Return of Organization Exempt From Income Tax

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

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

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

For the 2020 calendar year, or tax year beginning JUL 1, 2020 and ending JUN 30, 2021

Name of organization: VIRGINIA COMMONWEALTH UNIVERSITY FOUNDATION

Address of principal office: P.O. BOX 843075

City or town, state or province, country, and ZIP or foreign postal code: RICHMOND, VA 23284-3075

Employer identification number: 54-0757884

Gross receipts $13,949,517.

Revenue less expenses: 8,886,414.

Net unrelated business taxable income from Form 990-T, Part I, line 11: 9,637,107.

Sign Here

Name and address of principal officer: LAURA KOTTKAMP

Date: 05/09/22

Preparer's signature: M. JAMES HARTSON, JR., CP

Preparer's EIN: 54-0504608

Phone no. 804-282-6000

Print/Type preparer's name: MITCHELL, WIGGINS & COMPANY LLP

PTIN: 00590214

Date: 05/09/22

Signature of officer: LAURA KOTTKAMP, EXECUTIVE DIRECTOR

Type or print name and title:

Signature Block

Year of formation: 1917

State of legal domicile: VA

Form 990 (2020)
**Part III | Statement of Program Service Accomplishments**

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

**TO SUPPORT THE EDUCATIONAL, SCIENTIFIC AND CHARITABLE ACTIVITIES OF VIRGINIA COMMONWEALTH UNIVERSITY AND RELATED ORGANIZATIONS.**

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

<table>
<thead>
<tr>
<th>Code</th>
<th>Expenses</th>
<th>including grants of</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>13,577,157</td>
<td>13,388,214</td>
<td>296,640</td>
</tr>
</tbody>
</table>

*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?**

<table>
<thead>
<tr>
<th>Code</th>
<th>Expenses</th>
<th>including grants of</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

*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 $ 13,577,157, including grants of $ 13,388,214) (Revenue $ 296,640)
  
  **TO SUPPORT VIRGINIA COMMONWEALTH UNIVERSITY AND RELATED ORGANIZATIONS THROUGH THE MANAGEMENT OF INVESTED FUNDS AND THE ADMINISTRATION OF ACCOUNTS.**

- **4b** (Code: ) (Expenses $ , including grants of $ ) (Revenue $ )

- **4c** (Code: ) (Expenses $ , including grants of $ ) (Revenue $ )

**4d Other program services (Describe on Schedule O.)**

<table>
<thead>
<tr>
<th>Expenses</th>
<th>including grants of</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

**4e Total program service expenses**

$ 13,577,157.
**Part IV Checklist of Required Schedules**

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?</td>
<td></td>
<td>1 X</td>
</tr>
<tr>
<td>If &quot;Yes,&quot; complete Schedule A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Is the organization required to complete Schedule B, Schedule of Contributors?</td>
<td></td>
<td>2 X</td>
</tr>
<tr>
<td>Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If &quot;Yes,&quot; complete Schedule C, Part I</td>
<td></td>
<td>3 X</td>
</tr>
<tr>
<td>Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If &quot;Yes,&quot; complete Schedule C, Part II</td>
<td></td>
<td>4 X</td>
</tr>
<tr>
<td>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 &quot;Yes,&quot; complete Schedule C, Part III</td>
<td></td>
<td>5 X</td>
</tr>
<tr>
<td>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 &quot;Yes,&quot; complete Schedule D, Part I</td>
<td></td>
<td>6 X</td>
</tr>
<tr>
<td>Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If &quot;Yes,&quot; complete Schedule D, Part II</td>
<td></td>
<td>7 X</td>
</tr>
<tr>
<td>Did the organization maintain collections of works of art, historical treasures, or other similar assets? If &quot;Yes,&quot; complete Schedule D, Part III</td>
<td></td>
<td>8 X</td>
</tr>
<tr>
<td>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 &quot;Yes,&quot; complete Schedule D, Part IV</td>
<td></td>
<td>9 X</td>
</tr>
<tr>
<td>Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If &quot;Yes,&quot; complete Schedule D, Part V</td>
<td></td>
<td>10 X</td>
</tr>
<tr>
<td>If &quot;Yes,&quot; and if the organization answered &quot;No&quot; to line 12a, then completing Schedule D, Parts VI, VII, VIII, IX, or X as applicable.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If &quot;Yes,&quot; complete Schedule D, Part VI</td>
<td></td>
<td></td>
</tr>
<tr>
<td>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 &quot;Yes,&quot; complete Schedule D, Part VII</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c. Did the organization report an amount for investments · program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If &quot;Yes,&quot; complete Schedule D, Part VIII</td>
<td></td>
<td></td>
</tr>
<tr>
<td>d. Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If &quot;Yes,&quot; complete Schedule D, Part IX</td>
<td></td>
<td></td>
</tr>
<tr>
<td>e. Did the organization report an amount for other liabilities in Part X, line 25? If &quot;Yes,&quot; complete Schedule D, Part X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>f. Did the organization’s separate or consolidated financial statements for the tax year include a footnote that addresses the organization’s liability for uncertain tax positions under FIN 48 (ASC 740)? If &quot;Yes,&quot; complete Schedule D, Part X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12a Did the organization obtain separate, independent audited financial statements for the tax year? If &quot;Yes,&quot; complete Schedule D, Parts XI and XII</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b. Was the organization included in consolidated, independent audited financial statements for the tax year? If &quot;Yes,&quot; and if the organization answered &quot;No&quot; to line 12a, then completing Schedule D, Parts XI and XII is optional</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Is the organization a school described in section 170(b)(1)(A)(ii)? If &quot;Yes,&quot; complete Schedule E</td>
<td></td>
<td></td>
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<tr>
<td>14a Did the organization maintain an office, employees, or agents outside of the United States?</td>
<td></td>
<td>14 X</td>
</tr>
<tr>
<td>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 &quot;Yes,&quot; complete Schedule F, Parts I and IV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? If &quot;Yes,&quot; complete Schedule F, Parts II and IV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16 Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? If &quot;Yes,&quot; complete Schedule F, Parts III and IV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17 Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If &quot;Yes,&quot; complete Schedule G, Part I</td>
<td></td>
<td></td>
</tr>
<tr>
<td>18 Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If &quot;Yes,&quot; complete Schedule G, Part II</td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? If &quot;Yes,&quot; complete Schedule G, Part III</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20a Did the organization operate one or more hospital facilities? If &quot;Yes,&quot; complete Schedule H</td>
<td></td>
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</tr>
<tr>
<td>b. If &quot;Yes&quot; to line 20a, did the organization attach a copy of its audited financial statements to this return?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If &quot;Yes,&quot; complete Schedule I, Parts I and II</td>
<td></td>
<td>21 X</td>
</tr>
</tbody>
</table>

032003 12-23-20

12510509 700842 1876020.000 2020.05094 VIRGINIA COMMONWEALTH UNI 18760201
Part IV Checklist of Required Schedules (continued)

22 Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a

24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?

24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?

24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?

25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I

25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

Part V Statements Regarding Other IRS Filings and Tax Compliance

26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II

27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):

28a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV

28b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV

28c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV

29 Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1

35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?

35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2

36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?

Note: All Form 990 filers are required to complete Schedule O

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

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable

1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable

1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?
### Part V: Statements Regarding Other IRS Filings and Tax Compliance (continued)

#### 2a
Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>0</td>
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<table>
<thead>
<tr>
<th>2b</th>
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</table>

**Note:** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).

<table>
<thead>
<tr>
<th>3a</th>
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<tbody>
<tr>
<td>X</td>
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</table>

Did the organization have unrelated business gross income of $1,000 or more during the year?

<table>
<thead>
<tr>
<th>3b</th>
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If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O.

<table>
<thead>
<tr>
<th>4a</th>
</tr>
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<tbody>
<tr>
<td>X</td>
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</table>

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)?

