	0	0	0	0	0	0	0
13Alyssa Summers Professor	(i)	151,507	0	34	10,594	2,665	164,800	0
	(ii)	0	0	0	0	0	0	0

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

Schedule K (Form 990)

Supplemental Information on Tax-Exempt Bonds

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

Attach to Form 990.

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

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization UNIVERSITY OF THE SOUTH

Employer identification number

62-0475697

Part I Bond Issues

Table with 9 main columns: (a) Issuer name, (b) Issuer EIN, (c) CUSIP #, (d) Date issued, (e) Issue price, (f) Description of purpose, (g) Deceased (Yes/No), (h) On behalf of issuer (Yes/No), (i) Pool financing (Yes/No). Rows include Franklin Co Health and Education Facilities Board with various bond issues.

Part II Proceeds

Table with 13 rows and 8 columns (A-D, Yes/No). Rows include amounts of bonds retired, legally defeased, total proceeds, and issuance costs. Includes questions 14-17 regarding bond issuance details.

Part III Private Business Use

Table with 2 rows and 8 columns (A-D, Yes/No). Questions 1 and 2 regarding private business use of bond-financed property.

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

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

**Part IV Arbitrage**

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



**Part IV Arbitrage** (Continued)

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

**Part V Procedures To Undertake Corrective Action**

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

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

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

**Schedule K (Form 990)**

**Supplemental Information on Tax-Exempt Bonds**

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

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
UNIVERSITY OF THE SOUTH

Employer identification number  
62-0475697

**Part I Bond Issues**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
<b>A</b> Franklin Co Health and Education Facilities Board	52-1282324		10-24-2017	1,200,000	Library Renovation		X		X		X
<b>B</b> Franklin Co Health and Education Facilities Board	52-1282324		03-28-2019	22,274,000	New Wellness Commons and renovations		X		X		X

**Part II Proceeds**

	A		B		C		D	
<b>1</b> Amount of bonds retired . . . . .	1,017,940		0					
<b>2</b> Amount of bonds legally defeased . . . . .	0		0					
<b>3</b> Total proceeds of issue . . . . .	1,200,000		22,683,412					
<b>4</b> Gross proceeds in reserve funds . . . . .	0		0					
<b>5</b> Capitalized interest from proceeds . . . . .	0		0					
<b>6</b> Proceeds in refunding escrows . . . . .	0		0					
<b>7</b> Issuance costs from proceeds . . . . .	0		52,500					
<b>8</b> Credit enhancement from proceeds . . . . .	0		0					
<b>9</b> Working capital expenditures from proceeds . . . . .	0		0					
<b>10</b> Capital expenditures from proceeds . . . . .	1,200,000		7,677,950					
<b>11</b> Other spent proceeds . . . . .	0		0					
<b>12</b> Other unspent proceeds . . . . .	0		14,952,962					
<b>13</b> Year of substantial completion . . . . .	2018							
	Yes	No	Yes	No	Yes	No	Yes	No
<b>14</b> Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? . . . . .		X		X				
<b>15</b> Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? . . . . .		X		X				
<b>16</b> Has the final allocation of proceeds been made? . . . . .	X			X				
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X		X					

**Part III Private Business Use**

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

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

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

**Part IV Arbitrage**

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

**Part IV Arbitrage** (Continued)

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

**Part V Procedures To Undertake Corrective Action**

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

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

Return Reference	Explanation
Schedule K, Part I, Column e-03/28/2019 22,274,000 Franklin Co Health and Education Facilities Board	The Total proceeds of issue includes \$409,412 in interest earned on the bond proceeds.

**Schedule L**  
(Form 990 or 990-EZ)

**Transactions with Interested Persons**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

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

Department of the Treasury  
Internal Revenue Service

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

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

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

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

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

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

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

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) Various	Board and Others	110,527	Need Based	Room, Board, Tuition Assistance
(2) Various	Board and Others	81,699	Merit Based	Room, Board, Tuition Assistance

**Part IV Business Transactions Involving Interested Persons.**

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

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

**Part V Supplemental Information**

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

Return Reference	Explanation

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2019**

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

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
UNIVERSITY OF THE SOUTH

**Employer identification number**

62-0475697

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
<b>1</b> Art—Works of art . . . . .	X	3	0	No revenue reported
<b>2</b> Art—Historical treasures . . . . .				
<b>3</b> Art—Fractional interests . . . . .				
<b>4</b> Books and publications . . . . .	X		0	No revenue reported.
<b>5</b> Clothing and household goods . . . . .				
<b>6</b> Cars and other vehicles . . . . .				
<b>7</b> Boats and planes . . . . .				
<b>8</b> Intellectual property . . . . .				
<b>9</b> Securities—Publicly traded . . . . .	X	60	1,808,048	Quoted Price
<b>10</b> Securities—Closely held stock . . . . .				
<b>11</b> Securities—Partnership, LLC, or trust interests . . . . .				
<b>12</b> Securities—Miscellaneous . . . . .				
<b>13</b> Qualified conservation contribution—Historic structures . . . . .				
<b>14</b> Qualified conservation contribution—Other . . . . .				
<b>15</b> Real estate—Residential . . . . .				
<b>16</b> Real estate—Commercial . . . . .				
<b>17</b> Real estate—Other . . . . .				
<b>18</b> Collectibles . . . . .				
<b>19</b> Food inventory . . . . .				
<b>20</b> Drugs and medical supplies . . . . .				
<b>21</b> Taxidermy . . . . .				
<b>22</b> Historical artifacts . . . . .				
<b>23</b> Scientific specimens . . . . .				
<b>24</b> Archeological artifacts . . . . .				
<b>25</b> Other ▶ ( <u>Photography Equipment</u> )	X	1	0	No revenue reported.
<b>26</b> Other ▶ ( <u>Platform</u> )	X	1	0	No revenue reported.
<b>27</b> Other ▶ ( _____ )				
<b>28</b> 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
<b>30a</b> During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? . . . . .		No
<b>b</b> If "Yes," describe the arrangement in Part II.		
<b>31</b> Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	Yes	
<b>32a</b> Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .		No
<b>b</b> If "Yes," describe in Part II.		
<b>33</b> If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

