Form **990**

Department of the Treasury
Internal Revenue Service

# Return of Organization Exempt From Income Tax

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

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

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

OMB No. 1545-0047

**2014**

**Open to Public Inspection**

**A** For the 2014 calendar year, or tax year beginning JUL 1, 2014 and ending JUN 30, 2015

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

**C** Name of organization: COLORADO SEMINARY

Doing business as: UNIVERSITY OF DENVER

Number and street (or P.O. box if mail is not delivered to street address): 2199 S UNIVERSITY BLVD | Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: DENVER, CO 80208

**D** Employer identification number: 84-0404231

**E** Telephone number: 303-871-2404

**G** Gross receipts $ 1,099,371,148.

**F** Name and address of principal officer: REBECCA CHOPP
SAME AS C ABOVE

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

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

**H(c)** Group exemption number ▶

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

**J** Website: ▶ HTTP://DU.EDU

**K** Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other ▶

**L** Year of formation: 1864 **M** State of legal domicile: CO

## Part I Summary

**Activities & Governance**

1 Briefly describe the organization's mission or most significant activities: A HIGHER EDUCATIONAL INSTITUTION, PROVIDING BOTH UNDERGRADUATE AND GRADUATE DEGREES.

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

| | | | |
|---|---|---|---|
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 26 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 25 |
| 5 | Total number of individuals employed in calendar year 2014 (Part V, line 2a) | 5 | 8269 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 3400 |
| 7 a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 6,134,166. |
| b | Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0. |

| | | | Prior Year | Current Year |
|---|---|---|---|---|
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | 60,864,647. | 36,804,264. |
| | 9 | Program service revenue (Part VIII, line 2g) | 492,322,758. | 527,274,835. |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 17,887,944. | 17,812,759. |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 2,957,318. | 3,238,719. |
| | 12 | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 574,032,667. | 585,130,577. |
| Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 129,205,827. | 142,602,226. |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 239,009,023. | 243,732,818. |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | 406,104. | 373,502. |
| | b | Total fundraising expenses (Part IX, column (D), line 25) ▶ 15,952,264. | | |
| | 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 122,086,867. | 134,550,711. |
| | 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 490,707,821. | 521,259,257. |
| | 19 | Revenue less expenses. Subtract line 18 from line 12 | 83,324,846. | 63,871,320. |

| | | | Beginning of Current Year | End of Year |
|---|---|---|---|---|
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | 1,463,002,918. | 1,532,500,947. |
| | 21 | Total liabilities (Part X, line 26) | 247,098,304. | 247,393,114. |
| | 22 | Net assets or fund balances. Subtract line 21 from line 20 | 1,215,904,614. | 1,285,107,833. |

## Part II Signature Block

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

**Sign Here**

▶ Signature of officer | Date

▶ CRAIG WOODY, VICE CHANCELLOR
Type or print name and title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check [ ] if self-employed | PTIN |
|---|---|---|---|---|
| KAREN GRIES | Karen A Gries | 4/13/2016 | | P00078514 |

Firm's name ▶ CLIFTONLARSONALLEN LLP | Firm's EIN ▶ 41-0746749

Firm's address ▶ 370 INTERLOCKEN BLVD., SUITE 500
BROOMFIELD, CO 80021 | Phone no. 303-466-8822

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

## Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
TO PROMOTE LEARNING BY ENGAGING WITH STUDENTS IN ADVANCING SCHOLARLY INQUIRY, CULTIVATING CRITICAL AND CREATIVE THOUGHT AND GENERATING KNOWLEDGE. OUR ACTIVE PARTNERSHIPS WITH LOCAL AND GLOBAL COMMUNITIES CONTRIBUTE TO A SUSTAINABLE COMMON GOOD.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? .......... [ ] Yes [X] No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? .......... [ ] Yes [X] No
If "Yes," describe these changes on Schedule O.

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

4a (Code: ) (Expenses $ 157,291,433. including grants of $ 0.) (Revenue $ 434,003,172.)
INSTRUCTION 2014-2015 ACADEMIC YEAR: UNDERGRADUATE 5,643, GRADUATE AND PROFESSIONAL 6,166, TOTAL FALL ENROLLMENT 11,809. DEGREES CONFERRED (2014-2015): BACCALAUREATE 1,239, MASTER'S 2,069, FIRST PROFESSIONAL 277, DOCTORAL 159. TOTAL DEGREES CONFERRED 3,744. UNDERGRADUATE STUDENTS CAN SELECT FROM MORE THAN 100 UNDERGRADUATE PROGRAMS, INCLUDING TRADITIONAL MAJORS AND DUAL DEGREE PROGRAMS THAT SPAN A VARIETY OF DISCIPLINES, INCLUDING BUSINESS, EDUCATION, SOCIAL WORK, ART HISTORY, GEOGRAPHIC INFORMATION SCIENCE, INTERNATIONAL STUDIES, PUBLIC POLICY AND ENGINEERING. GRADUATE STUDENTS CAN SELECT FROM MORE THAN 120 GRADUATE DEGREE PROGRAMS THAT WILL CHALLENGE, INSPIRE, AND PREPARE THEM TO ACHIEVE THEIR HIGHEST ACADEMIC AND PROFESSIONAL GOALS. EACH DU GRADUATE PROGRAM COMBINES RIGOROUS STUDY WITH CRITICAL THINKING

4b (Code: ) (Expenses $ 142,602,226. including grants of $ 142,602,226.) (Revenue $ 0.)
STUDENT SCHOLARSHIP 2014-2015 ACADEMIC YEAR: THE UNIVERSITY OF DENVER STUDENT CAN APPLY FOR FINANCIAL AID TO ASSIST THEM AND THEIR FAMILY IN COVERING THE COST OF THEIR EDUCATION. SCHOLARSHIPS AND GRANTS ARE AVAILABLE TO STUDENTS FROM FEDERAL, STATE AMD INSTITUTIONAL PROGRAMS. INSTITUTIONAL SCHOLARSHIP, WAIVERS AND CASH ASSISTANCE PROGRAMS FOR THE 2014-2015 ACADEMIC YEAR EQUALED $130,599,156 ENDOWED AND GIFT SUPPORT SCHOLARSHIP PROGRAMS FUNDED $10,439,371 AND THE FEDERAL AND STATE PROGRAMS FUNDED $1,563,698. UP TO 80% OF THE STUDENTS AT THE UNIVERSITY RECEIVE SOME FINANCIAL AID.

4c (Code: ) (Expenses $ 108,697,926. including grants of $ 0.) (Revenue $ 14,007,420.)
ACADEMIC SUPPORT AND STUDENT SERVICES 2014-2015 ACADEMIC YEAR: ACADEMIC SUPPORT INCLUDES THE ADMINISTRATIVE SUPPORT FOR 12 GRADUATE SCHOOLS AND PROFESSIONAL PROGRAMS AND 8 UNDERGRADUATE SCHOOLS AND COLLEGES. ACADEMIC SUPPORT ALSO INCLUDES THE UNIVERSITY'S LIBRARIES, MEDIA AND INFORMATION TECHNOLOGY SUPPORT AND OTHER SUPPORT FUNCTIONS FOR THE UNIVERSITY'S PRIMARY MISSIONS. STUDENT SERVICES CONSISTS OF THE ACTIVITIES OF THE ADMISSIONS, REGISTRAR AND FINANCIAL RESOURCES OFFICES AS WELL AS ACTIVITIES THAT CONTRIBUTE TO THE STUDENTS DEVELOPMENT OUTSIDE THE FORMAL INSTRUCTION PROGRAM THAT INCLUDE INTERCOLLEGIATE ATHLETIC PROGRAMS AND SPORTS AND WELLNESS RECREATION PROGRAMS. INCLUDED IN THEIR ACTIVITIES ARE CAMPUS LIFE, CAREER AND COUNSELING CENTERS, LEADERSHIP PROGRAMS AND OTHER CAMPUS ACTIVITIES THAT CONTRIBUTE TO THE

4d Other program services (Describe in Schedule O.)
(Expenses $ 55,917,420. including grants of $ 0.) (Revenue $ 79,264,243.)

4e Total program service expenses ▶ 464,509,005.



SEE SCHEDULE O FOR CONTINUATION(S)

## Part IV Checklist of Required Schedules

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

**Part IV | Checklist of Required Schedules** *(continued)*

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

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

| | | | | | Yes | No |
|---|---|---|---|---|---|---|
| 1a | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable | 1a | 998 | | | |
| b | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | 1b | 0 | | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | | 1c | X | |
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 2a | 8269 | | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | | | 2b | X | |
| | **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions) | | | | | |
| 3a | Did the organization have unrelated business gross income of $1,000 or more during the year? | | | 3a | X | |
| b | If "Yes," has it filed a Form 990-T for this year? *If "No," to line 3b, provide an explanation in Schedule O* | | | 3b | X | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | | 4a | | X |
| b | If "Yes," enter the name of the foreign country: ▶ | | | | | |
| | See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | | | | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | | 5a | | X |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | | 5b | | X |
| c | If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | | | 5c | | |
| 6a | Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | | 6a | | X |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | | 6b | | |
| 7 | **Organizations that may receive deductible contributions under section 170(c).** | | | | | |
| a | Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor? | | | 7a | X | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | | | 7b | X | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | | 7c | X | |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | 7d | 2 | | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | | 7e | | X |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | | 7f | | X |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | | 7g | | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | | 7h | | |
| 8 | **Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? | | | 8 | | X |
| 9 | **Sponsoring organizations maintaining donor advised funds.** | | | | | |
| a | Did the sponsoring organization make any taxable distributions under section 4966? | | | 9a | | X |
| b | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? | | | 9b | | X |
| 10 | **Section 501(c)(7) organizations.** Enter: | | | | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | 10a | | | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | | | | |
| 11 | **Section 501(c)(12) organizations.** Enter: | | | | | |
| a | Gross income from members or shareholders | 11a | | | | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) | 11b | | | | |
| 12a | **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? | | | 12a | | |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | | | | |
| 13 | **Section 501(c)(29) qualified nonprofit health insurance issuers.** | | | | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? | | | 13a | | |
| | **Note.** See the instructions for additional information the organization must report on Schedule O. | | | | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | | | | |
| c | Enter the amount of reserves on hand | 13c | | | | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | | | 14a | | X |
| b | If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* | | | 14b | | |

Form **990** (2014)

432005
11-07-14

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

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

## Section A. Governing Body and Management

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | Enter the number of voting members of the governing body at the end of the tax year ..... 1a 26 | | | | |
| | If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. | | | | |
| b | Enter the number of voting members included in line 1a, above, who are independent ..... 1b 25 | | | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | 2 | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? | | 3 | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | 4 | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | 5 | | X |
| 6 | Did the organization have members or stockholders? | | 6 | | X |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | | 7a | X | |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | | 7b | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | | | |
| a | The governing body? | | 8a | X | |
| b | Each committee with authority to act on behalf of the governing body? | | 8b | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O* | | 9 | | X |

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

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

## Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶AK,ME,MI,MN,MA,MD,NV,NH,NY,ND,OH,OR

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

[ ] Own website [ ] Another's website [X] Upon request [ ] Other *(explain in Schedule O)*

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

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

MARGARET HENRY - 303-871-3740

2199 S UNIVERSITY BLVD, DENVER, CO 80208

SEE SCHEDULE O FOR FULL LIST OF STATES

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

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

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

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

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

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

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position: Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (1) EDWARD T. ANDERSON<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (2) JOY S. BURNS<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (3) NAVIN DIMOND<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (4) MARGOT GILBERT FRANK<br>TRUSTEE-SECRETARY | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (5) KEVIN C. GALLAGHER<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (6) FRANCISCO GARCIA<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (7) PETER A. GILBERTSON<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (8) JAMES GRIESEMER<br>TRUSTEE-VICE CHAIRMAN, PROFESSOR | 41.00 | X | | X | | | | 217,082. | 0. | 27,761. |
| (9) PATRICK HAMILL<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (10) JANE M. HAMILTON<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (11) RICHARD R. KELLEY<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (12) PATRICIA A. LIVINGSTON<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (13) JOHN W. LOW<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (14) DONNA LYNNE<br>TRUSTEE-VICE CHAIRMAN | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (15) JOHN A. MILLER<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (16) CARRIE MORGRIDGE<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (17) TRYGVE E. MYHREN<br>TRUSTEE-CHAIRMAN | 1.00 | X | | X | | | | 0. | 0. | 0. |

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position: Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (18) RALPH J. NAGEL<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (19) ROBERT NEWMAN<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (20) DENISE M. OLEARY<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (21) SCOTT J. REIMAN<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (22) JOSEPH W. SAUNDERS<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (23) DOUGLAS G. SCRIVNER<br>TRUSTEE-CHAIRMAN | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (24) CATHERINE C. SHOPNECK<br>TRUSTEE-VICE CHAIRMAN | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (25) DONALD L. STURM<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (26) OTTO TSCHUDI<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| 1b Sub-total ▶ | | | | | | | | 217,082. | 0. | 27,761. |
| c Total from continuation sheets to Part VII, Section A ▶ | | | | | | | | 5,829,818. | 0. | 872,214. |
| d Total (add lines 1b and 1c) ▶ | | | | | | | | 6,046,900. | 0. | 899,975. |

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 ▶ 378

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

**Section B. Independent Contractors**

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

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|---|---|
| ALAN AND BROOKS BUILDERS, 920 WEST MISSISSIPPI AVENUE, DENVER, CO 80223 | CONSTRUCTION SERVICES | 864,522. |
| CUSTOM DIRECT LLC<br>16163 W 45TH DRIVE, GOLDEN, CO 80403 | CUSTOM PRINTING | 513,042. |
| THE WEITZ COMPANY<br>4725 S MONACO STREET, DENVER, CO 80237 | CONSTRUCTION SERVICES | 448,430. |
| HOFFMAN CREWS NIES WAGGENER & FOSTER LLP, 5350 S ROSLYN STREET #100, GREENWOOD | LEGAL | 393,820. |
| BRUCE MASTAY<br>1154 W 124TH COURT, WESTMINSTER, CO 80234 | PAINTING SERVICES | 368,604. |