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<thead>
<tr>
<th>4b</th>
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If "Yes," enter the name of the foreign country.


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<tr>
<th>5a</th>
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<tr>
<td>X</td>
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</table>

Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?

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<thead>
<tr>
<th>5b</th>
</tr>
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<tbody>
<tr>
<td>X</td>
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</table>

Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?

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<thead>
<tr>
<th>5c</th>
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If "Yes" to line 5a or 5b, did the organization file Form 8886-T?

<table>
<thead>
<tr>
<th>6a</th>
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<tbody>
<tr>
<td>X</td>
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</table>

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?

<table>
<thead>
<tr>
<th>6b</th>
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<tbody>
<tr>
<td>X</td>
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</table>

If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

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<tr>
<th>7a</th>
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<tbody>
<tr>
<td>X</td>
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</table>

Organizations that may receive deductible contributions under section 170(c).

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<thead>
<tr>
<th>7b</th>
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<tbody>
<tr>
<td>X</td>
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</table>

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?

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<thead>
<tr>
<th>7c</th>
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<tbody>
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<td>X</td>
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</table>

Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?

<table>
<thead>
<tr>
<th>7d</th>
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If "Yes," indicate the number of Forms 8282 filed during the year.

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<tr>
<th>7e</th>
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</table>

d. Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

c. Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

g. If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?

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<th>7f</th>
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If "Yes," enter the amount of tax-exempt interest received or accrued during the year.

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<tr>
<th>7g</th>
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If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?

<table>
<thead>
<tr>
<th>7h</th>
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</table>

Did the sponsoring organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

| 8 |
|    |

Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?

| 9 |
|    |

Sponsoring organizations maintaining donor advised funds.

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<thead>
<tr>
<th>9a</th>
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</table>

Did the sponsoring organization make any taxable distributions under section 4966?

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<thead>
<tr>
<th>9b</th>
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</table>

Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?

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<tr>
<th>10</th>
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</table>

Section 501(c)(7) organizations. Enter:

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<thead>
<tr>
<th>10a</th>
</tr>
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Initiation fees and capital contributions included on Part VIII, line 12.

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<thead>
<tr>
<th>10b</th>
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Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.

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<thead>
<tr>
<th>11</th>
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<tbody>
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</table>

Section 501(c)(12) organizations. Enter:

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<thead>
<tr>
<th>11a</th>
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<td></td>
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Gross income from members or shareholders.

<table>
<thead>
<tr>
<th>11b</th>
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</table>

Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).

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<thead>
<tr>
<th>12a</th>
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</table>

Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?

<table>
<thead>
<tr>
<th>12b</th>
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<tbody>
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</table>

If "Yes," enter the amount of tax-exempt interest received or accrued during the year.

<table>
<thead>
<tr>
<th>13a</th>
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Section 501(c)(29) qualified nonprofit health insurance issuers.

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<thead>
<tr>
<th>13b</th>
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</table>

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.

<table>
<thead>
<tr>
<th>13c</th>
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Enter the amount of reserves on hand.

<table>
<thead>
<tr>
<th>14a</th>
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<tbody>
<tr>
<td>X</td>
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</table>

Did the organization receive any payments for indoor tanning services during the tax year?

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<thead>
<tr>
<th>14b</th>
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</table>

If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O.

<table>
<thead>
<tr>
<th>15</th>
</tr>
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<tbody>
<tr>
<td>X</td>
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</table>

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?

<table>
<thead>
<tr>
<th>16</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
</tr>
</tbody>
</table>

Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?

<table>
<thead>
<tr>
<th>16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

Is the organization an educational institution subject to the section 4968 excise tax on net investment income?

<table>
<thead>
<tr>
<th>17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

If "Yes," complete Form 4720, Schedule O.
**Part VI | Governance, Management, and Disclosure**

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

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

<table>
<thead>
<tr>
<th>Section A. Governing Body and Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
</tr>
<tr>
<td>1b</td>
</tr>
<tr>
<td>2</td>
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<tr>
<td>3</td>
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<td>5</td>
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<td>6</td>
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<tr>
<td>7a</td>
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<tr>
<td>7b</td>
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<td>8</td>
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<tr>
<td>8a</td>
</tr>
<tr>
<td>8b</td>
</tr>
<tr>
<td>9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>10a</td>
</tr>
<tr>
<td>10b</td>
</tr>
<tr>
<td>11a</td>
</tr>
<tr>
<td>11b</td>
</tr>
<tr>
<td>12a</td>
</tr>
<tr>
<td>12b</td>
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<tr>
<td>12c</td>
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<tr>
<td>13</td>
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<tr>
<td>14</td>
</tr>
<tr>
<td>15</td>
</tr>
<tr>
<td>15a</td>
</tr>
<tr>
<td>15b</td>
</tr>
<tr>
<td>16a</td>
</tr>
<tr>
<td>16b</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Section C. Disclosure</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
</tr>
<tr>
<td>18</td>
</tr>
<tr>
<td>19</td>
</tr>
<tr>
<td>20</td>
</tr>
</tbody>
</table>

**THE ORGANIZATION - (804)-828-9292**

700 WEST GRACE STREET, RICHMOND, VA 23284
### Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

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

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

<table>
<thead>
<tr>
<th>(A) Name and title</th>
<th>(B) Average hours per week (list any hours for related organizations below line)</th>
<th>(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)</th>
<th>(D) Reportable compensation from the organization (W-2/1099-MISC)</th>
<th>(E) Reportable compensation from related organizations (W-2/1099-MISC)</th>
<th>(F) Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) EDDIE O’LEARY TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(2) STUART SIEGEL TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(3) CARL BURRELL TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(4) DUKE DODSON TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(5) MICHAEL JONES TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(6) JULIE WEISSEND VICE PRESIDENT</td>
<td>1.00</td>
<td>X X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(7) CATHY SAUNDERS TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(8) PAUL CARDER TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(9) JIM GREGORY TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(10) LYNN MCAEER TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(11) JOHN PURNELL TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(12) JOSEPH BARTHOLOMEW TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(13) BRADFORD W. WELLES TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(14) DR. MICHAEL RAO EX-OFFICIO TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(15) APRIL DUFF TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(16) JOHN FINN TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(17) KEVIN NICHOLSON PRESIDENT</td>
<td>1.00</td>
<td>X X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>
### Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

<table>
<thead>
<tr>
<th>(A) Name and title</th>
<th>(B) Average hours per week</th>
<th>(C) Position</th>
<th>(D) Reportable compensation from the organization (W-2/1099-MISC)</th>
<th>(E) Reportable compensation from related organizations (W-2/1099-MISC)</th>
<th>(F) Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>(18) KENNETH JONES TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(19) JOHN ZEHEB TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(20) WILLIAM MURRAY TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(21) TIMOTHY NGUYEN TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(22) ZACH MCCLUSKEY TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>(24) LAURA KOTTKAMP EXECUTIVE DIRECTOR AND SECRETARY</td>
<td>16.00</td>
<td>X</td>
<td>115,034.</td>
<td>0.</td>
<td>46,704.</td>
</tr>
</tbody>
</table>

1b Subtotal: 115,034. 0. 46,704.

c Total from continuation sheets to Part VII, Section A: 0. 0. 0.

d Total (add lines 1b and 1c): 115,034. 0. 46,704.

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

3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual.

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual.

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person.