Return Reference	Explanation
Schedule M, Part I, Line 33	Revenues are not recognized for non-cash contributions (gifts-in-kind) when the related asset is not recognized on the balance sheet.



**SCHEDULE O**  
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2019****Open to Public Inspection**

Department of the Treasury

Name of the organization  
UNIVERSITY OF THE SOUTH

Employer identification number

62-0475697

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part VI, Section A, Line 7a	THE DIOCESES ELECT OR APPOINT LAY TRUSTEES.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, Line 7b	THE BOARD OF TRUSTEES HAS DESIGNATED THE BOARD OF REGENTS AS THE EXECUTIVE BODY OF THE UNIVERSITY. THE BOARD OF REGENTS IS VESTED WITH ALL POWERS AND AUTHORITY GRANTED IN THE UNIVERSITY'S CHARTER, EXCEPT SUCH POWERS EXPRESSLY RESERVED BY THE BOARD OF TRUSTEES.

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, Line 11b	THE AUDIT COMMITTEE OF THE BOARD OF REGENTS REVIEWS THE 990 IN DETAIL BEFORE SUBMISSION. THE BOARD OF REGENTS IS PROVIDED A COPY AT THE FIRST MEETING FOLLOWING SUBMISSION.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
Form 990, Part VI, Section B, Line 12c	IN ACCORDANCE WITH THE UNIVERSITY'S CONFLICT OF INTEREST POLICY, THE POLICY AND CONFLICT DISCLOSURE FORMS SHALL BE CIRCULATED ANNUALLY BY MEMBERS OF THE EXECUTIVE OFFICE'S STAFF TO TRUSTEES, REGENTS, OFFICERS, AND OTHERS DESIGNATED BY THE VICE CHANCELLOR. THE COMPLETED DISCLOSURE FORMS SHALL BE REVIEWED BY LEGAL COUNSEL OR HER/HIS DESIGNEE FOR THE PURPOSES OF MONITORING COMPLIANCE WITH THE POLICY AND DETERMINING WHAT ACTION, IF ANY, IS NEEDED REGARDING DISCLOSED CONFLICTS.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
Form 990, Part VI, Section B, Line 15	<p>THE CHAIR OF THE BOARD OF REGENTS, IN CONSULTATION WITH THE EXECUTIVE COMMITTEE (WHICH ALSO ACTS AS THE COMPENSATION COMMITTEE) OF THE BOARD, REQUESTS AND RECEIVES COMPENSATION DATA FROM HUMAN RESOURCES WHEN THE BOARD IS CONSIDERING A CHANGE IN COMPENSATION. THE CHAIR INFORMS HR VIA LETTER OR EMAIL OF EACH YEAR'S COMPENSATION EVEN IF THERE IS NO CHANGE IN RATE. WHEN A CHANGE IN PAY IS CONSIDERED, SALARY SURVEYS PROVIDED BY CUPA AND SALARY INFORMATION FROM COMPARABLE INSTITUTIONS ARE USED. THE EXECUTIVE COMMITTEE SHALL REVIEW COMPENSATION POLICIES AND PRACTICES TO ENSURE THAT COMPENSATION OF THE UNIVERSITY'S OFFICERS AND KEY EMPLOYEES SUPPORTS AND ENHANCES UNIVERSITY'S PURPOSE AND MISSION AND ATTRACTS AND RETAINS KEY EXECUTIVES. EXECUTIVE COMPENSATION SHOULD BE REASONABLE AND COMPETITIVE, REFLECT THE INDIVIDUAL'S EXPERIENCE, SKILLS, EDUCATION AND PERFORMANCE, AND GENERALLY CONSISTENT WITH RELEVANT SURVEY DATA FROM COMPARABLE INSTITUTIONS FOR FUNCTIONALLY COMPARABLE POSITIONS. TOTAL EXECUTIVE COMPENSATION IS DESIGNED TO BE FLEXIBLE IN ORDER TO ATTRACT HIGH CALIBER INDIVIDUALS, REWARD ACCOMPLISHMENTS, AND BALANCE THE NEED TO BE COMPETITIVE WITH AVAILABLE RESOURCES.</p>

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section C, Line 19	GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST. GOVERNING DOCUMENTS ARE ALSO AVAILABLE AT: <a href="http://about.sewanee.edu/trustees/documents">HTTP://ABOUT.SEWANEE.EDU/TRUSTEES/DOCUMENTS</a> .

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
Form 990, Part XI, Line 9	Change in value of split interest agreement -\$318,901.