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 ▶ 22

SEE PART VII, SECTION A CONTINUATION SHEETS

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (check all that apply): Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (27) CLARA VILLAROSA<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (28) FREDERICK T. WALDECK<br>TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (29) REBECCA CHOPP<br>CHANCELLOR FROM 9/1/14 | 40.00 | | | X | | | | 244,382. | 0. | 31,077. |
| (30) ROBERT COOMBE<br>CHANCELLOR THROUGH 8/1/14 | 40.00 | | | X | | | | 391,510. | 0. | 59,075. |
| (31) CRAIG WOODY<br>TREASURER/VICE CHANCELLOR | 40.00 | | | X | | | | 310,240. | 0. | 59,587. |
| (32) MARGARET HENRY<br>ASSISTANT TREASURER/CONTROLLER | 40.00 | | | X | | | | 163,180. | 0. | 25,302. |
| (33) ROSALYNN FEAGINS<br>ASSISTANT SECRETARY | 40.00 | | | X | | | | 63,140. | 0. | 13,955. |
| (34) CLAIRE BROWNELL<br>ASSISTANT SECRETARY | 40.00 | | | X | | | | 68,664. | 0. | 18,199. |
| (35) ANGELA DUGGAN<br>ASSISTANT SECRETARY | 40.00 | | | X | | | | 47,899. | 0. | 22,079. |
| (36) GREGG KVISTAD<br>PROVOST | 40.00 | | | | X | | | 319,302. | 0. | 59,587. |
| (37) MARTIN KATZ<br>DEAN | 40.00 | | | | X | | | 319,211. | 0. | 29,706. |
| (38) MARGARET BRADLEY DOPPES<br>VICE CHANCELLOR | 40.00 | | | | X | | | 307,744. | 0. | 62,130. |
| (39) KEVIN CARROLL<br>VICE CHANCELLOR | 40.00 | | | | X | | | 292,867. | 0. | 29,709. |
| (40) CHARLES PATTI<br>INTERIM DEAN | 40.00 | | | | X | | | 281,264. | 0. | 82,313. |
| (41) SCOTT LUMPKIN<br>VICE CHANCELLOR | 40.00 | | | | X | | | 269,885. | 0. | 44,463. |
| (42) THOMAS WILLOUGHBY<br>VICE CHANCELLOR | 40.00 | | | | X | | | 242,668. | 0. | 24,474. |
| (43) DAVID GREENBERG<br>VICE CHANCELLOR | 40.00 | | | | X | | | 203,576. | 0. | 27,352. |
| (44) PAUL CHAN<br>UNIVERSITY COUNSEL | 40.00 | | | | X | | | 203,136. | 0. | 65,944. |
| (45) JOZEF BEMELEN<br>DIRECTOR OF FACILITIES | 40.00 | | | | X | | | 185,755. | 0. | 23,876. |
| (46) JOSEPH SCOTT<br>HEAD COACH | 40.00 | | | | | X | | 409,320. | 0. | 35,508. |
| Total to Part VII, Section A, line 1c | | | | | | | | | | |

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (47) JAMES MONTGOMERY<br>HEAD COACH | 40.00 | | | | | X | | 375,202. | 0. | 36,233. |
| (48) WILLIAM TIERNEY<br>HEAD COACH | 40.00 | | | | | X | | 323,378. | 0. | 27,526. |
| (49) DOUGLAS CLEMENTS<br>PROFESSOR | 40.00 | | | | | X | | 275,561. | 0. | 23,361. |
| (50) CHRISTOPHER HILL<br>DEAN | 40.00 | | | | | X | | 268,460. | 0. | 11,115. |
| (51) SHARON LASSAR<br>PROFESSOR | 40.00 | | | | | | X | 263,474. | 0. | 59,643. |
| Total to Part VII, Section A, line 1c | | | | | | | | 5,829,818. | | 872,214. |

**Part VIII Statement of Revenue**

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

| | | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 |
|---|---|---|---|---|---|---|---|
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | 1,417,075. | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 35,387,189. | | | | |
| | g Noncash contributions included in lines 1a-1f: $ | | 8,864,903. | | | | |
| | h **Total.** Add lines 1a-1f | | | 36,804,264. | | | |
| Program Service Revenue | | | Business Code | | | | |
| | 2 a TUITION AND FEES | | 611310 | 434,003,172. | 434,003,172. | | |
| | b AUXILIARY ENTERPRISES | | 611310 | 53,436,113. | 47,108,702. | 6,327,411. | |
| | c RESEARCH GRANTS | | 611310 | 25,712,692. | 25,712,692. | | |
| | d EDUCATIONAL ACTIVITIES | | 611310 | 14,007,420. | 14,007,420. | | |
| | e STUDENT LOANS | | 611310 | 115,438. | 115,438. | | |
| | f All other program service revenue | | | | | | |
| | g **Total.** Add lines 2a-2f | | | 527,274,835. | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | | 3,897,037. | | -220,977. | 4,118,014. |
| | 4 Income from investment of tax-exempt bond proceeds | | | 33,227. | | | 33,227. |
| | 5 Royalties | | | 429,361. | | | 429,361. |
| | | (i) Real | (ii) Personal | | | | |
| | 6 a Gross rents | 1,912,534. | | | | | |
| | b Less: rental expenses | 593,331. | | | | | |
| | c Rental income or (loss) | 1,319,203. | | | | | |
| | d Net rental income or (loss) | | | 1,319,203. | | | 1,319,203. |
| | 7 a Gross amount from sales of assets other than inventory | (i) Securities 520,429,373. | (ii) Other 5,808,919. | | | | |
| | b Less: cost or other basis and sales expenses | 506,259,454. | 6,096,343. | | | | |
| | c Gain or (loss) | 14,169,919. | -287,424. | | | | |
| | d Net gain or (loss) | | | 13,882,495. | | 27,732. | 13,854,763. |
| | 8 a Gross income from fundraising events (not including $ 1,417,075. of contributions reported on line 1c). See Part IV, line 18 | a | 516,064. | | | | |
| | b Less: direct expenses | b | 1,291,443. | | | | |
| | c Net income or (loss) from fundraising events | | | -775,379. | | | -775,379. |
| | 9 a Gross income from gaming activities. See Part IV, line 19 | a | | | | | |
| | b Less: direct expenses | b | | | | | |
| | c Net income or (loss) from gaming activities | | | | | | |
| | 10 a Gross sales of inventory, less returns and allowances | a | | | | | |
| | b Less: cost of goods sold | b | | | | | |
| | c Net income or (loss) from sales of inventory | | | | | | |
| | Miscellaneous Revenue | | Business Code | | | | |
| | 11 a MISC SERVICE REV | | 611710 | 2,265,534. | 2,265,534. | | |
| | b | | | | | | |
| | c | | | | | | |
| | d All other revenue | | | | | | |
| | e **Total.** Add lines 11a-11d | | | 2,265,534. | | | |
| | 12 **Total revenue.** See instructions. | | | 585,130,577. | 523,212,958. | 6,134,166. | 18,979,189. |

**Part IX Statement of Functional Expenses**

*Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).*

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

| *Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.* | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|---|---|---|---|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 130,580,006. | 130,580,006. | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | 12,022,220. | 12,022,220. | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 4,293,523. | 1,097,288. | 2,881,887. | 314,348. |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 194,322,849. | 167,149,182. | 19,032,513. | 8,141,154. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 10,785,002. | 9,397,312. | 934,574. | 453,116. |
| 9 Other employee benefits | 21,565,983. | 18,484,135. | 1,831,633. | 1,250,215. |
| 10 Payroll taxes | 12,765,461. | 10,836,842. | 1,386,385. | 542,234. |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 1,880,609. | 978,621. | 858,009. | 43,979. |
| c Accounting | 183,700. | 25,000. | 158,700. | |
| d Lobbying | 58,190. | | 58,190. | |
| e Professional fundraising services. See Part IV, line 17 | 373,502. | | | 373,502. |
| f Investment management fees | 816,387. | | 816,387. | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.) | 32,213,394. | 29,623,802. | 2,102,963. | 486,629. |
| 12 Advertising and promotion | 2,057,714. | 1,846,189. | 127,977. | 83,548. |
| 13 Office expenses | 22,515,036. | 18,136,871. | 2,162,736. | 2,215,429. |
| 14 Information technology | 5,490,110. | 3,464,763. | 1,967,178. | 58,169. |
| 15 Royalties | | | | |
| 16 Occupancy | 18,733,429. | 17,725,216. | 935,295. | 72,918. |
| 17 Travel | 11,442,865. | 10,546,474. | 258,721. | 637,670. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 7,539,705. | 5,071,078. | 1,252,171. | 1,216,456. |
| 20 Interest | 5,457,484. | 5,191,159. | 266,325. | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 14,594,753. | 13,882,529. | 712,224. | |
| 23 Insurance | 2,377,842. | 971,251. | 1,406,591. | |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a BOOKS AND SUBSCRIPTIONS | 6,931,739. | 6,931,739. | | |
| b FINANCIAL FEES | 2,257,754. | 547,328. | 1,647,529. | 62,897. |
| c | | | | |
| d | | | | |
| e All other expenses | | | | |
| 25 **Total functional expenses.** Add lines 1 through 24e | 521,259,257. | 464,509,005. | 40,797,988. | 15,952,264. |
| 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 [ ]

| | | | (A) Beginning of year | | (B) End of year |
|---|---|---|---|---|---|
| Assets | 1 | Cash - non-interest-bearing | 58,315,812. | 1 | 66,350,165. |
| | 2 | Savings and temporary cash investments | 16,803,849. | 2 | 27,932,693. |
| | 3 | Pledges and grants receivable, net | 55,286,188. | 3 | 42,402,050. |
| | 4 | Accounts receivable, net | 18,355,370. | 4 | 19,518,788. |
| | 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | |
| | 6 | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L | | 6 | |
| | 7 | Notes and loans receivable, net | | 7 | |
| | 8 | Inventories for sale or use | 3,315,488. | 8 | 151,221. |
| | 9 | Prepaid expenses and deferred charges | 1,573,913. | 9 | 3,830,983. |
| | 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a 764,678,217. | | | |
| | b | Less: accumulated depreciation — 10b 176,713,143. | 565,000,633. | 10c | 587,965,074. |
| | 11 | Investments - publicly traded securities | 527,252,772. | 11 | 556,005,982. |
| | 12 | Investments - other securities. See Part IV, line 11 | 186,579,270. | 12 | 197,899,055. |
| | 13 | Investments - program-related. See Part IV, line 11 | 17,337,566. | 13 | 17,876,730. |
| | 14 | Intangible assets | | 14 | |
| | 15 | Other assets. See Part IV, line 11 | 13,182,057. | 15 | 12,568,206. |
| | 16 | **Total assets.** Add lines 1 through 15 (must equal line 34) | 1,463,002,918. | 16 | 1,532,500,947. |
| Liabilities | 17 | Accounts payable and accrued expenses | 66,359,816. | 17 | 81,630,702. |
| | 18 | Grants payable | | 18 | |
| | 19 | Deferred revenue | 27,972,384. | 19 | 18,322,151. |
| | 20 | Tax-exempt bond liabilities | 124,614,947. | 20 | 118,050,581. |
| | 21 | Escrow or custodial account liability. Complete Part IV of Schedule D | 1,133,643. | 21 | 1,236,220. |
| | 22 | Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | |
| | 23 | Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 27,017,514. | 25 | 28,153,460. |
| | 26 | **Total liabilities.** Add lines 17 through 25 | 247,098,304. | 26 | 247,393,114. |
| Net Assets or Fund Balances | | **Organizations that follow SFAS 117 (ASC 958), check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.** | | | |
| | 27 | Unrestricted net assets | 687,202,490. | 27 | 736,304,196. |
| | 28 | Temporarily restricted net assets | 238,254,369. | 28 | 243,494,491. |
| | 29 | Permanently restricted net assets | 290,447,755. | 29 | 305,309,146. |
| | | **Organizations that do not follow SFAS 117 (ASC 958), check here ▶ [ ] and complete lines 30 through 34.** | | | |
| | 30 | Capital stock or trust principal, or current funds | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| | 33 | Total net assets or fund balances | 1,215,904,614. | 33 | 1,285,107,833. |
| | 34 | Total liabilities and net assets/fund balances | 1,463,002,918. | 34 | 1,532,500,947. |

Form **990** (2014)

432011
11-07-14

## Part XI Reconciliation of Net Assets

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

| | | | |
|---|---|---|---|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 585,130,577. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 521,259,257. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 63,871,320. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 1,215,904,614. |
| 5 | Net unrealized gains (losses) on investments | 5 | 5,526,300. |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | -194,401. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 1,285,107,833. |

## Part XII Financial Statements and Reporting

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

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

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

Department of the Treasury
Internal Revenue Service

# Public Charity Status and Public Support

**Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.**
**▶ Attach to Form 990 or Form 990-EZ.**
**▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at** *www.irs.gov/form990.*

OMB No. 1545-0047
**2014**
**Open to Public Inspection**

| Name of the organization | Employer identification number |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

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

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations ..........

g Provide the following information about the supported organization(s).