### Section B. Independent Contractors

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

<table>
<thead>
<tr>
<th>(A) Name and business address</th>
<th>(B) Description of services</th>
<th>(C) Compensation</th>
</tr>
</thead>
</table>

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization: 0
Part VIII  Statement of Revenue

(A)  Related or exempt
(B)  Unrelated
(C)  Revenue excluded
(D)  function revenue
      business revenue
from tax under
      sections 512 - 514

1  Noncash contributions included in lines 1a-1f

1a  Federated campaigns
1b  Membership dues
1c  Fundraising events
1d  Related organizations
1e  Government grants (contributions)
1f  All other contributions, gifts, grants, and similar amounts not included above
1g  Noncash contributions included in lines 1a-1f

h  Total. Add lines 1a-1f

2  Program Service Revenue

2a  
2b  
2c  
2d  
2e  
2f  All other program service revenue

g  Total. Add lines 2a-2f

3  Investment income (including dividends, interest, and other similar amounts)

4  Income from investment of tax-exempt bond proceeds

5  Royalties

6a  Gross rents
6b  Less: rental expenses
6c  Rental income or (loss)
6d  Net rental income or (loss)

7a  Gross amount from sales of assets other than inventory
7b  Less: cost or other basis and sales expenses
7c  Gain or (loss)
7d  Net gain or (loss)

8a  Gross income from fundraising events (not including $ of contributions reported on line 1c)
     See Part IV, line 18
8b  Less: direct expenses
8c  Net income or (loss) from fundraising events

9a  Gross income from gaming activities
9b  Less: direct expenses
9c  Net income or (loss) from gaming activities

10a  Gross sales of inventory, less returns and allowances
10b  Less: cost of goods sold
10c  Net income or (loss) from sales of inventory

11a  ADMINISTRATIVE FEES
11b  OTHER REVENUE
11c  
11d  All other revenue

e  Total. Add lines 11a-11d

12  Total revenue. See instructions

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Business Code

1a  
1b  
1c  
1d  
1e  
1f  10,087,245.
1g  $ 421,312.

h  10,087,245.

Business Code

6a  
6b  
6c  
6d  

6e  

7a  3,489,067.
7b  3,499,472.
7c  -10,405.
7d  -10,405.

8a  
8b  
8c  

9a  
9b  
9c  

10a  
10b  
10c  

11a  900099  269,735.  269,735.
11b  900099  26,905.  26,905.
11c  
11d  

e  296,640.

12  10,450,045.  296,640.  0.  66,160.

Form 990 (2020)
### 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

<table>
<thead>
<tr>
<th>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</th>
<th>(A) Total expenses</th>
<th>(B) Program service expenses</th>
<th>(C) Management and general expenses</th>
<th>(D) Fundraising expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21</td>
<td>13,388,214</td>
<td>13,388,214</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Grants and other assistance to domestic individuals. See Part IV, line 22</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Benefits paid to or for members</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Compensation of current officers, directors, trustees, and key employees</td>
<td>158,306</td>
<td>23,791</td>
<td>79,303</td>
<td>55,212</td>
</tr>
<tr>
<td>6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Other salaries and wages</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Other employee benefits</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Payroll taxes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Fees for services (nonemployees):</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Management</td>
<td>130,560</td>
<td>1,868</td>
<td>126,524</td>
<td>2,168</td>
</tr>
<tr>
<td>b Legal</td>
<td>2,548</td>
<td></td>
<td>2,548</td>
<td></td>
</tr>
<tr>
<td>c Accounting</td>
<td>22,500</td>
<td></td>
<td>22,500</td>
<td></td>
</tr>
<tr>
<td>d Lobbying</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e Professional fundraising services. See Part IV, line 17</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>f Investment management fees</td>
<td>163,284</td>
<td>163,284</td>
<td></td>
<td></td>
</tr>
<tr>
<td>g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Advertising and promotion</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Office expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14 Information technology</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 Royalties</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16 Occupancy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17 Travel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18 Payments of travel or entertainment expenses for any federal, state, or local public officials</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Conferences, conventions, and meetings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20 Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Payments to affiliates</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Depreciation, depletion, and amortization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23 Insurance</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a OTHER EXPENSES</td>
<td>32,411</td>
<td>32,411</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e All other expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25 Total functional expenses. Add lines 1 through 24e</td>
<td>13,897,823</td>
<td>13,577,157</td>
<td>263,286</td>
<td>57,380</td>
</tr>
</tbody>
</table>

**26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.**

Check here if following SOP 98-2 (ASC 958-720)
### Part X | Balance Sheet

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

<table>
<thead>
<tr>
<th>(A) Beginning of year</th>
<th>(B) End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1</strong> <strong>Cash - non-interest-bearing</strong></td>
<td>1</td>
</tr>
<tr>
<td><strong>2</strong> <strong>Savings and temporary cash investments</strong></td>
<td>2</td>
</tr>
<tr>
<td><strong>3</strong> <strong>Pledges and grants receivable, net</strong></td>
<td>3</td>
</tr>
<tr>
<td><strong>4</strong> <strong>Accounts receivable, net</strong></td>
<td>4</td>
</tr>
<tr>
<td><strong>5</strong> <strong>Loans and other receivables from 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</strong></td>
<td>5</td>
</tr>
<tr>
<td><strong>6</strong> <strong>Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)</strong></td>
<td>6</td>
</tr>
<tr>
<td><strong>7</strong> <strong>Notes and loans receivable, net</strong></td>
<td>7</td>
</tr>
<tr>
<td><strong>8</strong> <strong>Inventories for sale or use</strong></td>
<td>8</td>
</tr>
<tr>
<td><strong>9</strong> <strong>Prepaid expenses and deferred charges</strong></td>
<td>9</td>
</tr>
<tr>
<td><strong>10a</strong> <strong>Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D</strong></td>
<td>10a</td>
</tr>
<tr>
<td><strong>10b</strong> <strong>Less: accumulated depreciation</strong></td>
<td>10b</td>
</tr>
<tr>
<td><strong>11</strong> <strong>Investments - publicly traded securities</strong></td>
<td>11</td>
</tr>
<tr>
<td><strong>12</strong> <strong>Investments - other securities. See Part IV, line 11</strong></td>
<td>12</td>
</tr>
<tr>
<td><strong>13</strong> <strong>Investments - program-related. See Part IV, line 11</strong></td>
<td>13</td>
</tr>
<tr>
<td><strong>14</strong> <strong>Intangible assets</strong></td>
<td>14</td>
</tr>
<tr>
<td><strong>15</strong> <strong>Other assets. See Part IV, line 11</strong></td>
<td>15</td>
</tr>
<tr>
<td><strong>16</strong> <strong>Total assets. Add lines 1 through 15 (must equal line 33)</strong></td>
<td>16</td>
</tr>
<tr>
<td><strong>17</strong> <strong>Accounts payable and accrued expenses</strong></td>
<td>17</td>
</tr>
<tr>
<td><strong>18</strong> <strong>Grants payable</strong></td>
<td>18</td>
</tr>
<tr>
<td><strong>19</strong> <strong>Deferred revenue</strong></td>
<td>19</td>
</tr>
<tr>
<td><strong>20</strong> <strong>Tax-exempt bond liabilities</strong></td>
<td>20</td>
</tr>
<tr>
<td><strong>21</strong> <strong>Escrow or custodial account liability. Complete Part IV of Schedule D</strong></td>
<td>21</td>
</tr>
<tr>
<td><strong>22</strong> <strong>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</strong></td>
<td>22</td>
</tr>
<tr>
<td><strong>23</strong> <strong>Secured mortgages and notes payable to unrelated third parties</strong></td>
<td>23</td>
</tr>
<tr>
<td><strong>24</strong> <strong>Unsecured notes and loans payable to unrelated third parties</strong></td>
<td>24</td>
</tr>
<tr>
<td><strong>25</strong> <strong>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</strong></td>
<td>25</td>
</tr>
<tr>
<td><strong>26</strong> <strong>Total liabilities. Add lines 17 through 25</strong></td>
<td>26</td>
</tr>
<tr>
<td><strong>27</strong> <strong>Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.</strong></td>
<td>27</td>
</tr>
<tr>
<td><strong>28</strong> <strong>Net assets without donor restrictions</strong></td>
<td>28</td>
</tr>
<tr>
<td><strong>29</strong> <strong>Net assets with donor restrictions</strong></td>
<td>29</td>
</tr>
<tr>
<td><strong>30</strong> <strong>Capital stock or trust principal, or current funds</strong></td>
<td>30</td>
</tr>
<tr>
<td><strong>31</strong> <strong>Paid-in or capital surplus, or land, building, or equipment fund</strong></td>
<td>31</td>
</tr>
<tr>
<td><strong>32</strong> <strong>Retained earnings, endowment, accumulated income, or other funds</strong></td>
<td>32</td>
</tr>
<tr>
<td><strong>33</strong> <strong>Total net assets or fund balances</strong></td>
<td>33</td>
</tr>
<tr>
<td><strong>34</strong> <strong>Total liabilities and net assets/fund balances</strong></td>
<td>34</td>
</tr>
</tbody>
</table>

Form 990 (2020)
### Part XI  Reconciliation of Net Assets

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total revenue (must equal Part VIII, column (A), line 12)</td>
<td>$10,450,045.</td>
</tr>
<tr>
<td>2</td>
<td>Total expenses (must equal Part IX, column (A), line 25)</td>
<td>$13,897,823.</td>
</tr>
<tr>
<td>3</td>
<td>Revenue less expenses. Subtract line 2 from line 1</td>
<td>$-3,447,778.</td>
</tr>
<tr>
<td>4</td>
<td>Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))</td>
<td>$80,345,856.</td>
</tr>
<tr>
<td>5</td>
<td>Net unrealized gains (losses) on investments</td>
<td>$18,942,116.</td>
</tr>
<tr>
<td>6</td>
<td>Donated services and use of facilities</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Investment expenses</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Prior period adjustments</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Other changes in net assets or fund balances (explain on Schedule O)</td>
<td>$1,282,124.</td>
</tr>
<tr>
<td>10</td>
<td>Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))</td>
<td>$97,122,318.</td>
</tr>
</tbody>
</table>

### Part XII  Financial Statements and Reporting

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Accounting method used to prepare the Form 990:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cash</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2a</td>
<td>Were the organization’s financial statements compiled or reviewed by an independent accountant?</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2b</td>
<td>Were the organization’s financial statements audited by an independent accountant?</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2c</td>
<td>If &quot;Yes&quot; 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?</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3a</td>
<td>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?</td>
<td></td>
</tr>
<tr>
<td>3b</td>
<td>If &quot;Yes,&quot; did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits</td>
<td></td>
</tr>
</tbody>
</table>

---

Form 990 (2020)
## Part I: Reason for Public Charity Status

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. [X] 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 section 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).

<table>
<thead>
<tr>
<th>(i) Name of supported organization</th>
<th>(ii) EIN</th>
<th>(iii) Type of organization (described on lines 1-10 above) (see instructions)</th>
<th>(iv) Is the organization listed in your governing document?</th>
<th>(v) Amount of monetary support (see instructions)</th>
<th>(vi) Amount of other support (see instructions)</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

Total ________________________________

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. 032021 01-25-21 Schedule A (Form 990 or 990-EZ) 2020

12510509 700842 1876020.000 2020.05094 VIRGINIA COMMONWEALTH UNI 18760201
## Section A. Public Support

### Calendar year (or fiscal year beginning in):

<table>
<thead>
<tr>
<th></th>
<th>(a) 2016</th>
<th>(b) 2017</th>
<th>(c) 2018</th>
<th>(d) 2019</th>
<th>(e) 2020</th>
<th>(f) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Gifts, grants, contributions, and membership fees received. (Do not include any &quot;unusual grants.&quot;)</td>
<td>13450702.16207054.12212392.8886414.10087245.60843807.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Tax revenues levied for the organization’s benefit and either paid to or expended on its behalf</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>The value of services or facilities furnished by a governmental unit to the organization without charge</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Total. Add lines 1 through 3</td>
<td>13450702.16207054.12212392.8886414.10087245.60843807.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>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)</td>
<td>2110859.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Public support. Subtract line 5 from line 4.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Section B. Total Support

### Calendar year (or fiscal year beginning in):

<table>
<thead>
<tr>
<th></th>
<th>(a) 2016</th>
<th>(b) 2017</th>
<th>(c) 2018</th>
<th>(d) 2019</th>
<th>(e) 2020</th>
<th>(f) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Amounts from line 4</td>
<td>13450702.16207054.12212392.8886414.10087245.60843807.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources</td>
<td>203,845.322,837.566,933.455,578.76,565.1625758.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Net income from unrelated business activities, whether or not the business is regularly carried on</td>
<td>705,695.715,000.298,820.290,904.296,640.2307059.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Total support. Add lines 7 through 10</td>
<td>64776624.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Gross receipts from related activities, etc. (see instructions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### First 5 years. If the Form 990 is for the organization’s first, second, third, fourth, or fifth tax year as a section 501(c)(3)

- Check this box and stop here.
- organization, check this box and stop here.

## Section C. Computation of Public Support Percentage

### Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))
- 14 | 90.67 %

### Public support percentage from 2019 Schedule A, Part II, line 14
- 15 | 89.05 %

#### 33 1/3% support test - 2020
- If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.
- If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.

#### 10% -facts-and-circumstances test - 2020
- If the organization did not check a box on line 13, 16a, 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization.
- If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization.

#### Private foundation
- If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

---

Schedule A (Form 990 or 990-EZ) 2020

VIRGINIA COMMONWEALTH UNIVERSITY

Foundation

54-0757884

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

(Calendar year (or fiscal year beginning in) | Calendar year (or fiscal year beginning in) | Calendar year (or fiscal year beginning in))

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

### Section A. Public Support

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

### Section B. Total Support

7. Amounts from line 4.
8. Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources.
9. Net income from unrelated business activities, whether or not the business is regularly carried on.
10. Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.).
11. Total support. Add lines 7 through 10.

### Section C. Computation of Public Support Percentage

14. Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)).
16a. 33 1/3% support test - 2020.
16b. 33 1/3% support test - 2019.
18. Private foundation.

---

Schedule A (Form 990 or 990-EZ) 2020
### 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

<table>
<thead>
<tr>
<th>Calendar year (or fiscal year beginning in)</th>
<th>(a) 2016</th>
<th>(b) 2017</th>
<th>(c) 2018</th>
<th>(d) 2019</th>
<th>(e) 2020</th>
<th>(f) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Gifts, grants, contributions, and membership fees received. (Do not include any &quot;unusual grants.&quot;)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Gross receipts from activities that are not an unrelated trade or business under section 513</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Tax revenues levied for the organization’s benefit and either paid to or expended on its behalf</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 The value of services or facilities furnished by a governmental unit to the organization without charge</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Total. Add lines 1 through 5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7a Amounts included on lines 1, 2, and 3 received from disqualified persons</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7b 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</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>7c Add lines 7a and 7b</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Section B. Total Support

<table>
<thead>
<tr>
<th>Calendar year (or fiscal year beginning in)</th>
<th>(a) 2016</th>
<th>(b) 2017</th>
<th>(c) 2018</th>
<th>(d) 2019</th>
<th>(e) 2020</th>
<th>(f) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>9 Amounts from line 6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10c Add lines 10a and 10b</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>13 Total support. (Add lines 9, 10c, 11, and 12.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>14 First 5 years. If the Form 990 is for the organization’s first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f))</th>
<th>15</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public support percentage from 2019 Schedule A, Part III, line 15</td>
<td>16</td>
<td>%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f))</th>
<th>17</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income percentage from 2019 Schedule A, Part III, line 17</td>
<td>18</td>
<td>%</td>
</tr>
</tbody>
</table>