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

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.** 432021 09-17-14 **Schedule A (Form 990 or 990-EZ) 2014**

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

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

## Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2014 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 35,035,326. | 45,625,508. | 55,349,703. | 60,864,647. | 36,804,264. | 233,679,448. |
| 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 | 35,035,326. | 45,625,508. | 55,349,703. | 60,864,647. | 36,804,264. | 233,679,448. |
| 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) | | | | | | 31,703,935. |
| 6 **Public support.** Subtract line 5 from line 4. | | | | | | 201,975,513. |

## Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2014 | (f) Total |
|---|---|---|---|---|---|---|
| 7 Amounts from line 4 | 35,035,326. | 45,625,508. | 55,349,703. | 60,864,647. | 36,804,264. | 233,679,448. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 9,084,940. | 11,602,395. | 10,726,195. | 6,848,944. | 6,493,156. | 44,755,630. |
| 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.) | 3,398,669. | 2,231,668. | 2,249,765. | 2,156,515. | 2,781,598. | 12,818,215. |
| 11 **Total support.** Add lines 7 through 10 | | | | | | 291,253,293. |

12 Gross receipts from related activities, etc. (see instructions) ..... 12 | 2,364,141,102.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ..... ▶ ☐

## Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f)) ..... 14 | 69.35 %

15 Public support percentage from 2013 Schedule A, Part II, line 14 ..... 15 | 68.25 %

16a **33 1/3% support test - 2014.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ..... ▶ ☒

b **33 1/3% support test - 2013.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ..... ▶ ☐

17a **10% -facts-and-circumstances test - 2014.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... ▶ ☐

b **10% -facts-and-circumstances test - 2013.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... ▶ ☐

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

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

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

### Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2014 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 **Total.** Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 **Public support** (Subtract line 7c from line 6.) | | | | | | |

### Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2014 | (f) Total |
|---|---|---|---|---|---|---|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 **Total support.** (Add lines 9, 10c, 11, and 12.) | | | | | | |

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

### Section C. Computation of Public Support Percentage

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

### Section D. Computation of Investment Income Percentage

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

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

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

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

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

**Part IV | Supporting Organizations** *(continued)*

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

## Section B. Type I Supporting Organizations

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

## Section C. Type II Supporting Organizations

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

## Section D. Type III Supporting Organizations

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

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

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year* ***(see instructions):***

a ☐ The organization satisfied the Activities Test. *Complete line 2 below.*

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 2 | Activities Test. ***Answer (a) and (b) below.*** | | | |
| a | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.* | 2a | | |
| b | Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.* | 2b | | |
| 3 | Parent of Supported Organizations. ***Answer (a) and (b) below.*** | | | |
| a | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in *Part VI.* | 3a | | |
| b | Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in *Part VI the role played by the organization in this regard.* | 3b | | |

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

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

| **Section A - Adjusted Net Income** | | (A) Prior Year | (B) Current Year (optional) |
|---|---|---|---|
| 1 Net short-term capital gain | 1 | | |
| 2 Recoveries of prior-year distributions | 2 | | |
| 3 Other gross income (see instructions) | 3 | | |
| 4 Add lines 1 through 3 | 4 | | |
| 5 Depreciation and depletion | 5 | | |
| 6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | | |
| 7 Other expenses (see instructions) | 7 | | |
| 8 **Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4) | 8 | | |

| **Section B - Minimum Asset Amount** | | (A) Prior Year | (B) Current Year (optional) |
|---|---|---|---|
| 1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | | |
| a Average monthly value of securities | 1a | | |
| b Average monthly cash balances | 1b | | |
| c Fair market value of other non-exempt-use assets | 1c | | |
| d **Total** (add lines 1a, 1b, and 1c) | 1d | | |
| e **Discount** claimed for blockage or other factors (explain in detail in **Part VI**): | | | |
| 2 Acquisition indebtedness applicable to non-exempt-use assets | 2 | | |
| 3 Subtract line 2 from line 1d | 3 | | |
| 4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions). | 4 | | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multiply line 5 by .035 | 6 | | |
| 7 Recoveries of prior-year distributions | 7 | | |
| 8 **Minimum Asset Amount** (add line 7 to line 6) | 8 | | |

| **Section C - Distributable Amount** | | | Current Year |
|---|---|---|---|
| 1 Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | | |
| 2 Enter 85% of line 1 | 2 | | |
| 3 Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | | |
| 4 Enter greater of line 2 or line 3 | 4 | | |
| 5 Income tax imposed in prior year | 5 | | |
| 6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 | | |

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).

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

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

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

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

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

GROSS INCOME FROM FUNDRAISING EVENTS

2010 AMOUNT: $ 589,739.

2011 AMOUNT: $ 560,133.

2012 AMOUNT: $ 539,097.

2013 AMOUNT: $ 519,757.

2014 AMOUNT: $ 516,064.

MISCELLANEOUS SERVICE REVENUE

2010 AMOUNT: $ 2,808,930.

2011 AMOUNT: $ 1,671,535.

2012 AMOUNT: $ 1,710,668.

2013 AMOUNT: $ 1,636,758.

2014 AMOUNT: $ 2,265,534.

** PUBLIC DISCLOSURE COPY **

**Schedule B**
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

**2014**

| Name of the organization | Employer identification number |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

**Organization type** (check one):

| Filers of: | Section: |
|---|---|
| Form 990 or 990-EZ | [X] 501(c)( 3 ) (enter number) organization |
| | [ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation |
| | [ ] 527 political organization |
| Form 990-PF | [ ] 501(c)(3) exempt private foundation |
| | [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | [ ] 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule.**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

[ ] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

[X] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ........................................ ▶ $ ____________

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

| Name of organization | Employer identification number |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | | $ 9,859,647. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 2 | | $ 3,085,277. | Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.) |
| 3 | | $ 1,275,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 4 | | $ 2,613,442. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 5 | | $ 2,500,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 6 | | $ 852,671. | Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.) |

| Name of organization | Employer identification number |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| 7 | | $ 1,650,400. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 8 | | $ 1,824,896. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 9 | | $ 3,022,686. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| | | $ | Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| | | $ | Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| | | $ | Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |

| Name of organization | Employer identification number |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| 2 | REAL ESTATE | $ 3,000,000. | 07/18/14 |
| 6 | VARIOUS SHARES OF STOCK | $ 852,371. | 09/19/14 |
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |

Name of organization: COLORADO SEMINARY

Employer identification number: 84-0404231

**Part III** *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this info. once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

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

Department of the Treasury
Internal Revenue Service

# Political Campaign and Lobbying Activities

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

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

OMB No. 1545-0047

**2014**

**Open to Public Inspection**

**If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

| Name of organization | Employer identification number |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

## Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political expenditures ▶ $ 0.

3 Volunteer hours 0.

## Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $ 0.

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $ 0.

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

## Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Part II-A** **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

| **Limits on Lobbying Expenditures** (The term "expenditures" means amounts paid or incurred.) | **(a)** Filing organization's totals | **(b)** Affiliated group totals |
|---|---|---|
| 1a Total lobbying expenditures to influence public opinion (grass roots lobbying) | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | | |
| c Total lobbying expenditures (add lines 1a and 1b) | | |
| d Other exempt purpose expenditures | | |
| e Total exempt purpose expenditures (add lines 1c and 1d) | | |
| f Lobbying nontaxable amount. Enter the amount from the following table in both columns. | | |

| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: |
|---|---|
| Not over $500,000 | 20% of the amount on line 1e. |
| Over $500,000 but not over $1,000,000 | $100,000 plus 15% of the excess over $500,000. |
| Over $1,000,000 but not over $1,500,000 | $175,000 plus 10% of the excess over $1,000,000. |
| Over $1,500,000 but not over $17,000,000 | $225,000 plus 5% of the excess over $1,500,000. |
| Over $17,000,000 | $1,000,000. |

| | (a) | (b) |
|---|---|---|
| g Grassroots nontaxable amount (enter 25% of line 1f) | | |
| h Subtract line 1g from line 1a. If zero or less, enter -0- | | |
| i Subtract line 1f from line 1c. If zero or less, enter -0- | | |

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

**4-Year Averaging Period Under section 501(h)**
**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)**

**Lobbying Expenditures During 4-Year Averaging Period**

| Calendar year (or fiscal year beginning in) | **(a)** 2011 | **(b)** 2012 | **(c)** 2013 | **(d)** 2014 | **(e)** Total |
|---|---|---|---|---|---|
| 2a Lobbying nontaxable amount | | | | | |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | | | | | |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | |
| f Grassroots lobbying expenditures | | | | | |

**Schedule C (Form 990 or 990-EZ) 2014**

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

| *For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.* | (a) Yes | (a) No | (b) Amount |
|---|---|---|---|
| 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | | X | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | X | |
| c Media advertisements? | | X | |
| d Mailings to members, legislators, or the public? | | X | |
| e Publications, or published or broadcast statements? | | X | |
| f Grants to other organizations for lobbying purposes? | | X | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | | X | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | X | |
| i Other activities? | X | | 58,190. |
| j Total. Add lines 1c through 1i | | | 58,190. |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | X | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Were substantially all (90% or more) dues received nondeductible by members? | 1 | | |
| 2 | Did the organization make only in-house lobbying expenditures of $2,000 or less? | 2 | | |
| 3 | Did the organization agree to carry over lobbying and political expenditures from the prior year? | 3 | | |

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."**

| | | | |
|---|---|---|---|
| 1 | Dues, assessments and similar amounts from members | 1 | |
| 2 | Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).** | | |
| a | Current year | 2a | |
| b | Carryover from last year | 2b | |
| c | Total | 2c | |
| 3 | Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 | |
| 4 | If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? | 4 | |
| 5 | Taxable amount of lobbying and political expenditures (see instructions) | 5 | |

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE UNIVERSITY PAYS DUES TO INDEPENDENT HIGHER EDUCATION OF COLORADO ALONG WITH TWO PRIVATE HIGHER EDUCATION INSTITUTIONS IN COLORADO. THIS ORGANIZATION PROVIDES MOSTLY LEGISLATIVE INFORMATION TO THE COLORADO INSTITUTIONS AND AT TIMES INFLUENCES LEGISLATORS FOR THE BENEFIT OF PRIVATE HIGHER EDUCATION.

**SCHEDULE D** (Form 990)

Department of the Treasury
Internal Revenue Service

# Supplemental Financial Statements

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
**2014**
**Open to Public Inspection**

Name of the organization: COLORADO SEMINARY
Employer identification number: 84-0404231

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

| | | (a) Donor advised funds | (b) Funds and other accounts |
|---|---|---|---|
| 1 | Total number at end of year | 1 | |
| 2 | Aggregate value of contributions to (during year) | 7,656,368. | |
| 3 | Aggregate value of grants from (during year) | 0. | |
| 4 | Aggregate value at end of year | 7,962,482. | |

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? [X] 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? [X] Yes [ ] No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
[ ] Preservation of land for public use (e.g., 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 8/17/06, and not on a historic structure listed in the National Register | 2d | |

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

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

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

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? [ ] 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" to Form 990, Part IV, line 8.

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

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

(i) Revenue included in Form 990, Part VIII, line 1 ▶ $ 0.

(ii) Assets included in Form 990, Part X ▶ $ 0.

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

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

b Assets included in Form 990, Part X ▶ $ ____

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

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

a [X] Public exhibition
b [X] Scholarly research
c [X] Preservation for future generations
d [ ] Loan or exchange programs
e [ ] Other

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

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

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

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

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

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

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

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

**Part V | Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|---|---|---|---|---|
| 1a Beginning of year balance | 489,858,681. | 419,349,528. | 386,749,857. | 354,210,152. | 295,937,813. |
| b Contributions | 157,918,999. | 34,562,402. | 19,402,198. | 36,370,920. | 29,649,376. |
| c Net investment earnings, gains, and losses | 25,752,051. | 54,953,139. | 29,424,565. | 9,967,274. | 41,791,469. |
| d Grants or scholarships | 10,680,778. | 9,569,029. | 6,479,636. | 5,482,627. | 5,241,692. |
| e Other expenditures for facilities and programs | 10,634,368. | 8,832,950. | 9,246,202. | 7,897,628. | 7,510,531. |
| f Administrative expenses | 816,387. | 604,409. | 501,254. | 418,234. | 416,283. |
| g End of year balance | 651,398,198. | 489,858,681. | 419,349,528. | 386,749,857. | 354,210,152. |

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

a Board designated or quasi-endowment ▶ 30.70 %

b Permanent endowment ▶ 45.20 %

c Temporarily restricted endowment ▶ 24.10 %

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

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

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

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

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

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

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---|---|---|---|---|
| 1a Land | | 37,260,373. | | 37,260,373. |
| b Buildings | | 623,002,400. | 135,159,157. | 487,843,243. |
| c Leasehold improvements | | | | |
| d Equipment | | 57,616,970. | 41,553,986. | 16,062,984. |
| e Other | | 46,798,474. | | 46,798,474. |

**Total.** Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* ▶ 587,965,074.

## Part VII Investments - Other Securities.

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

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|---|---|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) ALTERNATIVE INVESTMENTS | 197,669,055. | END-OF-YEAR MARKET VALUE |
| (B) INTERNATIONAL BOND | | |
| (C) HOLDING | 230,000. | END-OF-YEAR MARKET VALUE |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶ | 197,899,055. | |

## Part VIII Investments - Program Related.

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

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

## Part IX Other Assets.

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

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

## Part X Other Liabilities.

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

| 1. (a) Description of liability | (b) Book value |
|---|---|
| (1) Federal income taxes | |
| (2) ANNUITY AND LIFE INTEREST | |
| (3) OBLIGATIONS | 11,890,747. |
| (4) FEDERAL PERKINS LOAN PROGRAM - | |
| (5) REFUNDABLE | 16,262,713. |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶ | 28,153,460. |

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

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total revenue, gains, and other support per audited financial statements | | | 1 | 451,299,943. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | | |
| a | Net unrealized gains (losses) on investments | 2a | 5,526,300. | | |
| b | Donated services and use of facilities | 2b | | | |
| c | Recoveries of prior year grants | 2c | | | |
| d | Other (Describe in Part XIII.) | 2d | 1,690,372. | | |
| e | Add lines **2a** through **2d** | | | 2e | 7,216,672. |
| 3 | Subtract line **2e** from line **1** | | | 3 | 444,083,271. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 816,388. | | |
| b | Other (Describe in Part XIII.) | 4b | 140,230,918. | | |
| c | Add lines **4a** and **4b** | | | 4c | 141,047,306. |
| 5 | Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)* | | | 5 | 585,130,577. |

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total expenses and losses per audited financial statements | | | 1 | 382,096,724. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | | |
| a | Donated services and use of facilities | 2a | | | |
| b | Prior year adjustments | 2b | | | |
| c | Other losses | 2c | | | |
| d | Other (Describe in Part XIII.) | 2d | 1,884,773. | | |
| e | Add lines **2a** through **2d** | | | 2e | 1,884,773. |
| 3 | Subtract line **2e** from line **1** | | | 3 | 380,211,951. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 816,388. | | |
| b | Other (Describe in Part XIII.) | 4b | 140,230,918. | | |
| c | Add lines **4a** and **4b** | | | 4c | 141,047,306. |
| 5 | Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)* | | | 5 | 521,259,257. |

**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 III, LINE 1A:

DONATED WORKS OF ART ARE CONSIDERED COLLECTIONS UNDER THE UNIVERSITY'S POLICY. COLLECTIONS HELD FOR PUBLIC EXHIBITION AND EDUCATION IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FINANCIAL GAIN ARE NOT RECORDED IN THE STATEMENTS OF FINANCIAL POSITION.