**19a 33 1/3 Support Tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.

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

**20 Private Foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.
Section A. All Supporting Organizations

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Are all of the organization's supported organizations listed by name in</td>
<td></td>
<td></td>
</tr>
<tr>
<td>the organization's governing documents? If &quot;No,&quot; describe in Part VI how</td>
<td></td>
<td></td>
</tr>
<tr>
<td>the supported organizations are designated. If designated by class or</td>
<td></td>
<td></td>
</tr>
<tr>
<td>purpose, describe the designation. If historic and continuing relationship,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>explain.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Did the organization have any supported organization that does not have</td>
<td></td>
<td></td>
</tr>
<tr>
<td>an IRS determination of status under section 509(a)(1) or (2)? If &quot;Yes,&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>explain in Part VI how the organization determined that the supported</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organization was described in section 509(a)(1) or (2).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3a. Did the organization have a supported organization described in section</td>
<td></td>
<td></td>
</tr>
<tr>
<td>501(c)(4), (5), or (6)? If &quot;Yes,&quot; answer lines 3b and 3c below.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b. Did the organization confirm that each supported organization qualified</td>
<td></td>
<td></td>
</tr>
<tr>
<td>under section 501(c)(4), (5), or (6) and satisfied the public support</td>
<td></td>
<td></td>
</tr>
<tr>
<td>tests under section 509(a)(2)? If &quot;Yes,&quot; describe in Part VI when and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>how the organization made the determination.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c. Did the organization ensure that all support to such organizations was</td>
<td></td>
<td></td>
</tr>
<tr>
<td>used exclusively for section 170(c)(2)(B) purposes? If &quot;Yes,&quot; explain in</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Part VI what controls the organization put in place to ensure such use.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4a. Was any supported organization not organized in the United States</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(&quot;foreign supported organization&quot;)? If &quot;Yes,&quot; and if you checked box</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12a or 12b in Part I, answer lines 4b and 4c below.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b. Did the organization have ultimate control and discretion in deciding</td>
<td></td>
<td></td>
</tr>
<tr>
<td>whether to make grants to the foreign supported organization? If &quot;Yes,&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>describe in Part VI how the organization had such control and discretion</td>
<td></td>
<td></td>
</tr>
<tr>
<td>despite being controlled or supervised by or in connection with its</td>
<td></td>
<td></td>
</tr>
<tr>
<td>supported organizations.</td>
<td></td>
<td></td>
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<tr>
<td>c. Did the organization support any foreign supported organization that</td>
<td></td>
<td></td>
</tr>
<tr>
<td>does not have an IRS determination under sections 501(c)(3) and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>509(a)(1) or (2)? If &quot;Yes,&quot; explain in Part VI what controls the</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organization used to ensure that all support to the foreign supported</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organization was used exclusively for section 170(c)(2)(B) purposes.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5a. Did the organization add, substitute, or remove any supported</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organizations during the tax year? If &quot;Yes,&quot; answer lines 5b and 5c</td>
<td></td>
<td></td>
</tr>
<tr>
<td>below (if applicable). Also, provide detail in Part VI, including (i)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>the names and EIN numbers of the supported organizations added,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>substituted, or removed; (ii) the reasons for each such action; (iii)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>the authority under the organization's organizing document authorizing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>such action; and (iv) how the action was accomplished (such as by</td>
<td></td>
<td></td>
</tr>
<tr>
<td>amendment to the organizing document).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b. Type I or Type II only. Was any added or substituted supported</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organization part of a class already designated in the organization's</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organizing document?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c. Substitutions only. Was the substitution the result of an event</td>
<td></td>
<td></td>
</tr>
<tr>
<td>beyond the organization's control?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. Did the organization provide support (whether in the form of grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>or the provision of services or facilities) to anyone other than (i)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>its supported organizations, (ii) individuals that are part of the</td>
<td></td>
<td></td>
</tr>
<tr>
<td>charitable class benefited by one or more of its supported</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organizations, or (iii) other supporting organizations that also</td>
<td></td>
<td></td>
</tr>
<tr>
<td>support or benefit one or more of the filing organization's supported</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organizations? If &quot;Yes,&quot; provide detail in Part VI.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. Did the organization provide a grant, loan, compensation, or other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>similar payment to a substantial contributor (as defined in section</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4958(c)(3)(C)), a family member of a substantial contributor, or a</td>
<td></td>
<td></td>
</tr>
<tr>
<td>35% controlled entity with regard to a substantial contributor? If &quot;Yes,&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>complete Part I of Schedule L (Form 990 or 990-EZ).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. Did the organization make a loan to a disqualified person (as defined</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in section 4958) not described in line 7? If &quot;Yes,&quot; complete Part I of</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Schedule L (Form 990 or 990-EZ).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9a. Was the organization controlled directly or indirectly at any</td>
<td></td>
<td></td>
</tr>
<tr>
<td>time during the tax year by one or more disqualified persons, as</td>
<td></td>
<td></td>
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<tr>
<td>defined in section 4946 (other than foundation managers and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organizations described in section 509(a)(1) or (2))? If &quot;Yes,&quot; provide</td>
<td></td>
<td></td>
</tr>
<tr>
<td>detail in Part VI.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b. Did one or more disqualified persons (as defined in line 9a) hold a</td>
<td></td>
<td></td>
</tr>
<tr>
<td>controlling interest in any entity in which the supporting</td>
<td></td>
<td></td>
</tr>
<tr>
<td>organization had an interest? If &quot;Yes,&quot; provide detail in Part VI.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c. Did a disqualified person (as defined in line 9a) have an ownership</td>
<td></td>
<td></td>
</tr>
<tr>
<td>interest in, or derive any personal benefit from, assets in which the</td>
<td></td>
<td></td>
</tr>
<tr>
<td>supporting organization also had an interest? If &quot;Yes,&quot; provide detail</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Part VI.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a. Was the organization subject to the excess business holdings rules</td>
<td></td>
<td></td>
</tr>
<tr>
<td>of section 4943 because of section 4943(f) (regarding certain Type II</td>
<td></td>
<td></td>
</tr>
<tr>
<td>supporting organizations, and all Type III non-functionally integrated</td>
<td></td>
<td></td>
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<tr>
<td>supporting organizations)? If &quot;Yes,&quot; answer line 10b below.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b. Did the organization have any excess business holdings in the tax</td>
<td></td>
<td></td>
</tr>
<tr>
<td>year? (Use Schedule C, Form 4720, to determine whether the</td>
<td></td>
<td></td>
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<tr>
<td>organization had excess business holdings.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Part IV</td>
<td>Supporting Organizations (continued)</td>
<td></td>
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<tr>
<td>---------</td>
<td>--------------------------------------</td>
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</tr>
<tr>
<td>11</td>
<td>Has the organization accepted a gift or contribution from any of the following persons?</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?</td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>A family member of a person described in line 11a above?</td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>A 35% controlled entity of a person described in line 11a or 11b above? If &quot;Yes&quot; to line 11a, 11b, or 11c, provide detail in Part VI.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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<table>
<thead>
<tr>
<th>Section B. Type I Supporting Organizations</th>
</tr>
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<tbody>
<tr>
<td>1</td>
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<tr>
<td>2</td>
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<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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<table>
<thead>
<tr>
<th>Section C. Type II Supporting Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
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</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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<tbody>
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<table>
<thead>
<tr>
<th>Section D. All Type III Supporting Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
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<tr>
<td>2</td>
</tr>
<tr>
<td>3</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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</table>

<table>
<thead>
<tr>
<th>Section E. Type III Functionally Integrated Supporting Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
</tr>
<tr>
<td>a</td>
</tr>
<tr>
<td>b</td>
</tr>
<tr>
<td>c</td>
</tr>
<tr>
<td>2</td>
</tr>
<tr>
<td>a</td>
</tr>
<tr>
<td>b</td>
</tr>
<tr>
<td>3</td>
</tr>
<tr>
<td>a</td>
</tr>
<tr>
<td>b</td>
</tr>
</tbody>
</table>
**Section A - Adjusted Net Income**

<table>
<thead>
<tr>
<th>Item</th>
<th>(A) Prior Year</th>
<th>(B) Current Year (optional)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net short-term capital gain</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2. Recoveries of prior-year distributions</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3. Other gross income (see instructions)</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>4. Add lines 1 through 3.</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>5. Depreciation and depletion</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>6. Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>7. Other expenses (see instructions)</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>8. <strong>Adjusted Net Income</strong> (subtract lines 5, 6, and 7 from line 4)</td>
<td>8</td>
<td></td>
</tr>
</tbody>
</table>

**Section B - Minimum Asset Amount**

<table>
<thead>
<tr>
<th>Item</th>
<th>(A) Prior Year</th>
<th>(B) Current Year (optional)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Average monthly value of securities</td>
<td>1a</td>
<td></td>
</tr>
<tr>
<td>b. Average monthly cash balances</td>
<td>1b</td>
<td></td>
</tr>
<tr>
<td>c. Fair market value of other non-exempt-use assets</td>
<td>1c</td>
<td></td>
</tr>
<tr>
<td>d. <strong>Total</strong> (add lines 1a, 1b, and 1c)</td>
<td>1d</td>
<td></td>
</tr>
<tr>
<td>e. <strong>Discount</strong> claimed for blockage or other factors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(explain in detail in <strong>Part VI</strong>):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Acquisition indebtedness applicable to non-exempt-use assets</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3. Subtract line 2 from line 1d.</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>4. Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>5. Net value of non-exempt-use assets (subtract line 4 from line 3)</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>6. Multiply line 5 by 0.035.</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>7. Recoveries of prior-year distributions</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>8. <strong>Minimum Asset Amount</strong> (add line 7 to line 6)</td>
<td>8</td>
<td></td>
</tr>
</tbody>
</table>

**Section C - Distributable Amount**

<table>
<thead>
<tr>
<th>Item</th>
<th>Current Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Adjusted net income for prior year (from Section A, line 8, column A)</td>
<td>1</td>
</tr>
<tr>
<td>2. Enter 0.85 of line 1.</td>
<td>2</td>
</tr>
<tr>
<td>3. Minimum asset amount for prior year (from Section B, line 8, column A)</td>
<td>3</td>
</tr>
<tr>
<td>4. Enter greater of line 2 or line 3.</td>
<td>4</td>
</tr>
<tr>
<td>5. Income tax imposed in prior year</td>
<td>5</td>
</tr>
<tr>
<td>6. <strong>Distributable Amount.</strong> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).</td>
<td>6</td>
</tr>
</tbody>
</table>

Check here if the current year is the organization’s first as a non-functionally integrated Type III supporting organization (see instructions).
### Part V  Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

#### Section D - Distributions

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

#### Section E - Distribution Allocations (see instructions)

<table>
<thead>
<tr>
<th></th>
<th>(i) Excess Distributions</th>
<th>(ii) Underdistributions Pre-2020</th>
<th>(iii) Distributable Amount for 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Distributable amount for 2020 from Section C, line 6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Underdistributions, if any, for years prior to 2020 (reasonable cause required - explain in Part VI). See instructions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Excess distributions carryover, if any, to 2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>From 2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>From 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>From 2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>From 2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>From 2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>f</td>
<td>Total of lines 3a through 3e</td>
<td></td>
<td></td>
</tr>
<tr>
<td>g</td>
<td>Applied to underdistributions of prior years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>h</td>
<td>Applied to 2020 distributable amount</td>
<td></td>
<td></td>
</tr>
<tr>
<td>i</td>
<td>Carryover from 2015 not applied (see instructions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>j</td>
<td>Remainder. Subtract lines 3g, 3h, and 3i from line 3f.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Distributions for 2020 from Section D, line 7:</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Applied to underdistributions of prior years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Applied to 2020 distributable amount</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Remainder. Subtract lines 4a and 4b from line 4.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Excess distributions carryover to 2021. Add lines 3j and 4c.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Excess from 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Excess from 2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Excess from 2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Excess from 2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Excess from 2020</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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.)
### 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.

<table>
<thead>
<tr>
<th></th>
<th>(a) Donor advised funds</th>
<th>(b) Funds and other accounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total number at end of year</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Aggregate value of contributions to (during year)</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Aggregate value of grants from (during year)</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Aggregate value at end of year</td>
<td></td>
</tr>
</tbody>
</table>

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 (for example, recreation or education)
   - Preservation of a 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 Tax Year

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

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

4. Number of states where property subject to conservation easement is located: 4

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: 6

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

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

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

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

Complete if the organization answered “Yes” on Form 990, Part IV, line 8.

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

1b. If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
   - (i) Revenue included on Form 990, Part VIII, line 1: $  
   - (ii) Assets included on Form 990, Part X: $  

2. If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:
   - a. Revenue included on Form 990, Part VIII, line 1: $  
   - b. Assets included on Form 990, Part X: $  

LHA  For Paperwork Reduction Act Notice, see the Instructions for Form 990.
### Part III  Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

3 Using the organization’s acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
   a. Public exhibition
   b. Scholarly research
   c. Preservation for future generations

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

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

### Part IV  Escrow and Custodial Arrangements

Complete if the organization answered "Yes" 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  [X] No

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

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1c</td>
<td></td>
</tr>
<tr>
<td>1d</td>
<td></td>
</tr>
<tr>
<td>1e</td>
<td></td>
</tr>
<tr>
<td>1f</td>
<td></td>
</tr>
</tbody>
</table>

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 on Part XIII.

### Part V  Endowment Funds

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

1a Beginning of year balance

<table>
<thead>
<tr>
<th></th>
<th>Current year</th>
<th>Prior year</th>
<th>Two years back</th>
<th>Three years back</th>
<th>Four years back</th>
</tr>
</thead>
<tbody>
<tr>
<td>a</td>
<td>50,843,106</td>
<td>50,187,057</td>
<td>45,674,788</td>
<td>41,176,194</td>
<td>38,652,155</td>
</tr>
<tr>
<td>b</td>
<td>9,765,165</td>
<td>1,237,235</td>
<td>4,749,406</td>
<td>4,389,462</td>
<td>981,810</td>
</tr>
<tr>
<td>c</td>
<td>17,567,339</td>
<td>935,226</td>
<td>1,657,658</td>
<td>1,237,340</td>
<td>2,845,271</td>
</tr>
<tr>
<td>d</td>
<td>1,721,580</td>
<td>1,516,412</td>
<td>1,894,795</td>
<td>1,128,208</td>
<td>1,303,042</td>
</tr>
<tr>
<td>e</td>
<td>16,890</td>
<td>16,890</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>f</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>g</td>
<td>70,454,030</td>
<td>50,843,106</td>
<td>50,187,057</td>
<td>45,674,788</td>
<td>41,176,194</td>
</tr>
</tbody>
</table>

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
   a. Board designated or quasi-endowment  [ ]

      Permanent endowment  57.4800%

      Term endowment  37.5700%

   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

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

### 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.

<table>
<thead>
<tr>
<th></th>
<th>Cost or other basis (investment)</th>
<th>Cost or other basis (other)</th>
<th>Accumulated depreciation</th>
<th>Book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(a) Description of security or category (including name of security)</th>
<th>(b) Book value</th>
<th>(c) Method of valuation: Cost or end-of-year market value</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Financial derivatives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2) Closely held equity interests</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3) Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(A) ALTERNATIVE INVESTMENT -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(B) RELATIVE VALUE</td>
<td>114,441.</td>
<td>END-OF-YEAR MARKET VALUE</td>
</tr>
<tr>
<td>(C) ALTERNATIVE INVESTMENT -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(D) DIVERSIFIED STRATEGIES</td>
<td>191.</td>
<td>END-OF-YEAR MARKET VALUE</td>
</tr>
<tr>
<td>(E) ALTERNATIVE INVESTMENT -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(F) REAL ESTATE</td>
<td>742,018.</td>
<td>END-OF-YEAR MARKET VALUE</td>
</tr>
<tr>
<td>(G) THE RAM FUND, LP</td>
<td>99,042,067.</td>
<td>END-OF-YEAR MARKET VALUE</td>
</tr>
<tr>
<td>(H)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)</td>
<td>114,741,577.</td>
<td></td>
</tr>
</tbody>
</table>