PART III, LINE 4:

THE UNIVERSITY ACQUIRES AND MANAGES A WIDE VARIETY OF WORKS OF ART. THESE ARE INTENDED TO ENHANCE THE ACADEMIC AND LIFELONG LEARNING EXPERIENCES OF STUDENTS, FACULTY, STAFF, AND THE GENERAL PUBLIC. THESE OBJECTS BRING THE UNIVERSITY AND COMMUNITY AUDIENCES TOGETHER THROUGH SHARED EXPERIENCES WITH ART AND POSSESS THE POTENTIAL TO EDUCATE, ENLIGHTEN AND INSPIRE. THE

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

UNIVERSITY'S ART AND COLLECTION HOLDINGS WILL GENERALLY BE CONSIDERED AS BELONGING TO ONE OF TWO CATEGORIES: 1) ARTWORK OF GENERAL INTEREST VALUED PRIMARILY AS ORNAMENTS FOR THE UNIVERSITY'S BUILDINGS AND GROUNDS; OR 2) THOSE ARTWORKS DEEMED TO BE OF SUFFICIENT ARTISTIC, SCHOLARLY OR FINANCIAL VALUE TO JUSTIFY INCLUSION IN THE FORMAL UNIVERSITY ART COLLECTIONS.

PART IV, LINE 2B:

THE DISTRIBUTION OF CERTAIN STUDENT FEES IS GOVERNED BY STUDENT ORGANIZATIONS. THESE FUNDS ARE TEMPORARILY HELD IN THE UNIVERSITY'S OPERATING BANK ACCOUNT AND RECORDED AS A LIABILITY ON THE UNIVERSITY'S BALANCE SHEET.

PART V, LINE 4:

SPENDING DISTRIBUTIONS FROM THE UNIVERSITY'S ENDOWMENT FUNDS PROVIDE SUPPORT TO UNIVERSITY SCHOLARSHIPS (51%), ACADEMIC PROGRAMS (27%), FACULTY CHAIRS & PROFESSORSHIPS (17%) AND OTHER UNIVERSITY OPERATIONS AND FUNCTIONS(5%).

PART X, LINE 2:

THE UNIVERSITY IS RECOGNIZED AS AN ORGANIZATION GENERALLY EXEMPT FROM INCOME TAXES UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE (THE CODE) AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) AND A PUBLIC CHARITY, AND NOT AS A PRIVATE FOUNDATION, UNDER SECTION 509(A)(1). HOWEVER, INCOME GENERATED FROM ACTIVITIES UNRELATED TO THE UNIVERSITY'S EXEMPT PURPOSE IS SUBJECT TO TAX UNDER SECTION 511 OF THE CODE. THE UNIVERSITY HAD NO MATERIAL AMOUNTS OF UNRELATED BUSINESS INCOME FOR THE YEARS ENDED JUNE 30, 2015 AND 2014.

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

THE UNIVERSITY EVALUATES ITS TAX POSITION IN ACCORDANCE WITH THE PROVISIONS OF FASB ASC TOPIC 740-10, INCOME TAXES (FORMERLY, FASB INTERPRETATION NO. 48). FASB ASC TOPIC 740-10 CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAX RECOGNIZED IN AN ENTITY'S FINANCIAL STATEMENTS. FASB ASC TOPIC 740-10 REQUIRES ENTITIES TO DETERMINE WHETHER IT IS MORE LIKELY THAN NOT THAT A TAX POSITION WILL BE SUSTAINED UPON EXAMINATION BY THE APPROPRIATE TAXING AUTHORITIES BEFORE ANY PART OF THE BENEFIT CAN BE RECORDED IN THE FINANCIAL STATEMENTS. IT ALSO PROVIDES GUIDANCE ON THE RECOGNITION, MEASUREMENT, AND CLASSIFICATION OF INCOME TAX UNCERTAINTIES, ALONG WITH ANY RELATED INTEREST OR PENALTIES. A TAX POSITION IS MEASURED AT THE LARGEST AMOUNT OF BENEFIT THAT IS GREATER THAN 50% LIKELY BEING REALIZED UPON SETTLEMENT. THE UNIVERSITY HAS NO UNCERTAIN INCOME TAX POSITIONS AS OF JUNE 30, 2015.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

| | |
|---|---|
| SPECIAL EVENT EXPENSES | 1,291,442. |
| RENTAL EXPENSES | 593,331. |
| ACTUARIAL ADJUSTMENT | -194,401. |
| TOTAL TO SCHEDULE D, PART XI, LINE 2D | 1,690,372. |

PART XI, LINE 4B - OTHER ADJUSTMENTS:

| | |
|---|---|
| SCHOLARSHIPS | 140,230,918. |

PART XII, LINE 2D - OTHER ADJUSTMENTS:

| | |
|---|---|
| SPECIAL EVENT EXPENSES | 1,291,442. |
| RENTAL EXPENSES | 593,331. |
| TOTAL TO SCHEDULE D, PART XII, LINE 2D | 1,884,773. |

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

PART XII, LINE 4B - OTHER ADJUSTMENTS:

| | |
|---|---|
| SCHOLARSHIPS | 140,230,918. |

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

Department of the Treasury
Internal Revenue Service

# Schools

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2014**

**Open to Public Inspection**

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

**Part I**

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

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

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

432061
10-02-14

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

LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:

THE UNIVERSITY INCLUDES DESCRIPTIONS ON ITS WEBSITE AND STATES ON THE BOTTOM OF THE UNIVERSITY WEB PAGES THAT "THE UNIVERSITY IS AN EQUAL OPPORTUNITY/AFFIRMATIVE ACTION INSTITUTION." THE FOLLOWING NON-DISCRIMINATION POLICY IS PUBLICIZED IN COLLEGE ADMISSION AND OTHER PUBLICATIONS THAT ARE DIRECTED TOWARD THE STUDENT'S EDUCATIONAL EXPERIENCE. THE UNIVERSITY OF DENVER IS AN EQUAL OPPORTUNITY INSTITUTION. IT IS THE POLICY OF THE UNIVERSITY NOT TO DISCRIMINATE IN ADMISSION OF STUDENTS, IN THE PROVISION OF SERVICES, OR IN EMPLOYMENT ON THE BASIS OF RACE, ETHNICITY, COLOR, RELIGION, SEX, NATIONAL ORIGIN, AGE, MARTIAL STATUS, VETERAN STATUS, SEXUAL ORIENTATION, GENDER IDENTITY, GENDER EXPRESSION OR DISABILITY. THE UNIVERSITY COMPLIES WITH ALL APPLICABLE FEDERAL, STATE, AND LOCAL LAWS, REGULATIONS AND EXECUTIVE ORDERS.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE UNIVERSITY PARTICIPATES IN FEDERAL AND STATE FINANCIAL AID PROGRAMS INCLUDING: PELL GRANT PROGRAM, FEDERAL SUPPLEMENTAL EDUCATION OPPORTUNITY GRANT PROGRAM, FEDERAL DIRECT LENDING PROGRAM, FEDERAL WORK-STUDY PROGRAM AND TEACH GRANT PROGRAM. COLORADO STATE PROGRAMS INCLUDE: COLORADO STUDENT GRANT PROGRAM, COLORADO GRADUATE GRANT PROGRAM AND COLORADO COLLEGE WORK-STUDY PROGRAM.

**SCHEDULE F** (Form 990)

Department of the Treasury
Internal Revenue Service

# Statement of Activities Outside the United States

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

OMB No. 1545-0047
**2014**
Open to Public Inspection

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

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

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ...... [X] Yes [ ] No

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

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

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in region | (d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for and investments in region |
|---|---|---|---|---|---|
| CENTRAL AMERICA & CARIBBEAN | 0 | 0 | GRANTS | | 419,153. |
| CENTRAL AMERICA & CARIBBEAN | 0 | 0 | INVESTMENTS | | 106,236,296. |
| CENTRAL AMERICA & CARIBBEAN | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 63,188. |
| CENTRAL AMERICA & CARIBBEAN | 0 | 0 | PROGRAM SERVICES | INSTITUTIONAL SUPPORT | 8,928. |
| CENTRAL AMERICA & CARIBBEAN | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 330,512. |
| CENTRAL AMERICA & CARIBBEAN | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 82,379. |
| EAST ASIA & THE PACIFIC | 0 | 0 | GRANTS | | 6,479,428. |
| EAST ASIA & THE PACIFIC | 0 | 0 | INVESTMENTS | | 15,920,041. |
| **3 a** Sub-total | 0 | 0 | | | 129,539,925. |
| **b** Total from continuation sheets to Part I | 0 | 0 | | | 35,605,134. |
| **c Totals** (add lines 3a and 3b) | 0 | 0 | | | 165,145,059. |

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule F (Form 990) 2014**

432071
09-24-14

**Part I** **Continuation of Activities per Region.** (Schedule F (Form 990), Part I, line 3)

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| EAST ASIA & THE PACIFIC | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 597,775. |
| EAST ASIA & THE PACIFIC | 0 | 0 | PROGRAM SERVICES | INSTITUTIONAL SUPPORT | 6,533. |
| EAST ASIA & THE PACIFIC | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 1,480,411. |
| EAST ASIA & THE PACIFIC | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 23,763. |
| EUROPE | 0 | 0 | GRANTS | | 1,399,370. |
| EUROPE | 0 | 0 | INVESTMENTS | | 19,434,309. |
| EUROPE | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 1,177,040. |
| EUROPE | 0 | 0 | PROGRAM SERVICES | INSTITUTIONAL SUPPORT | 10,425. |
| EUROPE | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 4,806,364. |
| EUROPE | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 76,553. |
| **Totals** ▶ | | | | | |

432181
05-01-14

**Part I** **Continuation of Activities per Region.** (Schedule F (Form 990), Part I, line 3)

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| MIDDLE EAST & NORTH AFRICA | 0 | 0 | GRANTS | | 600,828. |
| MIDDLE EAST & NORTH AFRICA | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 39,873. |
| MIDDLE EAST & NORTH AFRICA | 0 | 0 | PROGRAM SERVICES | INSTITUTIONAL SUPPORT | 223. |
| MIDDLE EAST & NORTH AFRICA | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 294,865. |
| MIDDLE EAST & NORTH AFRICA | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 31,230. |
| NORTH AMERICA | 0 | 0 | GRANTS | | 1,113,583. |
| NORTH AMERICA | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 112,081. |
| NORTH AMERICA | 0 | 0 | PROGRAM SERVICES | INSTITUTIONAL SUPPORT | 10,342. |
| NORTH AMERICA | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 84,504. |
| NORTH AMERICA | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 32,768. |
| **Totals** ▶ | | | | | |

**Part I** **Continuation of Activities per Region.** (Schedule F (Form 990), Part I, line 3)

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| RUSSIA AND NEIGHBORING STATES | 0 | 0 | GRANTS | | 237,048. |
| RUSSIA AND NEIGHBORING STATES | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 6,560. |
| RUSSIA AND NEIGHBORING STATES | 0 | 0 | PROGRAM SERVICES | INSTITUTIONAL SUPPORT | 3,500. |
| RUSSIA AND NEIGHBORING STATES | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 11,460. |
| RUSSIA AND NEIGHBORING STATES | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 13,147. |
| SOUTH AMERICA | 0 | 0 | GRANTS | | 363,762. |
| SOUTH AMERICA | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 130,308. |
| SOUTH AMERICA | 0 | 0 | PROGRAM SERVICES | INSTITUTIONAL SUPPORT | 6,782. |
| SOUTH AMERICA | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 821,344. |
| SOUTH AMERICA | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 2,948. |
| **Totals** ▶ | | | | | |

**Part I** **Continuation of Activities per Region.** (Schedule F (Form 990), Part I, line 3)

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| SOUTH ASIA | 0 | 0 | GRANTS | | 828,097. |
| SOUTH ASIA | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 49,641. |
| SOUTH ASIA | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 190,715. |
| SOUTH ASIA | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 24,343. |
| SUB-SAHARAN AFRICA | 0 | 0 | GRANTS | | 580,950. |
| SUB-SAHARAN AFRICA | 0 | 0 | PROGRAM SERVICES | ACADEMIC SUPPORT AND STUDENT SERVICES | 137,892. |
| SUB-SAHARAN AFRICA | 0 | 0 | PROGRAM SERVICES | INSTRUCTION | 835,711. |
| SUB-SAHARAN AFRICA | 0 | 0 | PROGRAM SERVICES | RESEARCH & PUBLIC SERVICE | 28,086. |
| | | | | | |
| | | | | | |
| **Totals** ▶ | | | | | 35,605,134. |

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

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

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

3 Enter total number of other organizations or entities ▶

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

| (a) Type of grant or assistance | (b) Region | (c) Number of recipients | (d) Amount of cash grant | (e) Manner of cash disbursement | (f) Amount of non-cash assistance | (g) Description of non-cash assistance | (h) Method of valuation (book, FMV, appraisal, other) |
|---|---|---|---|---|---|---|---|
| EDUCATIONAL SCHOLARSHIPS | SUB-SAHARAN AFRICA | 28 | 580,950. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | CENTRAL AMERICA AND THE CARIBBEAN | 27 | 419,153. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | EAST ASIA AND THE PACIFIC | 394 | 6,476,590. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | EUROPE | 85 | 1,399,370. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | MIDDLE EAST AND NORTH AFRICA | 35 | 603,666. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | NORTH AMERICA | 104 | 1,113,583. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | RUSSIA AND NEIGHBORING STATES | 9 | 237,048. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | SOUTH AMERICA | 25 | 363,762. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |
| EDUCATIONAL SCHOLARSHIPS | SOUTH ASIA | 67 | 828,097. | DIRECT APPLICATION TO STUDENT ACCOUNT | 0. | N/A | N/A |

**Part IV** **Foreign Forms**

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

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

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

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

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

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

## Part V Supplemental Information

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

PART I, LINE 2:

THE UNIVERSITY OF DENVER HAS A UNIVERSITY WIDE SCHOLARSHIP AND GRANT ALLOCATION SYSTEM AND PROCESS THAT DISTRIBUTES GRANT AND SCHOLARSHIP FUNDS FOR ALL DIVISIONS OF THE UNIVERSITY. THE PURPOSE AND ELIGIBILITY CRITERIA ARE ESTABLISHED AT THE FUND LEVEL. THE EXPENDITURE OF THIS FINANCIAL RESOURCE IS MONITORED THROUGH A COMPREHENSIVE SOFTWARE SYSTEM WHICH ALLOWS FOR RECONCILIATION, ELIGIBILITY CHECKS, AND PREVENTS OVER EXPENDITURE. THE UNIVERSITY ALSO PARTICIPATES IN ANNUAL INDEPENDENT FINANCIAL AUDITS TO ENSURE COMPLIANCE. ALL SCHOLARSHIPS AND GRANTS TO DOMESTIC AND FOREIGN RECIPIENTS ARE DIRECTLY APPLIED TO THE RECIPIENT'S TUITION AND FEE RECEIVABLE ACCOUNT AND IS APPLIED TO ANY OUTSTANDING CHARGES PRIOR TO DISBURSEMENT OF ANY EXCESS AMOUNTS.

SCHEDULE F, PART I

EXPENDITURES LISTED IN PART I ARE REPORTED USING AN ACCRUAL METHOD OF ACCOUNTING.

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

Department of the Treasury
Internal Revenue Service

# Supplemental Information Regarding Fundraising or Gaming Activities

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

**▶ Attach to Form 990 or Form 990-EZ.**

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

OMB No. 1545-0047

**2014**

**Open to Public Inspection**

Name of the organization: COLORADO SEMINARY

**Employer identification number:** 84-0404231

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

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

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

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

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

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? Yes | No | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|---|---|---|---|---|---|---|
| RUFFALOCODY LLC - PO BOX 3018, CEDAR RAPIDS, IA | ANNUAL GIVING TELEPHONE SOLICITATION | | X | 422,852. | 373,502. | 49,350. |
| | | | | | | |
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| | | | | | | |
| | | | | | | |
| **Total** ▶ | | | | 422,852. | 373,502. | 49,350. |

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

AL,AK,AR,CA,CO,CT,FL,GA,HI,IL,KS,KY,LA,ND,NC,MS,MO,MN,MI,ME,MD,MA,TN,SC,RI
PA,OR,OK,OH,NY,NV,NM,NJ,NH,WV,WI,WA,VA,UT




SEE PART IV FOR CONTINUATIONS

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

| | | (a) Event #1<br>DINNERS<br>(event type) | (b) Event #2<br>SPORTING EVENTS<br>(event type) | (c) Other events<br>NONE<br>(total number) | (d) Total events (add col. (a) through col. (c)) |
|---|---|---|---|---|---|
| Revenue | 1 Gross receipts | 1,364,937. | 568,202. | | 1,933,139. |
| | 2 Less: Contributions | 1,132,979. | 284,096. | | 1,417,075. |
| | 3 Gross income (line 1 minus line 2) | 231,958. | 284,106. | | 516,064. |
| Direct Expenses | 4 Cash prizes | 0. | | | |
| | 5 Noncash prizes | 5,260. | 4,100. | | 9,360. |
| | 6 Rent/facility costs | 162,232. | 28,742. | | 190,974. |
| | 7 Food and beverages | 250,625. | 110,100. | | 360,725. |
| | 8 Entertainment | 55,348. | 2,097. | | 57,445. |
| | 9 Other direct expenses | 628,171. | 44,768. | | 672,939. |
| | 10 Direct expense summary. Add lines 4 through 9 in column (d) ▶ | | | | 1,291,443. |
| | 11 Net income summary. Subtract line 10 from line 3, column (d) ▶ | | | | -775,379. |

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

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

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

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

b If "No," explain: ____________

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

b If "Yes," explain: ____________

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

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

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility ... 13a %

b An outside facility ... 13b %

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

Name ▶

Address ▶

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

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

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

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

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

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

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

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: RUFFALOCODY LLC

(I) ADDRESS OF FUNDRAISER: PO BOX 3018, CEDAR RAPIDS, IA 52406-3018

**Part IV** **Supplemental Information** *(continued)*

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

**▶ Attach to Form 990.**

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

OMB No. 1545-0047

**2014**

**Open to Public Inspection**

Name of the organization: COLORADO SEMINARY

**Employer identification number:** 84-0404231

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

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
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| | | | | | | | |
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| | | | | | | | |

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.**

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

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---|---|---|---|---|---|
| FINANCIAL AID-FEDERAL SEOG PROGRAM | 203 | 395,159. | 0. | N/A | N/A |
| FINANCIAL AID-STATE PROGRAMS | 584 | 1,168,539. | 0. | N/A | N/A |
| FINANCIAL AID-ENDOWED AND GIFT FUNDED | 3098 | 10,439,371. | 0. | N/A | N/A |
| FINANCIAL AID-GTA WAIVERS | 102 | 748,200. | 0. | N/A | N/A |
| FINANCIAL AID-INSTITUTIONAL EDUCATION GRANTS | 9411 | 115,457,432. | 0. | N/A | N/A |

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

PART I, LINE 2:

THE UNIVERSITY OF DENVER HAS A UNIVERSITY WIDE SCHOLARSHIP AND GRANT ALLOCATION SYSTEM THAT DISTRIBUTES GRANT AND SCHOLARSHIP FUNDS TO ALL DIVISIONS OF THE UNIVERSITY. THE PURPOSE AND ELIGIBILITY CRITERIA ARE ESTABLISHED AT THE FUND LEVEL. THE EXPENDITURE OF THIS FINANCIAL RESOURCE IS MONITORED THROUGH A COMPREHENSIVE SOFTWARE SYSTEM WHICH ALLOWS FOR RECONCILIATION, ELIGIBILITY CHECKS, AND PREVENTS OVER EXPENDITURE. THE UNIVERSITY ALSO PARTICIPATES IN ANNUAL INDEPENDENT FINANCIAL AUDITS TO ENSURE COMPLIANCE. ALL SCHOLARSHIPS AND GRANTS TO DOMESTIC AND FOREIGN

**Part III** **Continuation of Grants and Other Assistance to Individuals in the United States** (Schedule I (Form 990), Part III.)

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---|---|---|---|---|---|
| EDUCATIONAL AWARDS AND ASSISTANCE | 884. | 2,371,305. | 0. | N/A | N/A |
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**Part IV** **Supplemental Information**

RECIPIENTS ARE DIRECTLY APPLIED TO THE RECIPIENTS' TUITION AND FEE RECEIVABLE ACCOUNT AND IS APPLIED TO ANY OUTSTANDING CHARGES PRIOR TO DISBURSEMENT OF ANY EXCESS AMOUNTS.

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

# Compensation Information

**For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
**2014**
Open to Public Inspection

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

## Part I Questions Regarding Compensation

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

- [ ] First-class or charter travel
- [X] Travel for companions
- [ ] Tax indemnification and gross-up payments
- [ ] Discretionary spending account
- [X] Housing allowance or residence for personal use
- [ ] Payments for business use of personal residence
- [X] Health or social club dues or initiation fees
- [ ] Personal services (e.g., maid, chauffeur, chef)

| | | | Yes | No |
|---|---|---|---|---|
| b | If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain | 1b | X | |
| 2 | Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a? | 2 | X | |

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- [ ] Compensation committee
- [ ] Independent compensation consultant
- [X] Form 990 of other organizations
- [ ] Written employment contract
- [X] Compensation survey or study
- [X] Approval by the board or compensation committee

| | | | Yes | No |
|---|---|---|---|---|
| 4 | During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: | | | |
| a | Receive a severance payment or change-of-control payment? | 4a | X | |
| b | Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | X | |
| c | Participate in, or receive payment from, an equity-based compensation arrangement? | 4c | | X |
| | If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. | | | |
| | **Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.** | | | |
| 5 | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: | | | |
| a | The organization? | 5a | | X |
| b | Any related organization? | 5b | | X |
| | If "Yes" to line 5a or 5b, describe in Part III. | | | |
| 6 | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: | | | |
| a | The organization? | 6a | | X |
| b | Any related organization? | 6b | | X |
| | If "Yes" to line 6a or 6b, describe in Part III. | | | |
| 7 | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III | 7 | | X |
| 8 | Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III | 8 | | X |
| 9 | If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? | 9 | | |

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

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

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

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred in prior Form 990 |
|---|---|---|---|---|---|---|---|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1) JAMES GRIESEMER | (i) | 216,362. | 0. | 720. | 18,061. | 9,700. | 244,843. | 0. |
| TRUSTEE-VICE CHAIRMAN, PROFESSOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) REBECCA CHOPP | (i) | 190,902. | 50,000. | 3,480. | 16,574. | 14,503. | 275,459. | 0. |
| CHANCELLOR FROM 9/1/14 | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) ROBERT COOMBE | (i) | 278,557. | 0. | 112,953. | 20,800. | 38,275. | 450,585. | 0. |
| CHANCELLOR THROUGH 8/1/14 | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) CRAIG WOODY | (i) | 293,328. | 10,000. | 6,912. | 53,300. | 6,287. | 369,827. | 0. |
| TREASURER/VICE CHANCELLOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) MARGARET HENRY | (i) | 158,300. | 4,400. | 480. | 13,215. | 12,087. | 188,482. | 0. |
| ASSISTANT TREASURER/CONTROLLER | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (6) GREGG KVISTAD | (i) | 293,522. | 25,000. | 780. | 53,300. | 6,287. | 378,889. | 0. |
| PROVOST | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (7) MARTIN KATZ | (i) | 310,771. | 7,000. | 1,440. | 20,800. | 8,906. | 348,917. | 0. |
| DEAN | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (8) MARGARET BRADLEY DOPPES | (i) | 289,404. | 10,000. | 8,340. | 53,300. | 8,830. | 369,874. | 0. |
| VICE CHANCELLOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (9) KEVIN CARROLL | (i) | 287,867. | 5,000. | 0. | 20,800. | 8,909. | 322,576. | 0. |
| VICE CHANCELLOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (10) CHARLES PATTI | (i) | 280,638. | 0. | 626. | 20,800. | 61,513. | 363,577. | 0. |
| INTERIM DEAN | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (11) SCOTT LUMPKIN | (i) | 242,325. | 20,000. | 7,560. | 20,178. | 24,285. | 314,348. | 0. |
| VICE CHANCELLOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (12) THOMAS WILLOUGHBY | (i) | 225,768. | 10,000. | 6,900. | 18,187. | 6,287. | 267,142. | 0. |
| VICE CHANCELLOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (13) DAVID GREENBERG | (i) | 197,496. | 5,000. | 1,080. | 16,367. | 10,985. | 230,928. | 0. |
| VICE CHANCELLOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (14) PAUL CHAN | (i) | 195,296. | 7,000. | 840. | 16,273. | 49,671. | 269,080. | 0. |
| UNIVERSITY COUNSEL | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (15) JOZEF BEMELEN | (i) | 172,595. | 4,400. | 8,760. | 14,230. | 9,646. | 209,631. | 0. |
| DIRECTOR OF FACILITIES | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (16) JOSEPH SCOTT | (i) | 343,540. | 57,500. | 8,280. | 20,800. | 14,708. | 444,828. | 0. |
| HEAD COACH | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |

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

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

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

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred in prior Form 990 |
|---|---|---|---|---|---|---|---|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (17) JAMES MONTGOMERY | (i) | 266,922. | 100,000. | 8,280. | 20,800. | 15,433. | 411,435. | 0. |
| HEAD COACH | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (18) WILLIAM TIERNEY | (i) | 217,280. | 100,218. | 5,880. | 17,791. | 9,735. | 350,904. | 0. |
| HEAD COACH | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (19) DOUGLAS CLEMENTS | (i) | 254,121. | 20,000. | 1,440. | 14,598. | 8,763. | 298,922. | 0. |
| PROFESSOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (20) CHRISTOPHER HILL | (i) | 259,080. | 8,000. | 1,380. | 1,380. | 9,735. | 279,575. | 0. |
| DEAN | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (21) SHARON LASSAR | (i) | 262,526. | 0. | 948. | 20,800. | 38,843. | 323,117. | 0. |
| PROFESSOR | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |

## 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.

PART I, LINE 1A:

THE UNIVERSITY PROVIDES HOUSING FOR THE CHANCELLOR WHO USES THE PROPERTY FOR UNIVERSITY ACTIVITIES.

IN LIMITED INSTANCES WITH DOCUMENTATION FOR THE BUSINESS PURPOSE FULFILLED BY THE COMPANION AND ANY REQUIRED PRIOR APPROVALS, THE UNIVERSITY WILL PAY FOR TRAVEL EXPENSES OF A COMPANION WHEN THE COMPANION TRAVEL IS FOR A BONA FIDE BUSINESS PURPOSE, AND IMPORTANT TO THE ACHIEVEMENT OF THE UNIVERSITY'S PURPOSES THAT REQUIRE THE TRAVEL OF THE EMPLOYEE AND COMPANION.

CERTAIN EMPLOYEES RECEIVE ATHLETIC/COUNTRY CLUB MEMBERSHIPS AS PART OF THEIR COMPENSATION. THE NON-BUSINESS USE PORTION OF THE MEMBERSHIP IS RECORDED AS TAXABLE EARNINGS TO THE EMPLOYEE.

PART I, LINES 4A-B:

ROBERT COOMBE RECEIVED AN EMPLOYMENT SEPARATION PAYMENT OF $106,313.

MARGARET BRADLEY-DOPPES (PARTICIPATION IN 457(F) RETIREMENT PLAN $32,500)

## 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.

GREGG KVISTAD (PARTICIPATION IN 457(F) RETIREMENT PLAN $32,500)

CRAIG WOODY (PARTICIPATION IN 457(F) RETIREMENT PLAN $32,500)

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

# Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
**2014**
Open to Public Inspection

Name of the organization: COLORADO SEMINARY
Employer identification number: 84-0404231

## Part I Bond Issues

SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

| | (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased Yes | (g) Defeased No | (h) On behalf of issuer Yes | (h) On behalf of issuer No | (i) Pooled financing Yes | (i) Pooled financing No |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| A | COLORADO EDUCATION & CULTURAL FACILITIES - SE | 84-0896727 | 19645RSR3 | 03/01/13 | 24,159,389. | REFUNDING SERIES 2005B BONDS | | X | | X | | X |
| B | COLORADO EDUCATION & CULTURAL FACILITIES - SE | 84-0896727 | 19645RPP0 | 04/20/12 | 9,031,913. | REFUNDING SERIES 2001B BONDS | | X | | X | | X |
| C | COLORADO EDUCATION & CULTURAL FACILITIES - SE | 84-0896727 | 19645RFA4 | 03/04/08 | 9,953,292. | REFUNDING SERIES 1997 BONDS | | X | | X | | X |
| D | COLORADO EDUCATION & CULTURAL FACILITIES - SE | 84-0896727 | 1964584T7 | 10/10/07 | 45,839,717. | REFUNDING SERIES 2001A AND 2005B B | | X | | X | | X |

## Part II Proceeds

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Amount of bonds retired | 260,000. | | 5,510,000. | | 3,805,000. | | | |
| 2 | Amount of bonds legally defeased | | | | | | | | |
| 3 | Total proceeds of issue | 24,159,389. | | 9,031,912. | | 9,953,292. | | 45,839,717. | |
| 4 | Gross proceeds in reserve funds | | | | | | | | |
| 5 | Capitalized interest from proceeds | | | | | | | | |
| 6 | Proceeds in refunding escrows | | | | | | | | |
| 7 | Issuance costs from proceeds | 245,451. | | 180,638. | | 199,064. | | 321,632. | |
| 8 | Credit enhancement from proceeds | | | | | | | 698,000. | |
| 9 | Working capital expenditures from proceeds | | | | | 2,996. | | | |
| 10 | Capital expenditures from proceeds | | | | | | | | |
| 11 | Other spent proceeds | 23,913,938. | | 8,851,274. | | 9,751,232. | | 44,820,085. | |
| 12 | Other unspent proceeds | | | | | | | | |
| 13 | Year of substantial completion | 2013 | | 2012 | | 2008 | | 2007 | |
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 | Were the bonds issued as part of a current refunding issue? | | X | | X | X | | | X |
| 15 | Were the bonds issued as part of an advance refunding issue? | X | | X | | | X | X | |
| 16 | Has the final allocation of proceeds been made? | X | | X | | X | | X | |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | X | | X | |

## Part III Private Business Use

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

ENTITY 2

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

# Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
**2014**
Open to Public Inspection

Name of the organization: COLORADO SEMINARY
Employer identification number: 84-0404231

**Part I Bond Issues** SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

| | (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased Yes | (g) Defeased No | (h) On behalf of issuer Yes | (h) On behalf of issuer No | (i) Pooled financing Yes | (i) Pooled financing No |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| A | COLORADO EDUCATION & CULTURAL FACILITIES - SE | 84-0896727 | 196458T37 | 12/21/05 | 63,962,445. | CONSTRUCTION AND REFUNDING SERIES | | X | | X | | X |
| B | COLORADO EDUCATION & CULTURAL FACILITIES - SE | 84-0896727 | 196458H97 | 07/12/05 | 32,548,112. | REFUNDING SERIES 2000 BONDS | | X | | X | | X |
| C | | | | | | | | | | | | |
| D | | | | | | | | | | | | |

**Part II Proceeds**

| | | A | B | C | D |
|---|---|---|---|---|---|
| 1 | Amount of bonds retired | 11,875,000. | 2,150,000. | | |
| 2 | Amount of bonds legally defeased | | | | |
| 3 | Total proceeds of issue | 63,962,445. | 32,548,112. | | |
| 4 | Gross proceeds in reserve funds | | | | |
| 5 | Capitalized interest from proceeds | 5,526,466. | | | |
| 6 | Proceeds in refunding escrows | | | | |
| 7 | Issuance costs from proceeds | 393,708. | 189,124. | | |
| 8 | Credit enhancement from proceeds | 1,057,446. | 493,188. | | |
| 9 | Working capital expenditures from proceeds | | | | |
| 10 | Capital expenditures from proceeds | 40,450,000. | | | |
| 11 | Other spent proceeds | 16,534,825. | 31,865,800. | | |
| 12 | Other unspent proceeds | | | | |
| 13 | Year of substantial completion | 2005 | 2005 | | |

| | | A Yes | A No | B Yes | B No | C Yes | C No | D Yes | D No |
|---|---|---|---|---|---|---|---|---|---|
| 14 | Were the bonds issued as part of a current refunding issue? | | X | | X | | | | |
| 15 | Were the bonds issued as part of an advance refunding issue? | X | | X | | | | | |
| 16 | Has the final allocation of proceeds been made? | X | | X | | | | | |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | | | | |

**Part III Private Business Use**

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

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

| | A Yes | A No | B Yes | B No | C Yes | C No | D Yes | D No |
|---|---|---|---|---|---|---|---|---|
| 3a Are there any management or service contracts that may result in private business use of bond-financed property? | X | | X | | X | | X | |
| b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | X | | X | | X | | X | |
| c Are there any research agreements that may result in private business use of bond-financed property? | X | | | X | | X | X | |
| d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | | X | | | | | | X |
| 4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶ | | .00 % | | .00 % | | .00 % | | .15 % |
| 5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶ | | .00 % | | .00 % | | .00 % | | .00 % |
| 6 Total of lines 4 and 5 | | .00 % | | .00 % | | .00 % | | .15 % |
| 7 Does the bond issue meet the private security or payment test? | | X | | X | | X | | X |
| 8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | X | | X |
| b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | | % | | % | | % | | % |
| c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? | | | | | | | | |
| 9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? | X | | X | | X | | X | |

**Part IV Arbitrage**

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

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

| | A Yes | A No | B Yes | B No | C Yes | C No | D Yes | D No |
|---|---|---|---|---|---|---|---|---|
| 3a Are there any management or service contracts that may result in private business use of bond-financed property? | X | | X | | | | | |
| b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | X | | X | | | | | |
| c Are there any research agreements that may result in private business use of bond-financed property? | X | | | X | | | | |
| d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | | X | | | | | | |
| 4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶ | .42 % | | 1.24 % | | % | | % | |
| 5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶ | .00 % | | .00 % | | % | | % | |
| 6 Total of lines 4 and 5 | .42 % | | 1.24 % | | % | | % | |
| 7 Does the bond issue meet the private security or payment test? | | X | | X | | | | |
| 8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | | | |
| b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | % | | % | | % | | % | |
| c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? | | | | | | | | |
| 9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? | X | | X | | | | | |

**Part IV Arbitrage**

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

**Part IV Arbitrage** *(Continued)*

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

**Part V Procedures To Undertake Corrective Action**

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

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



SEE PART VI SUPPLEMENTAL INFORMATION SHEET

**Part IV Arbitrage** *(Continued)*

| | A Yes | A No | B Yes | B No | C Yes | C No | D Yes | D No |
|---|---|---|---|---|---|---|---|---|
| 5a Were gross proceeds invested in a guaranteed investment contract (GIC)? | X | | | X | | | | |
| b Name of provider | TRINITY PLUS FUNDING | | | | | | | |
| c Term of GIC | 2.7000000 | | | | | | | |
| d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? | X | | | | | | | |
| 6 Were any gross proceeds invested beyond an available temporary period? | | X | | X | | | | |
| 7 Has the organization established written procedures to monitor the requirements of section 148? | X | | X | | | | | |

**Part V Procedures To Undertake Corrective Action**

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

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

SCHEDULE K, PART I, BOND ISSUES:
(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2013
(F) DESCRIPTION OF PURPOSE: REFUNDING SERIES 2005B BONDS

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2012
(F) DESCRIPTION OF PURPOSE: REFUNDING SERIES 2001B BONDS

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2008
(F) DESCRIPTION OF PURPOSE: REFUNDING SERIES 1997 BONDS

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2007
(F) DESCRIPTION OF PURPOSE: REFUNDING SERIES 2001A AND 2005B BONDS

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2005B
(F) DESCRIPTION OF PURPOSE:
CONSTRUCTION AND REFUNDING SERIES 1997 BONDS AND 2005B CAPITALIZED INTEREST

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2005A
(F) DESCRIPTION OF PURPOSE: REFUNDING SERIES 2000 BONDS

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:
(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2008
DATE THE REBATE COMPUTATION WAS PERFORMED: 03/04/2013


SEE PART VI SUPPLEMENTAL INFORMATION SHEET

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

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2007
DATE THE REBATE COMPUTATION WAS PERFORMED: 01/10/2012

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2005B
DATE THE REBATE COMPUTATION WAS PERFORMED: 12/21/2010

(A) ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2005A
DATE THE REBATE COMPUTATION WAS PERFORMED: 07/14/2010

**SCHEDULE M (Form 990)**

Department of the Treasury
Internal Revenue Service

# Noncash Contributions

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

OMB No. 1545-0047
**2014**
**Open To Public Inspection**

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

**Part I Types of Property**

| | | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|---|---|---|---|---|---|
| 1 | Art - Works of art | X | 21 | 0. | APPRAISAL |
| 2 | Art - Historical treasures | | | | |
| 3 | Art - Fractional interests | | | | |
| 4 | Books and publications | | | | |
| 5 | Clothing and household goods | | | | |
| 6 | Cars and other vehicles | | | | |
| 7 | Boats and planes | | | | |
| 8 | Intellectual property | | | | |
| 9 | Securities - Publicly traded | X | 79 | 3,859,903. | FMV |
| 10 | Securities - Closely held stock | | | | |
| 11 | Securities - Partnership, LLC, or trust interests | | | | |
| 12 | Securities - Miscellaneous | | | | |
| 13 | Qualified conservation contribution - Historic structures | | | | |
| 14 | Qualified conservation contribution - Other | | | | |
| 15 | Real estate - Residential | X | 4 | 2,005,000. | APPRAISAL |
| 16 | Real estate - Commercial | X | 1 | 3,000,000. | APPRAISAL |
| 17 | Real estate - Other | | | | |
| 18 | Collectibles | | | | |
| 19 | Food inventory | | | | |
| 20 | Drugs and medical supplies | | | | |
| 21 | Taxidermy | | | | |
| 22 | Historical artifacts | | | | |
| 23 | Scientific specimens | | | | |
| 24 | Archeological artifacts | | | | |
| 25 | Other ▶ ( ) | | | | |
| 26 | Other ▶ ( ) | | | | |
| 27 | Other ▶ ( ) | | | | |
| 28 | Other ▶ ( ) | | | | |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement ..... 29 | 2

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

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

SCHEDULE M, PART I, COLUMN (B):

THE UNIVERSITY PROVIDED THE NUMBER OF CONTRIBUTORS IN PART I, COLUMN B.

SCHEDULE M, LINE 33:

DONATED WORKS OF ART ARE CONSIDERED COLLECTIONS UNDER THE UNIVERSITY'S POLICY. THE COLLECTIONS ARE HELD FOR PUBLIC EXHIBITIONS AND EDUCATION IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FINANCIAL GAIN.

# Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047
2014
Open to Public Inspection

| Name of the organization | Employer identification number |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:
COLLABORATION AND APPLIED LEARNING EXPERIENCES THAT WILL ENABLE STUDENTS TO EXPAND THEIR SKILLS, DEEPEN THEIR EXPERTISE AND APPLY THEIR KNOWLEDGE TO BENEFIT THEMSELVES AND THE WORLD.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:
STUDENTS' EMOTIONAL AND PHYSICAL WELL-BEING AND INTELLECTUAL, CULTURAL AND SOCIAL DEVELOPMENT.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:
RESEARCH AND PUBLIC SERVICE: THE UNIVERSITY OF DENVER FACULTY MEMBERS RECEIVED SUBSTANTIAL FUNDING FROM GOVERNMENTAL AND PRIVATE SOURCES TO SUPPORT THEIR SCHOLARSHIP. THE UNIVERSITY HAS LONG PROMOTED A TEACHER/SCHOLAR MODEL FOR ITS FACULTY, ENCOURAGING PROFESSIONS TO EXCEL IN THE CLASSROOM AND IN RESEARCH. MUCH OF THE FACULTY SCHOLARSHIP CONTRIBUTES TO THE UNIVERSITY OF SERVING THE PUBLIC GOOD.
EXPENSES $ 20,751,259.   INCLUDING GRANTS OF $ 0.   REVENUE $ 25,712,692.

AUXILIARY ACTIVITIES 2014-2015 ACADEMIC YEAR: THE AUXILIARY ENTERPRISES AT THE UNIVERSITY OF DENVER EXIST TO FURNISH GOODS OR SERVICES TO STUDENTS, FACULTY, STAFF, INSTITUTIONAL DEPARTMENTS AND THE PUBLIC. THE MOST PROMINENT OF THESE ENTERPRISES PROVIDE SUPPORT TO OUR STUDENTS WHICH INCLUDES; A UNIVERSITY HEALTH CENTER AND RESIDENCE AND FOOD FACILITIES.  THE UNIVERSITY ALSO HAS A PERFORMING ARTS CENTER THAT HOSTS PERFORMANCES BY THE FACULTY AND STUDENTS OF THE UNIVERSITY AND THE REGION'S FINEST PERFORMING ARTS ORGANIZATIONS. A SMALL CONFERENCE

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

AND EVENTS SERVICES DEPARTMENT ROUNDS OUT THE UNIVERSITY'S AUXILIARY ENTERPRISE ACTIVITIES.

EXPENSES $ 35,166,161. INCLUDING GRANTS OF $ 0. REVENUE $ 53,551,551.

FORM 990, PART VI, SECTION A, LINE 1:

THE BOARD OF TRUSTEES HAS VESTED ITS FUNCTIONS AND POWERS BETWEEN SESSIONS IN AN EXECUTIVE COMMITTEE COMPOSED OF (A) THE CHAIRMAN, CHAIR ELECT, VICE CHAIRMAN AND SECRETARY, TOGETHER WITH THE TREASURER, IF THE TREASURER IS A TRUSTEE, (B) THOSE TRUSTEES WHO MAY FROM TIME TO TIME CHAIR THE FOLLOWING COMMITTEES: FINANCE AND BUDGET, FACULTY AND EDUCATIONAL AFFAIRS, STUDENT AFFAIRS, INSTITUTIONAL ADVANCEMENT, BUILDING AND GROUNDS, TRUSTEE AFFAIRS, AUDIT, INVESTMENT, AND ATHLETIC AFFAIRS, AND (C) SUCH ADDITIONAL TRUSTEES AS THE CHAIRMAN MAY APPOINT PROVIDED.

FORM 990, PART VI, SECTION A, LINE 7A:

THE BOARD OF TRUSTEES NOMINATES INCOMING TRUSTEES TO BE RECOMMENDED FOR APPOINTMENT BY THE UNITED METHODIST CHURCH AT THEIR ANNUAL CONFERENCE.

FORM 990, PART VI, SECTION B, LINE 11:

FORMS 990 AND 990-T ARE PREPARED BY AN INDEPENDENT AUDIT FIRM, CLIFTONLARSONALLEN LLP, USING INFORMATION PROVIDED BY MANAGEMENT. THE FORMS ARE THEN FORWARDED TO MANAGEMENT FOR REVIEW. THE FORM IS PRESENTED TO AND REVIEWED BY THE UNIVERSITY'S AUDIT COMMITTEE WHICH HAS THE AUTHORITY TO ACCEPT THE SUBMISSION AND REPORT TO THE EXECUTIVE COMMITTEE OR FULL BOARD OF TRUSTEES.

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

THE UNIVERSITY PROVIDES ALL TRUSTEES, OFFICERS, DEANS, AND DIRECTORS WITH A

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY IN ACCORDANCE WITH BOARD POLICY. THE DISCLOSURE FORM ADDRESSES TRANSACTIONS WITH INTERESTED PERSONS, COMPENSATION FROM RELATED ORGANIZATIONS, RELATIONSHIPS AMONG TRUSTEES AND INDEPENDENCE OF TRUSTEES. ALL DISCLOSURES FROM STAFF ARE REVIEWED BY THE UNIVERSITY'S INTERNAL AUDIT FUNCTION AND REPORTED TO THE SENIOR STAFF AND AUDIT COMMITTEE, IF APPROPRIATE. ALL DISCLOSURES FROM TRUSTEES ARE REVIEWED AND REPORTED ON THE FORM 990, IF APPROPRIATE, AND DISCLOSED TO THE UNIVERSITY'S AUDIT COMMITTEE.

FORM 990, PART VI, SECTION B, LINE 15:

DELIBERATIONS AND DISCUSSIONS FOR THE CHANCELLOR'S COMPENSATION PACKAGE ARE CARRIED ON IN EXECUTIVE SESSION OF THE BOARD FOR WHICH DETAILED MINUTES ARE NOT PREPARED. THE COMPENSATION OF THE UNIVERSITY'S CHANCELLOR IS DETERMINED BY UTILIZING DATA FROM SURVEYS AND OTHER PUBLISHED SOURCES ON COMPARABLE INSTITUTIONS. THE INITIAL COMPENSATION IS SET BY THE BOARD AND REVIEWED, AND ADJUSTED IF APPROPRIATE, ANNUALLY BY THE BOARD. THIS PROCESS LAST TOOK PLACE IN JUNE 2014 FOR FISCAL YEAR 2015 FOR THE INCOMING CHANCELLOR REBECCA CHOPP.

COMPENSATION FOR ALL EMPLOYEES INCLUDING TOP MANAGEMENT AND KEY EMPLOYEES IS REVIEWED ANNUALLY AS A PART OF THE UNIVERSITY'S PERFORMANCE AND MERIT PROCESS.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AK,ME,MI,MN,MA,MD,NV,NH,NY,ND,OH,OR,SC,WA

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

THE UNIVERSITY HAS ITS BOARD POLICIES AND CONFLICTS OF COMMITMENT AND

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

INTEREST, AND THE FINANCIAL STATEMENTS AVAILABLE ON THE UNIVERSITY'S WEBSITE. THE ORGANIZING DOCUMENTS ARE AVAILABLE UPON REQUEST.

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

ACTUARIAL ADJUSTMENTS -194,401.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

# Related Organizations and Unrelated Partnerships

▶Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
2014
Open to Public Inspection

Name of the organization: COLORADO SEMINARY

Employer identification number: 84-0404231

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

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|---|---|---|---|---|---|
| HIGHLANDS RANCH GOLF CLUB - 84-0404231<br>9000 CREEKSIDE WAY<br>HIGHLANDS RANCH, CO 80129 | GOLF COURSE OPERATIONS | COLORADO | 2,773,716. | 5,099,575. | COLORADO SEMINARY |
| | | | | | |
| | | | | | |
| | | | | | |

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? Yes | No |
|---|---|---|---|---|---|---|---|
| KNOEBEL EVENTS, INC - 43-2083191<br>2199 S UNIVERSITY BLVD<br>DENVER, CO 80208 | EDUCATIONAL EVENTS/RESTAURANT | COLORADO | 501(C)(2) | | COLORADO SEMINARY | X | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

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

Schedule R (Form 990) 2014

432161
08-14-14 LHA

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

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

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | (i) Section 512(b)(13) controlled entity? Yes | (i) No |
|---|---|---|---|---|---|---|---|---|---|
| CHARITABLE REMAINDER TRUSTS (14) | INVESTMENTS | CO | COLORADO SEMINARY | TRUST | | | | X | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

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

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

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

| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|---|---|---|---|
| (1) | | | |
| (2) | | | |
| (3) | | | |
| (4) | | | |
| (5) | | | |
| (6) | | | |

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

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

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

## Part VII Supplemental Information

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

Form **990-T**

Department of the Treasury
Internal Revenue Service

# Exempt Organization Business Income Tax Return
**(and proxy tax under section 6033(e))**

For calendar year 2014 or other tax year beginning JUL 1, 2014 , and ending JUN 30, 2015 .

▶ Information about Form 990-T and its instructions is available at *www.irs.gov/form990t.*

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0687

**2014**

Open to Public Inspection for 501(c)(3) Organizations Only

A [ ] Check box if address changed

B Exempt under section
[X] 501(C)(3 )
[ ] 408(e) [ ] 220(e)
[ ] 408A [ ] 530(a)
[ ] 529(a)

Print or Type

Name of organization ( [ ] Check box if name changed and see instructions.)
COLORADO SEMINARY

Number, street, and room or suite no. If a P.O. box, see instructions.
2199 S UNIVERSITY BLVD

City or town, state or province, country, and ZIP or foreign postal code
DENVER, CO 80208

D Employer identification number (Employees' trust, see instructions.)
84-0404231

E Unrelated business activity codes (See instructions.)
713940 713910

C Book value of all assets at end of year
1,532,500,947.

F Group exemption number (See instructions.) ▶

G Check organization type ▶ [X] 501(c) corporation [ ] 501(c) trust [ ] 401(a) trust [ ] Other trust

H Describe the organization's primary unrelated business activity. ▶ SEE STATEMENT 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ [ ] Yes [X] No

If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ MARGARET HENRY Telephone number ▶ 303-871-3740

## Part I Unrelated Trade or Business Income

| | | | (A) Income | (B) Expenses | (C) Net |
|---|---|---|---|---|---|
| 1a | Gross receipts or sales 6,327,411. | | | | |
| b | Less returns and allowances c Balance ▶ | 1c | 6,327,411. | | |
| 2 | Cost of goods sold (Schedule A, line 7) | 2 | 959,078. | | |
| 3 | Gross profit. Subtract line 2 from line 1c | 3 | 5,368,333. | | 5,368,333. |
| 4a | Capital gain net income (attach Schedule D) | 4a | 27,732. | | 27,732. |
| b | Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | | |
| c | Capital loss deduction for trusts | 4c | | | |
| 5 | Income (loss) from partnerships and S corporations (attach statement) | 5 | -220,977. | | -220,977. |
| 6 | Rent income (Schedule C) | 6 | | | |
| 7 | Unrelated debt-financed income (Schedule E) | 7 | | | |
| 8 | Interest, annuities, royalties, and rents from controlled organizations (Sch. F) | 8 | | | |
| 9 | Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | 9 | | | |
| 10 | Exploited exempt activity income (Schedule I) | 10 | | | |
| 11 | Advertising income (Schedule J) | 11 | | | |
| 12 | Other income (See instructions; attach schedule) | 12 | | | |
| 13 | **Total.** Combine lines 3 through 12 | 13 | 5,175,088. | | 5,175,088. |

## Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

| | | | | | |
|---|---|---|---|---|---|
| 14 | Compensation of officers, directors, and trustees (Schedule K) | | | 14 | |
| 15 | Salaries and wages | | | 15 | 1,710,465. |
| 16 | Repairs and maintenance | | | 16 | |
| 17 | Bad debts | | | 17 | |
| 18 | Interest (attach schedule) | | | 18 | |
| 19 | Taxes and licenses | | | 19 | |
| 20 | Charitable contributions (See instructions for limitation rules) | | | 20 | |
| 21 | Depreciation (attach Form 4562) | 21 | 106,968. | | |
| 22 | Less depreciation claimed on Schedule A and elsewhere on return | 22a | | 22b | 106,968. |
| 23 | Depletion | | | 23 | |
| 24 | Contributions to deferred compensation plans | | | 24 | |
| 25 | Employee benefit programs | | | 25 | 353,659. |
| 26 | Excess exempt expenses (Schedule I) | | | 26 | |
| 27 | Excess readership costs (Schedule J) | | | 27 | |
| 28 | Other deductions (attach schedule) SEE STATEMENT 2 | | | 28 | 2,137,573. |
| 29 | **Total deductions.** Add lines 14 through 28 | | | 29 | 4,308,665. |
| 30 | Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | | | 30 | 866,423. |
| 31 | Net operating loss deduction (limited to the amount on line 30) SEE STATEMENT 3 | | | 31 | 866,423. |
| 32 | Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | | | 32 | 0. |
| 33 | Specific deduction (Generally $1,000, but see line 33 instructions for exceptions) | | | 33 | 1,000. |
| 34 | **Unrelated business taxable income.** Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 | | | 34 | 0. |

## Part III Tax Computation

| | | | |
|---|---|---|---|
| 35 | **Organizations Taxable as Corporations.** See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ▶ ☐ **See instructions** and: | | |
| a | Enter your share of the $50,000, $25,000, and $9,925,000 taxable income brackets (in that order): (1) $ (2) $ (3) $ | | |
| b | Enter organization's share of: (1) Additional 5% tax (not more than $11,750) $ (2) Additional 3% tax (not more than $100,000) $ | | |
| c | Income tax on the amount on line 34 ▶ | 35c | 0. |
| 36 | **Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041) ▶ | 36 | |
| 37 | **Proxy tax.** See instructions ▶ | 37 | |
| 38 | Alternative minimum tax | 38 | |
| 39 | **Total.** Add lines 37 and 38 to line 35c or 36, whichever applies | 39 | 0. |

## Part IV Tax and Payments

| | | | | | |
|---|---|---|---|---|---|
| 40a | Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | 40a | | | |
| b | Other credits (see instructions) | 40b | | | |
| c | General business credit. Attach Form 3800 | 40c | | | |
| d | Credit for prior year minimum tax (attach Form 8801 or 8827) | 40d | | | |
| e | **Total credits.** Add lines 40a through 40d | | | 40e | |
| 41 | Subtract line 40e from line 39 | | | 41 | 0. |
| 42 | Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule) | | | 42 | |
| 43 | **Total tax.** Add lines 41 and 42 | | | 43 | 0. |
| 44a | Payments: A 2013 overpayment credited to 2014 | 44a | | | |
| b | 2014 estimated tax payments | 44b | | | |
| c | Tax deposited with Form 8868 | 44c | | | |
| d | Foreign organizations: Tax paid or withheld at source (see instructions) | 44d | | | |
| e | Backup withholding (see instructions) | 44e | | | |
| f | Credit for small employer health insurance premiums (Attach Form 8941) | 44f | | | |
| g | Other credits and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other Total ▶ | 44g | | | |
| 45 | **Total payments.** Add lines 44a through 44g | | | 45 | |
| 46 | Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ ☐ | | | 46 | |
| 47 | **Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed ▶ | | | 47 | 0. |
| 48 | **Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid ▶ | | | 48 | 0. |
| 49 | Enter the amount of line 48 you want: **Credited to 2015 estimated tax** ▶ | | Refunded ▶ | 49 | |

## Part V Statements Regarding Certain Activities and Other Information (see instructions)

| | | Yes | No |
|---|---|---|---|
| 1 | At any time during the 2014 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶ | | X |
| 2 | During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. | | X |
| 3 | Enter the amount of tax-exempt interest received or accrued during the tax year ▶ $ | | |

## Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶ N/A

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1 | Inventory at beginning of year | 1 | 133,925. | 6 | Inventory at end of year | 6 | 129,625. |
| 2 | Purchases | 2 | 946,256. | 7 | **Cost of goods sold.** Subtract line 6 from line 5. Enter here and in Part I, line 2 | 7 | 959,078. |
| 3 | Cost of labor | 3 | | | | | |
| 4a | Additional section 263A costs (att. schedule) | 4a | | 8 | Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? | Yes | No |
| b | Other costs (attach schedule) | 4b | 8,522. | | | | |
| 5 | **Total.** Add lines 1 through 4b | 5 | 1,088,703. | | | | X |

**Sign Here**

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

▶ Signature of officer | Date | ▶ VICE CHANCELLOR Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| KAREN GRIES | Karen Gries | 4/13/2016 | | P00078514 |
| Firm's name ▶ CLIFTONLARSONALLEN LLP | | | Firm's EIN ▶ 41-0746749 | |
| Firm's address ▶ 370 INTERLOCKEN BLVD., SUITE 500 BROOMFIELD, CO 80021 | | | Phone no. 303-466-8822 | |

## Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

| 1. Description of property |
|---|
| (1) |
| (2) |
| (3) |
| (4) |

| 2. Rent received or accrued (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | 2. Rent received or accrued (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
|---|---|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| Total 0. | Total 0. | |
| (c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶ | 0. | (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶ 0. |

## Schedule E - Unrelated Debt-Financed Income (see instructions)

| 1. Description of debt-financed property | 2. Gross income from or allocable to debt-financed property | 3. Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation (attach schedule) | 3. (b) Other deductions (attach schedule) |
|---|---|---|---|
| (1) | | | |
| (2) | | | |
| (3) | | | |
| (4) | | | |

| | 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5. Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6. Column 4 divided by column 5 | 7. Gross income reportable (column 2 x column 6) | 8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
|---|---|---|---|---|---|
| (1) | | | % | | |
| (2) | | | % | | |
| (3) | | | % | | |
| (4) | | | % | | |
| | | | | Enter here and on page 1, Part I, line 7, column (A). | Enter here and on page 1, Part I, line 7, column (B). |
| Totals ▶ | | | | 0. | 0. |
| Total dividends-received deductions included in column 8 ▶ | | | | | 0. |

## Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Exempt Controlled Organizations

| 1. Name of controlled organization | 2. Employer identification number | 3. Net unrelated income (loss) (see instructions) | 4. Total of specified payments made | 5. Part of column 4 that is included in the controlling organization's gross income | 6. Deductions directly connected with income in column 5 |
|---|---|---|---|---|---|
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |

Nonexempt Controlled Organizations

| | 7. Taxable Income | 8. Net unrelated income (loss) (see instructions) | 9. Total of specified payments made | 10. Part of column 9 that is included in the controlling organization's gross income | 11. Deductions directly connected with income in column 10 |
|---|---|---|---|---|---|
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| | | | | Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). | Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). |
| Totals ▶ | | | | 0. | 0. |

## Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

| 1. Description of income | 2. Amount of income | 3. Deductions directly connected (attach schedule) | 4. Set-asides (attach schedule) | 5. Total deductions and set-asides (col. 3 plus col. 4) |
|---|---|---|---|---|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| | Enter here and on page 1, Part I, line 9, column (A). | | | Enter here and on page 1, Part I, line 9, column (B). |
| Totals ▶ | 0. | | | 0. |

## Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

| 1. Description of exploited activity | 2. Gross unrelated business income from trade or business | 3. Expenses directly connected with production of unrelated business income | 4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7. | 5. Gross income from activity that is not unrelated business income | 6. Expenses attributable to column 5 | 7. Excess exempt expenses (column 6 minus column 5, but not more than column 4). |
|---|---|---|---|---|---|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| | Enter here and on page 1, Part I, line 10, col. (A). | Enter here and on page 1, Part I, line 10, col. (B). | | | | Enter here and on page 1, Part II, line 26. |
| Totals ▶ | 0. | 0. | | | | 0. |

## Schedule J - Advertising Income (see instructions)

### Part I Income From Periodicals Reported on a Consolidated Basis

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|---|---|---|---|---|---|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals (carry to Part II, line (5)) ▶ | 0. | 0. | | | | 0. |

### Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|---|---|---|---|---|---|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals from Part I ▶ | 0. | 0. | | | | 0. |
| | Enter here and on page 1, Part I, line 11, col. (A). | Enter here and on page 1, Part I, line 11, col. (B). | | | | Enter here and on page 1, Part II, line 27. |
| Totals, Part II (lines 1-5) ▶ | 0. | 0. | | | | 0. |

## Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

| 1. Name | 2. Title | 3. Percent of time devoted to business | 4. Compensation attributable to unrelated business |
|---|---|---|---|
| (1) | | % | |
| (2) | | % | |
| (3) | | % | |
| (4) | | % | |
| Total. Enter here and on page 1, Part II, line 14 ▶ | | | 0. |

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 1

ACTIVITY CODE 713940 FITNESS AND RECREATION CENTERS: THE ATHLETIC FACILITIES GENERATE UNRELATED REVENUE THROUGH THE USE OF THE FITNESS CENTER BY THE PUBLIC.
ACTIVITY CODE 713910 GOLF COURSES AND COUNTRY CLUBS: THE UNIVERSITY OWNS AND OPERATES THE HIGHLIGHS RANCH GOLF CLUB. UNRELATED BUSINESS INCOME IS GENERATED FROM THE GOLF COURSE OPERATIONS.
ACTIVITY CODE 722320 CATERS: THE UNIVERSITY CONDUCTS ON CAMPUS CONFERENCES AND CATERING SERVICES.
ACTIVITY CODE 453220 GIFT NOVELTY AND SOUVENIR STORES: THE ATHLETICS DEPARTMENT OPERATES A GIFT SHOP TO SELL APPAREL AND GIFTS.
ACTIVITY CODE 523000 SECURITIES AND OTHER FINANCIAL INVESTMENTS AND RELATED ACTIVITES: THE UNIVERSITY HAS PARTNERSHIP INVESTMENTS WHICH GENERATE UNRELATED BUSINESS INCOME (LOSS).

TO FORM 990-T, PAGE 1

FORM 990-T OTHER DEDUCTIONS STATEMENT 2

| DESCRIPTION | AMOUNT |
|---|---|
| DIRECT EXPENSES: MATERIALS AND OPERATING EXPENSES | 1,187,593. |
| INDIRECT EXPENSE ALLOCATION OF SPACE, INSTITUTIONAL AND MANAGEMENT EXPENSES | 949,980. |
| TOTAL TO FORM 990-T, PAGE 1, LINE 28 | 2,137,573. |

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 3

| TAX YEAR | LOSS SUSTAINED | LOSS PREVIOUSLY APPLIED | LOSS REMAINING | AVAILABLE THIS YEAR |
|---|---|---|---|---|
| 06/30/00 | 198,672. | 198,672. | 0. | 0. |
| 06/30/01 | 542,885. | 542,885. | 0. | 0. |
| 06/30/02 | 236,642. | 91,509. | 145,133. | 145,133. |
| 06/30/03 | 899,725. | 0. | 899,725. | 899,725. |
| 06/30/04 | 620,021. | 0. | 620,021. | 620,021. |
| 06/30/05 | 712,853. | 0. | 712,853. | 712,853. |
| 06/30/06 | 641,850. | 0. | 641,850. | 641,850. |
| 06/30/07 | 592,496. | 0. | 592,496. | 592,496. |
| 06/30/08 | 251,523. | 0. | 251,523. | 251,523. |
| 06/30/09 | 260,711. | 0. | 260,711. | 260,711. |
| 06/30/10 | 91,358. | 0. | 91,358. | 91,358. |
| 06/30/11 | 107,397. | 0. | 107,397. | 107,397. |
| 06/30/12 | 159,371. | 0. | 159,371. | 159,371. |
| NOL CARRYOVER AVAILABLE THIS YEAR | | | 4,482,438. | 4,482,438. |

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 4

| PARTNERSHIP NAME | GROSS INCOME | DEDUCTIONS | NET INCOME OR (LOSS) |
|---|---|---|---|
| AXIOM ASIA PRIVATE CAPITAL FUND I, L.P. 98-0488598 | 110. | 319. | -209. |
| DENHAM COMMODITY PARTNERS FUND VI LP 45-2484628 | 177,829. | 385,206. | -207,377. |
| EIG ENERGY FUND XIV-A, L.P. 20-8019409 | 10,841. | 24,604. | -13,763. |
| EIG ENERGY FUND XVI, L.P. 46-2825629 | 9,261. | 16,278. | -7,017. |
| HIGHFIELDS CAPITAL IV LP 11-3841276 | -2,532. | 94. | -2,626. |
| LIME ROCK RESOURCES C, L.P. 81-0681143 | 201,592. | 189,764. | 11,828. |
| STEPSTONE INTERNATIONAL INVESTORS III, L.P. 98-0508679 | 767. | 2,529. | -1,762. |
| IP III BLOCKER-I, LP 26-2074341 | -51. | 0. | -51. |
| TOTAL TO FORM 990-T, PAGE 1, LINE 5 | 397,817. | 618,794. | -220,977. |

FORM 990-T COST OF GOODS SOLD - OTHER COSTS STATEMENT 5

| DESCRIPTION | AMOUNT |
|---|---|
| WRITE-OFFS AND ADJUSTMENTS | 8,522. |
| AVOCADO PRODUCTION COSTS | |
| TOTAL TO FORM 990-T, SCHEDULE A, LINE 4B | 8,522. |

SCHEDULE D (Form 1120)
Department of the Treasury
Internal Revenue Service

# Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Information about Schedule D (Form 1120) and its separate instructions is at www.irs.gov/form1120.

OMB No. 1545-0123

2014

Name: COLORADO SEMINARY

Employer identification number: 84-0404231

## Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g) |
|---|---|---|---|---|
| 1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b | | | | |
| 1b Totals for all transactions reported on Form(s) 8949 with Box A checked | | | | |
| 2 Totals for all transactions reported on Form(s) 8949 with Box B checked | | | | |
| 3 Totals for all transactions reported on Form(s) 8949 with Box C checked | | | | |

| | | |
|---|---|---|
| 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 | 4 | |
| 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 | 5 | |
| 6 Unused capital loss carryover (attach computation) | 6 | ( ) |
| 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h | 7 | |

## Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g) |
|---|---|---|---|---|
| 8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b | | | | |
| 8b Totals for all transactions reported on Form(s) 8949 with Box D checked | | | | |
| 9 Totals for all transactions reported on Form(s) 8949 with Box E checked | | | | |
| 10 Totals for all transactions reported on Form(s) 8949 with Box F checked | | | | 27,732. |

| | | |
|---|---|---|
| 11 Enter gain from Form 4797, line 7 or 9 | 11 | |
| 12 Long-term capital gain from installment sales from Form 6252, line 26 or 37 | 12 | |
| 13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824 | 13 | |
| 14 Capital gain distributions | 14 | |
| 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h | 15 | 27,732. |

## Part III Summary of Parts I and II

| | | |
|---|---|---|
| 16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) | 16 | |
| 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) | 17 | 27,732. |
| 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns | 18 | 27,732. |

**Note.** If losses exceed gains, see **Capital losses** in the instructions.

| Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side | Social security number or taxpayer identification no. |
|---|---|
| COLORADO SEMINARY | 84-0404231 |

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

**Part II** **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.
**Note.** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

**You must check Box D, E, or F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- [ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [X] **(F)** Long-term transactions not reported to you on Form 1099-B

| 1 (a) Description of property (Example: 100 sh. XYZ Co.) | (b) Date acquired (Mo., day, yr.) | (c) Date sold or disposed (Mo., day, yr.) | (d) Proceeds (sales price) | (e) Cost or other basis. See the **Note** below and see *Column (e)* in the instructions | Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions. (f) Code(s) | (g) Amount of adjustment | (h) **Gain or (loss).** Subtract column (e) from column (d) & combine the result with column (g) |
|---|---|---|---|---|---|---|---|
| DENHAM COMMODITY | | | | | | | |
| PARTNERS FUND VI | | | | | | | |
| LP 45-2484628 | | | | | | | <794.> |
| EIG ENERGY FUND | | | | | | | |
| XIV-A, L.P. | | | | | | | |
| 20-8019409 | | | | | | | 12,005. |
| HIGHFIELDS CAPITAL | | | | | | | |
| IV LP 11-3841276 | | | | | | | 16,528. |
| STEPSTONE | | | | | | | |
| INTERNATIONAL | | | | | | | |
| INVESTORS III, | | | | | | | |
| L.P. 98-0508679 | | | | | | | <7.> |
| 2 **Totals.** Add the amounts in columns (d), (e), (g) and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶ | | | | | | | 27,732. |

**Note.** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.