### 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.

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

### Part IX Other Assets.

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

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

### 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 |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Federal income taxes</td>
<td></td>
</tr>
<tr>
<td>(2) LIFE ANNUITIES</td>
<td>275,174.</td>
</tr>
<tr>
<td>(3) DEPOSITS HELD FOR VCU</td>
<td>33,040,545.</td>
</tr>
<tr>
<td>(4) DEPOSITS HELD FOR VCU INTELLECTUAL</td>
<td></td>
</tr>
<tr>
<td>(5) PROPERTY FOUNDATION</td>
<td>1,580,727.</td>
</tr>
<tr>
<td>(6) DEPOSITS HELD FOR VCU REAL ESTATE</td>
<td></td>
</tr>
<tr>
<td>(7) FOUNDATION</td>
<td>11,015,151.</td>
</tr>
<tr>
<td>(8)</td>
<td></td>
</tr>
<tr>
<td>(9)</td>
<td></td>
</tr>
<tr>
<td>Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)</td>
<td>45,911,597.</td>
</tr>
</tbody>
</table>

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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII. [x]
### Part XI | Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total revenue, gains, and other support per audited financial statements</td>
<td>$29,228,877.</td>
</tr>
<tr>
<td>2</td>
<td>Amounts included on line 1 but not on Form 990, Part VIII, line 12:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. Donated services and use of facilities</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. Recoveries of prior year grants</td>
<td></td>
</tr>
<tr>
<td></td>
<td>d. Other (Describe in Part XIII.)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e. Add lines 2a through 2d</td>
<td>$18,942,116.</td>
</tr>
<tr>
<td>3</td>
<td>Subtract line 2e from line 1</td>
<td>$10,286,761.</td>
</tr>
<tr>
<td>4</td>
<td>Amounts included on Form 990, Part VIII, line 2, but not on line 1:</td>
<td>$163,284.</td>
</tr>
<tr>
<td></td>
<td>a. Investment expenses not included on Form 990, Part VIII, line 7b</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. Other (Describe in Part XIII.)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. Add lines 4a and 4b</td>
<td>$163,284.</td>
</tr>
<tr>
<td>5</td>
<td>Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)</td>
<td>$10,450,045.</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total expenses and losses per audited financial statements</td>
<td>$14,027,390.</td>
</tr>
<tr>
<td>2</td>
<td>Amounts included on line 1 but not on Form 990, Part IX, line 25:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Donated services and use of facilities</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. Prior year adjustments</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. Other losses</td>
<td></td>
</tr>
<tr>
<td></td>
<td>d. Other (Describe in Part XIII.)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e. Add lines 2a through 2d</td>
<td>$292,851.</td>
</tr>
<tr>
<td>3</td>
<td>Subtract line 2e from line 1</td>
<td>$13,734,539.</td>
</tr>
<tr>
<td>4</td>
<td>Amounts included on Form 990, Part IX, line 25, but not on line 1:</td>
<td>$163,284.</td>
</tr>
<tr>
<td></td>
<td>a. Investment expenses not included on Form 990, Part VIII, line 7b</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. Other (Describe in Part XIII.)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. Add lines 4a and 4b</td>
<td>$163,284.</td>
</tr>
<tr>
<td>5</td>
<td>Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)</td>
<td>$13,897,823.</td>
</tr>
</tbody>
</table>

### Part XIII | Supplemental Information.

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

---

**PART V, LINE 4:**

THE VARIOUS ENDOWMENTS WERE ESTABLISHED TO SUPPORT THE FOUNDATION AND ITS MISSION.

---

**PART X, LINE 2:**

THE FOUNDATION HAS DETERMINED THAT IT DOES NOT HAVE ANY MATERIAL UNRECOGNIZED TAX BENEFITS OR OBLIGATIONS AT JUNE 30, 2021.

---

**PART XII, LINE 2D - OTHER ADJUSTMENTS:**

UNCOLLECTIBLE PLEDGES RECEIVABLE 292,851.
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>12510509</td>
<td>700842</td>
</tr>
<tr>
<td>1876020.000</td>
<td>2020.05094</td>
</tr>
</tbody>
</table>

VIRGINIA COMMONWEALTH UNIVERSITY
FOUNDATION

54-0757884

Page 5

Part XIII
Supplemental Information (continued)
<table>
<thead>
<tr>
<th>(a) Description of security or category (including name of security)</th>
<th>(b) Book value</th>
<th>(c) Method of valuation: Cost or end-of-year market value</th>
</tr>
</thead>
<tbody>
<tr>
<td>THE RAM PRIVATE ASSETS FUND, LP</td>
<td>14,842,860.00</td>
<td>FMV</td>
</tr>
</tbody>
</table>
**Part I: General Information on Grants and Assistance**

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

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

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

<table>
<thead>
<tr>
<th>1 (a)</th>
<th>Name and address of organization or government</th>
<th>(b) EIN</th>
<th>(c) IRC section (if applicable)</th>
<th>(d) Amount of cash grant</th>
<th>(e) Amount of non-cash assistance</th>
<th>(f) Method of valuation (book, FMV, appraisal, other)</th>
<th>(g) Description of noncash assistance</th>
<th>(h) Purpose of grant or assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td>VIRGINIA COMMONWEALTH UNIVERSITY</td>
<td>54-6001758</td>
<td>115</td>
<td>13,388,214</td>
<td>0.</td>
<td></td>
<td></td>
<td>SOLELY TO ASSIST, SUPPORT, AND FOSTER VIRGINIA COMMONWEALTH</td>
<td></td>
</tr>
</tbody>
</table>

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

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

SEE PART IV FOR COLUMN (H) DESCRIPTIONS
### 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.

<table>
<thead>
<tr>
<th>(a) Type of grant or assistance</th>
<th>(b) Number of recipients</th>
<th>(c) Amount of cash grant</th>
<th>(d) Amount of non-cash assistance</th>
<th>(e) Method of valuation (book, FMV, appraisal, other)</th>
<th>(f) Description of noncash assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part IV

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

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: VIRGINIA COMMONWEALTH UNIVERSITY

(H) PURPOSE OF GRANT OR ASSISTANCE: THE FOUNDATION EXISTS SOLELY TO ASSIST, SUPPORT, AND FOSTER VIRGINIA COMMONWEALTH UNIVERSITY IN ALL PROPER WAYS THAT MAY FROM TIME TO TIME BE APPROVED BY THE TRUSTEES OF THE FOUNDATION WITH THE GUIDANCE OF THE UNIVERSITY. THE FOUNDATION MANAGES AND DISTRIBUTES CURRENT AND ENDOWMENT GIFTS FOR ALL SCHOOLS, DEPARTMENTS, AND PROGRAMS THROUGHOUT THE UNIVERSITY WITH MAJOR EMPHASIS ON PROGRAMS FOR THE MONROE PARK CAMPUS.
## Part I Questions Regarding Compensation

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td></td>
<td></td>
</tr>
<tr>
<td>First-class or charter travel</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing allowance or residence for personal use</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel for companions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments for business use of personal residence</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax indemnification and gross-up payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health or social club dues or initiation fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discretionary spending account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services (such as maid, chauffeur, chef)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1b</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>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 &quot;No,&quot; complete Part III to explain</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicate which, if any, of the following the 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.</td>
<td></td>
</tr>
<tr>
<td>Compensation committee</td>
<td></td>
</tr>
<tr>
<td>Independent compensation consultant</td>
<td></td>
</tr>
<tr>
<td>Form 990 of other organizations</td>
<td></td>
</tr>
<tr>
<td>Written employment contract</td>
<td></td>
</tr>
<tr>
<td>Compensation survey or study</td>
<td></td>
</tr>
<tr>
<td>Approval by the board or compensation committee</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4a X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>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:</td>
<td></td>
</tr>
<tr>
<td>Receive a severance payment or change-of-control payment?</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4b X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Participate in or receive payment from a supplemental nonqualified retirement plan?</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4c X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Participate in or receive payment from an equity-based compensation arrangement?</td>
<td></td>
</tr>
</tbody>
</table>

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

<table>
<thead>
<tr>
<th>5a X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>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:</td>
<td></td>
</tr>
<tr>
<td>The organization?</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5b X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Any related organization?</td>
<td></td>
</tr>
</tbody>
</table>

If "Yes" on line 5a or 5b, describe in Part III.

<table>
<thead>
<tr>
<th>6a X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>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:</td>
<td></td>
</tr>
<tr>
<td>The organization?</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6b X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Any related organization?</td>
<td></td>
</tr>
</tbody>
</table>

If "Yes" on line 6a or 6b, describe in Part III.

<table>
<thead>
<tr>
<th>7</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If &quot;Yes,&quot; describe in Part III</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>8 X</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>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 &quot;Yes,&quot; describe in Part III</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>If &quot;Yes&quot; on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</td>
<td></td>
</tr>
</tbody>
</table>
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 aren’t 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.

<table>
<thead>
<tr>
<th>(A) Name and Title</th>
<th>(B) Breakdown of W-2 and/or 1099-MISC compensation</th>
<th>(C) Retirement and other deferred compensation</th>
<th>(D) Nontaxable benefits</th>
<th>(E) Total of columns (B)(i)-(D)</th>
<th>(F) Compensation in column (B) reported as deferred on prior Form 990</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) LAURA KOTTKAMP</td>
<td>(i) 115,034.0</td>
<td>(ii) 0.0</td>
<td>(iii) 0.0</td>
<td>(ii) 0.</td>
<td>(ii) 0.0</td>
</tr>
<tr>
<td>EXECUTIVE DIRECTOR AND SECRETARY</td>
<td>(i) 0.0</td>
<td>(ii) 0.0</td>
<td>(iii) 0.0</td>
<td>(ii) 0.</td>
<td>(ii) 0.0</td>
</tr>
</tbody>
</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.
## SCHEDULE M (Form 990)

**Noncash Contributions**

**Part I: Types of Property**

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

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

| Number of Forms 8283 | 29 |

**30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?**

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>

**31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?**

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

**32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?**

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

**33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.**

---

**LHA**

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

SCHEDULE M, LINE 32B:

THE ORGANIZATION USES ITS INVESTMENT CUSTODIAN TO SELL GIFTS OF SECURITIES, AND CONTRACTS WITH OTHER VENDORS AS NEEDED TO SELL OTHER NONCASH GIFTS.

SCHEDULE M, LINE 33:

THE ORGANIZATION RECEIVED NONCASH GIFTS OF INVESTMENT SECURITIES IN THE AMOUNT OF $341,749 THAT WERE PLEDGE PAYMENTS ON PLEDGES RECORDED AS REVENUE IN PREVIOUS YEARS.
FORM 990, PART VI, SECTION B, LINE 11B:

THE ORGANIZATION DISTRIBUTES A COPY OF THE FORM 990 TO ALL MEMBERS OF THE
AUDIT COMMITTEE AND MAKES IT AVAILABLE FOR ALL OTHER BOARD MEMBERS PRIOR TO
THE FORM BEING FILED.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION REQUIRES OFFICERS, DIRECTORS AND KEY EMPLOYEES, ON AN
ANNUAL BASIS, TO SIGN A CONFLICT OF INTEREST STATEMENT AND TO DISCLOSE THE
EXISTENCE OF ANY CONFLICTS.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION POSTS ITS CURRENT AUDITED FINANCIAL STATEMENTS AND FORM
990 ON ITS WEB SITE, EACH YEAR. IN ADDITION, COPIES OF THE AUDITED
FINANCIAL STATEMENTS ARE SENT ELECTRONICALLY TO ALL DIRECTORS. IT IS THE
POLICY OF THE ORGANIZATION TO MAKE AVAILABLE COPIES OF FINANCIAL
STATEMENTS, GOVERNING DOCUMENTS AND CONFLICT OF INTEREST INFORMATION AND
OTHER DOCUMENTS TO THE PUBLIC.

FORM 990, PART VII, SECTION A:

THE VCU FOUNDATION DOES NOT HAVE ITS OWN EMPLOYEES. SERVICES ARE
PROVIDED BY UNIVERSITY EMPLOYEES, WHO ARE COMPENSATED DIRECTLY BY THE
UNIVERSITY. THE UNIVERSITY DOES NOT MEET THE IRS DEFINITION OF A
RELATED ORGANIZATION. THE FOUNDATION REIMBURSES THE UNIVERSITY FOR THE
PROPORTIONAL SALARY AND BENEFITS ALLOCATED TO SUPPORT OF THE
FOUNDATIONS. THE FOUNDATION'S EXECUTIVE DIRECTOR/SECRETARY IS

COMPENSATED BY THE UNIVERSITY IN HER CAPACITY AS AN OFFICER OF THE

VIRGINIA COMMONWEALTH UNIVERSITY FOUNDATION

Employer identification number

54-0757884
FOUNDATION. AS SUCH, THE AMOUNT PAID BY THE FOUNDATION TO THE UNIVERSITY AS A REIMBURSEMENT OF HER SALARY AND BENEFITS IS REPORTED IN PART VII, SECTION A AS IF IT WAS PAID DIRECTLY BY FOUNDATION.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE OF ANNUITY AGREEMENTS  -60,728.
CHANGE IN VALUE OF CHARITABLE REMAINDER TRUSTS  161,346.
TRANSFERS TO VIRGINIA COMMONWEALTH UNIVERSITY AFFILIATED FOUNDATIONS  1,472,835.
CHANGE IN VALUE OF BENEFICIAL INTEREST IN LIFE INSURANCE POLICY  1,522.
UNCOLLECTIBLE CONTRIBUTIONS RECEIVABLE  -292,851.
TOTAL TO FORM 990, PART XI, LINE 9  1,282,124.

FORM 990 PART XII - LINE 2(C)

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.
<table>
<thead>
<tr>
<th>Asset No.</th>
<th>Description</th>
<th>Date Acquired</th>
<th>Method</th>
<th>Life</th>
<th>COV Line No.</th>
<th>Unadjusted Cost Or Basis</th>
<th>Bus % Excl</th>
<th>Section 179 Expense</th>
<th>Reduction In Basis</th>
<th>Basis For Depreciation</th>
<th>Beginning Accumulated Depreciation</th>
<th>Current Sec 179 Expense</th>
<th>Current Year Deduction</th>
<th>Ending Accumulated Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>COMPUTER SOFTWARE</td>
<td>12/30/04</td>
<td>HY</td>
<td>43</td>
<td></td>
<td>16,890.</td>
<td></td>
<td></td>
<td>16,890.</td>
<td>0.</td>
<td>16,890.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* 990 PAGE 10 TOTAL PROGRAM SERVICES</td>
<td></td>
<td>16,890.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>16,890.</td>
<td>0.</td>
<td>16,890.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* GRAND TOTAL 990 PAGE 10 DEPR &amp; AMORT</td>
<td></td>
<td>16,890.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>16,890.</td>
<td>0.</td>
<td>16,890.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone