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In Process

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Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2022
Open to Public Inspection

A For the 2022 calendar year, or tax year beginning JUL 1, 2022 and ending JUN 30, 2023

B Check if applicable: C Name of organization: FURMAN UNIVERSITY
D Employer identification number: 57-0314395
E Telephone number: (864) 294-3496
G Gross receipts \$: 423,818,353
H(a) Is this a group return for subordinates? Yes [X] No
H(b) Are all subordinates included? Yes No
I Tax-exempt status: [X] 501(c)(3)
J Website: WWW.FURMAN.EDU
K Form of organization: [X] Corporation
L Year of formation: 1826
M State of legal domicile: SC

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1 Briefly describe the organization's mission... 2 Check this box if the organization discontinued its operations... 3-7a Governance metrics... 8-12 Revenue... 13-19 Expenses... 20-22 Net Assets or Fund Balances.

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.

Signature of officer: SUSAN MADDUX, VP FOR FINANCE & ADMINISTRATION
Preparer: SARAH HINTZ
Date: 05/14/24
PTIN: P00492291
Firm: CLIFTONLARSONALLEN LLP
Address: 8390 EAST CRESCENT PARKWAY, SUITE 300, GREENWOOD VILLAGE, CO 80111

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

1 Briefly describe the organization's mission: THE PRIMARY MISSION OF FURMAN AS A LIBERAL ARTS INSTITUTION IS TO PROVIDE A DISTINCTIVE EDUCATION IN FINE ARTS, HUMANITIES, SOCIAL SCIENCES, MATHEMATICS AND THE SCIENCES, AS WELL AS SELECTED PROFESSIONAL DISCIPLINES.

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 \$ 164,258,070. including grants of \$ 78,073,353. ) (Revenue \$ 131,702,867. ) INSTRUCTION OF STUDENTS IN BOTH UNDERGRADUATE AND GRADUATE PROGRAMS. A PERSONALIZED FOUR-YEAR PATHWAY FOR STUDENTS INSTITUTED BY THE FURMAN ADVANTAGE INCLUDES HIGH IMPACT, ENGAGED LEARNING THROUGH RESEARCH, INTERNSHIPS, AND STUDY ABROAD PROGRAMS. SCHOLARSHIPS ARE AWARDED TO ELIGIBLE STUDENTS BASED ON FINANCIAL NEED AND ACADEMIC MERIT.

4b (Code: ) (Expenses \$ 35,579,853. including grants of \$ 0. ) (Revenue \$ 4,275,707. ) STUDENT SERVICES INCLUDES INTERCOLLEGIATE ATHLETICS, INTRAMURAL AND CLUB SPORTS, ENROLLMENT MANAGEMENT, STUDENT GOVERNMENT AND A LARGE VARIETY OF STUDENT ORGANIZATIONS, SERVICES AND ACTIVITIES.

4c (Code: ) (Expenses \$ 26,187,824. including grants of \$ 0. ) (Revenue \$ 37,030,317. ) THE UNIVERSITY CONDUCTED AUXILIARY ENTERPRISES FOR THE CONVENIENCE OF STUDENTS, FACULTY, STAFF AND THE AT-LARGE COMMUNITY. THESE AUXILIARY ENTERPRISES INCLUDE STUDENT HOUSING, DINING SERVICES, GOLF COURSE, SPORTS ARENA AND CONFERENCE CENTER.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 226,025,747.

**Part IV Checklist of Required Schedules**

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

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

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

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

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

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

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

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

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year 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 on Schedule O.		
	1a	31	
<b>b</b>	Enter the number of voting members included on line 1a, above, who are independent		
	1b	31	
<b>2</b>	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?		X
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b>	Did the organization have members or stockholders?		X
<b>7a</b>	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?		X
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body?	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body?	X	
<b>9</b>	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 on Schedule O		X

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?		X
<b>b</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?		
<b>10b</b>			
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
<b>b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
<b>12c</b>			
<b>13</b>	Did the organization have a written whistleblower policy?	X	
<b>14</b>	Did the organization have a written document retention and destruction policy?	X	
<b>15</b>	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?		
<b>a</b>	The organization's CEO, Executive Director, or top management official	X	
<b>b</b>	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>b</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?		
<b>16b</b>			

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed SC
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, 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       Upon request      Other (explain on Schedule O)
- 19** Describe on 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  
 DAWN DURHAM - (864) 294-2000  
 3300 POINSETT HIGHWAY, GREENVILLE, SC 29613

**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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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. See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. ELIZABETH DAVIS PRESIDENT	40.00 0.00			X				859,371.	0.	36,724.
(2) ROBERT RICHEY MEN'S HEAD BASKETBALL COACH	40.00 0.00					X		397,228.	0.	50,400.
(3) SUSAN MADDUX VP FOR FINANCE & ADMINISTRATION	40.00 2.00			X				350,377.	0.	42,914.
(4) CLAYTON HENDRICKS HEAD FOOTBALL COACH	40.00 0.00					X		297,007.	0.	49,547.
(5) THOMAS E. EVELYN, II VP FOR UNIVERSITY COMMUNICATIONS	40.00 0.00			X				270,780.	0.	64,109.
(6) ROBERT KENNEY CHIEF INVESTMENT OFFICER	40.00 0.00				X			273,490.	0.	56,064.
(7) JASON DONNELLY VP FOR INTERCOLLEGIATE ATHLETICS	40.00 0.00			X				275,481.	0.	48,231.
(8) HEIDI MCCRORY VP FOR DEVELOPMENT	40.00 0.00			X				253,485.	0.	50,899.
(9) CONNIE L. CARSON VP FOR STUDENT LIFE	40.00 0.00			X				248,288.	0.	31,806.
(10) GEORGE SHIELDS PROFESSOR OF CHEMISTRY	40.00 0.00					X		241,052.	0.	38,454.
(11) KENNETH PETERSON, VP ACADEMIC AFFAIRS & PROVOST (1/1/22 - 6/30/22)	40.00 0.00						X	242,000.	0.	28,346.
(12) RICARD MEADE, FORMER MEN'S HEAD LACROSSE COACH	0.00 0.00						X	261,512.	0.	0.
(13) BETH PONTARI, INTERIM VP FOR ACADEMIC AFFAIRS & PROVOST	40.00 0.00			X				200,405.	0.	38,350.
(14) JEREMY CASS DEAN OF FACULTY	40.00 0.00				X			194,748.	0.	24,875.
(15) JOHN WHEELER, ASSOC. PROVOST FOR INTEGRATIVE SCIENCE	40.00 0.00					X		171,173.	0.	46,518.
(16) JEFF REDDERSON ASSOCIATE VP FOR FACILITIES SERVICES	40.00 0.00				X			172,502.	0.	27,809.
(17) W. MICHAEL HENDRICKS, VP FOR ENROLLMENT MGMT (1/1/22 - 7/4/22)	40.00 0.00			X				172,948.	0.	25,811.



**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 (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MEREDITH GREEN GENERAL COUNSEL	40.00 0.00				X			165,427.	0.	31,527.
(19) ELIZABETH SEMAN CHIEF OF STAFF	40.00 0.00				X			175,587.	0.	18,119.
(20) DAVID P. STEINOUR, CHIEF INFORMATION OFFICER (1/1/22-4/29/22)	40.00 0.00						X	116,296.	0.	9,581.
(21) KEVIN T. BYRNE CHAIR	2.00 0.00	X		X				0.	0.	0.
(22) ROBERT E. HILL, JR. VICE CHAIR	2.00 0.00	X		X				0.	0.	0.
(23) CHRISTINA NEWSOM BYRON SECRETARY	2.00 0.00	X		X				0.	0.	0.
(24) CHARLES AMBROSE TRUSTEE	2.00 0.00	X						0.	0.	0.
(25) KEVIN R. BRYANT TRUSTEE	2.00 0.00	X						0.	0.	0.
(26) JOLLEY BRUCE CHRISTMAN TRUSTEE	2.00 0.00	X						0.	0.	0.
<b>1b Subtotal</b>								5,339,157.	0.	720,084.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								5,339,157.	0.	720,084.

**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 117

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
COMPASS GROUP USA, INC. 2400 YORKMONT ROAD, CHARLOTTE, NC 28217	DINING SERVICES	11,121,680.
TRIANGLE CONSTRUCTION CO. 2624 LAURENS, RD., GREENVILLE, SC 29607	CONSTRUCTION	3,551,154.
MCMILLAN PAZDAN SMITH, LLC 400 AUGUSTA STREET, GREENVILLE, SC 29601	ARCHITECTS	2,084,931.
WORKDAY, INC., 6110 STONERIDGE MALL ROAD, PLESANTON, CA 94588	ERP, COMPUTER CLOUD SERVICES	847,529.
APOGEE TELECOM, INC., 1905 KRAMER LANE, SUITE A100, AUSTIN, TX 78758	MANAGED TECHNOLOGY SERVICES	785,625.

**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 46

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)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) THOMAS CULLEN TRUSTEE	2.00 0.00	X						0.	0.	0.
(28) CYNTHIA DAVIS TRUSTEE	2.00 0.00	X						0.	0.	0.
(29) KRISTIN BAUCOM DAVIES TRUSTEE	2.00 0.00	X						0.	0.	0.
(30) LEE C. DILLWORTH TRUSTEE	2.00 0.00	X						0.	0.	0.
(31) FRANCES ELLISON TRUSTEE	2.00 0.00	X						0.	0.	0.
(32) JOHANNA FRIERSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(33) DAVID L. HAUSER TRUSTEE	2.00 0.00	X						0.	0.	0.
(34) YENDELELA NEELY HOLSTON TRUSTEE	2.00 0.00	X						0.	0.	0.
(35) JAMES A. LANIER, JR. TRUSTEE	2.00 0.00	X						0.	0.	0.
(36) DAVID LAXER TRUSTEE	2.00 0.00	X						0.	0.	0.
(37) ANTHONY WILTON MCDADE TRUSTEE	2.00 0.00	X						0.	0.	0.
(38) TRACI MILLER TRUSTEE	2.00 0.00	X						0.	0.	0.
(39) JASON W. RICHARDS TRUSTEE	2.00 0.00	X						0.	0.	0.
(40) PAUL L. ROBERTSON, III TRUSTEE	2.00 0.00	X						0.	0.	0.
(41) SUSAN THOMSON SHI TRUSTEE	2.00 0.00	X						0.	0.	0.
(42) PEACE SULLIVAN TRUSTEE	2.00 0.00	X						0.	0.	0.
(43) A. ALEXANDER TAYLOR II TRUSTEE	2.00 0.00	X						0.	0.	0.
(44) BRENDA J. THAMES TRUSTEE	2.00 0.00	X						0.	0.	0.
(45) RACHELLE HARLEY THOMPSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(46) WILLIAM BYRD TRAXLER, JR. TRUSTEE	2.00 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c .....										



**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>	13,500.				
	<b>d</b> Related organizations	<b>1d</b>	446,992.				
	<b>e</b> Government grants (contributions)	<b>1e</b>	3,827,251.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	24,229,537.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 1,339,949.				
	<b>h Total.</b> Add lines 1a-1f		28,517,280.				
Program Service Revenue	<b>2 a</b> TUITION AND FEES	Business Code					
		611710	131,702,867.	131,702,867.			
	<b>b</b> ROOM AND BOARD	611710	30,520,272.	30,520,272.			
	<b>c</b> INTERCOLLEGIATE ATHLETICS	611710	4,275,707.	4,275,707.			
	<b>d</b> OTHER AUXILIARY	611710	3,719,319.	3,694,039.	25,280.		
	<b>e</b>						
	<b>f</b> All other program service revenue	611600	2,735,464.	2,735,464.			
<b>g Total.</b> Add lines 2a-2f		172,953,629.					
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		16,491,033.		-826,110.	17,317,143.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	(i) Real					
		(ii) Personal					
	<b>6a</b>	2,452,259.					
	<b>b</b> Less: rental expenses	<b>6b</b>	1,940,757.				
	<b>c</b> Rental income or (loss)	<b>6c</b>	511,502.				
	<b>d</b> Net rental income or (loss)		511,502.	80,542.	548,982.	-118,022.	
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
	<b>7a</b>	203,260,024.	40,855.				
<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>	198,607,254.	23,788.				
<b>c</b> Gain or (loss)	<b>7c</b>	4,652,770.	17,067.				
<b>d</b> Net gain or (loss)		4,669,837.		46,751.	4,623,086.		
<b>8 a</b> Gross income from fundraising events (not including \$ 13,500. of contributions reported on line 1c). See Part IV, line 18							
<b>8a</b>	103,273.						
<b>b</b> Less: direct expenses	<b>8b</b>	52,156.					
<b>c</b> Net income or (loss) from fundraising events		51,117.			51,117.		
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19							
<b>9a</b>							
<b>b</b> Less: direct expenses	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances							
<b>10a</b>							
<b>b</b> Less: cost of goods sold	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory							
Miscellaneous Revenue	<b>11 a</b>	Business Code					
	<b>b</b>						
	<b>c</b>						
	<b>d</b> All other revenue						
	<b>e Total.</b> Add lines 11a-11d						
<b>12 Total revenue.</b> See instructions			223,194,398.	173,008,891.	-205,097.	21,873,324.	

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	321,479.	321,479.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22	77,751,874.	77,751,874.		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	3,578,020.	1,048,777.	2,264,043.	265,200.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	61,997,767.	53,702,780.	5,407,523.	2,887,464.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	5,421,675.	4,517,003.	644,577.	260,095.
<b>9</b> Other employee benefits	12,177,546.	9,721,196.	2,017,437.	438,913.
<b>10</b> Payroll taxes	5,027,372.	4,188,494.	597,699.	241,179.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management	286,311.		286,311.	
<b>b</b> Legal	536,258.		536,258.	
<b>c</b> Accounting	183,533.		183,533.	
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees	2,558,625.		2,558,625.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	9,183,112.	5,538,992.	2,961,968.	682,152.
<b>12</b> Advertising and promotion	1,211,783.	749,963.	118,445.	343,375.
<b>13</b> Office expenses	3,636,125.	3,039,648.	422,445.	174,032.
<b>14</b> Information technology	5,801,673.	4,273,613.	1,372,340.	155,720.
<b>15</b> Royalties				
<b>16</b> Occupancy	1,820,052.	197,317.	1,622,735.	
<b>17</b> Travel	10,434,381.	10,109,363.	139,912.	185,106.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	3,148,965.	2,472,124.	373,438.	303,403.
<b>20</b> Interest	5,011,781.	4,907,480.	104,301.	
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	14,028,810.	12,972,047.	1,056,763.	
<b>23</b> Insurance				
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> MEAL PLAN EXPENSES	8,517,086.	8,517,086.		
<b>b</b> LIBRARY RESOURCES	1,568,672.	1,568,672.		
<b>c</b> UNIFORMS	983,097.	970,052.	13,045.	
<b>d</b> REPAIRS & MAINTENANCE	982,837.	950,752.	32,085.	
<b>e</b> All other expenses	19,904,307.	18,507,035.	1,239,065.	158,207.
<b>25</b> Total functional expenses. Add lines 1 through 24e	256,073,141.	226,025,747.	23,952,548.	6,094,846.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	10,373,591.	<b>1</b>	6,724,912.
	<b>2</b> Savings and temporary cash investments .....	16,779,783.	<b>2</b>	4,567,303.
	<b>3</b> Pledges and grants receivable, net .....	70,936,998.	<b>3</b>	54,604,859.
	<b>4</b> Accounts receivable, net .....	4,722,804.	<b>4</b>	4,321,177.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....	259,932.	<b>8</b>	265,982.
	<b>9</b> Prepaid expenses and deferred charges .....	2,848,057.	<b>9</b>	2,483,287.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 515,569,611.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 253,757,638.		
	<b>11</b> Investments - publicly traded securities .....	253,619,180.	<b>10c</b>	261,811,973.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	113,276,472.	<b>11</b>	134,671,602.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	589,129,363.	<b>12</b>	574,540,966.
	<b>14</b> Intangible assets .....	13,327.	<b>13</b>	12,711.
	<b>15</b> Other assets. See Part IV, line 11 .....	266,448,451.	<b>14</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	1,328,407,958.	<b>15</b>	236,391,542.	
		<b>16</b>	1,280,396,314.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	7,529,806.	<b>17</b>	8,318,882.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	5,179,449.	<b>19</b>	4,823,082.
	<b>20</b> Tax-exempt bond liabilities .....	172,704,590.	<b>20</b>	170,521,981.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....	36,348.	<b>21</b>	35,605.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	2,981,622.	<b>25</b>	2,772,981.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	188,431,815.	<b>26</b>	186,472,531.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	375,162,216.	<b>27</b>	364,312,147.
	<b>28</b> Net assets with donor restrictions .....	764,813,927.	<b>28</b>	729,611,636.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	1,139,976,143.	<b>32</b>	1,093,923,783.
<b>33</b> Total liabilities and net assets/fund balances .....	1,328,407,958.	<b>33</b>	1,280,396,314.	

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**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	223,194,398.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	256,073,141.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-32,878,743.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	1,139,976,143.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-13,729,613.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	555,996.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	1,093,923,783.

**Part XII Financial Statements and Reporting**

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

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>b</b> Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	X	
<b>b</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 on Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2022)





**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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	26,194,545.	23,276,048.	83,565,475.	45,654,957.	28,517,280.	207,208,305.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	26,194,545.	23,276,048.	83,565,475.	45,654,957.	28,517,280.	207,208,305.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						68,771,286.
<b>6 Public support.</b> Subtract line 5 from line 4.						138,437,019.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>7</b> Amounts from line 4 .....	26,194,545.	23,276,048.	83,565,475.	45,654,957.	28,517,280.	207,208,305.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	13,052,566.	11,613,577.	24,156,439.	6,008,540.	18,634,799.	73,465,921.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....					607,953.	607,953.
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....					141,490.	141,490.
<b>11 Total support.</b> Add lines 7 through 10						281,423,669.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	840,416,726.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	49.19	%
<b>15</b> Public support percentage from 2021 Schedule A, Part II, line 14 .....	<b>15</b>	50.11	%
<b>16a 33 1/3% support test - 2022.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2021.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2022.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2021.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....			<input type="checkbox"/>

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

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

Section A. Public Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2021 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2021 Schedule A, Part III, line 17 18%.

19a 33 1/3% support tests - 2022. 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 - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

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

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

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

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

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

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b> Net short-term capital gain	<b>1</b>		
<b>2</b> Recoveries of prior-year distributions	<b>2</b>		
<b>3</b> Other gross income (see instructions)	<b>3</b>		
<b>4</b> Add lines 1 through 3.	<b>4</b>		
<b>5</b> Depreciation and depletion	<b>5</b>		
<b>6</b> Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	<b>6</b>		
<b>7</b> Other expenses (see instructions)	<b>7</b>		
<b>8 Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	<b>8</b>		
<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b> Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
<b>a</b> Average monthly value of securities	<b>1a</b>		
<b>b</b> Average monthly cash balances	<b>1b</b>		
<b>c</b> Fair market value of other non-exempt-use assets	<b>1c</b>		
<b>d Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>		
<b>e Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):			
<b>2</b> Acquisition indebtedness applicable to non-exempt-use assets	<b>2</b>		
<b>3</b> Subtract line 2 from line 1d.	<b>3</b>		
<b>4</b> Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	<b>4</b>		
<b>5</b> Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>		
<b>6</b> Multiply line 5 by 0.035.	<b>6</b>		
<b>7</b> Recoveries of prior-year distributions	<b>7</b>		
<b>8 Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>		
<b>Section C - Distributable Amount</b>			Current Year
<b>1</b> Adjusted net income for prior year (from Section A, line 8, column A)	<b>1</b>		
<b>2</b> Enter 0.85 of line 1.	<b>2</b>		
<b>3</b> Minimum asset amount for prior year (from Section B, line 8, column A)	<b>3</b>		
<b>4</b> Enter greater of line 2 or line 3.	<b>4</b>		
<b>5</b> Income tax imposed in prior year	<b>5</b>		
<b>6 Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>		
<b>7</b> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990) 2022

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2022		
a	From 2017		
b	From 2018		
c	From 2019		
d	From 2020		
e	From 2021		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2022 distributable amount		
i	Carryover from 2017 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2022 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2022 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2018		
b	Excess from 2019		
c	Excess from 2020		
d	Excess from 2021		
e	Excess from 2022		

Schedule A (Form 990) 2022

**Part VI**

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

SCHEDULE A, PART I

THE UNIVERSITY IS CLASSIFIED AS A PUBLIC CHARITY, A SCHOOL, IN

ACCORDANCE WITH SECTION 170(B)(1)(A)(II) OF THE INTERNAL REVENUE CODE.

HOWEVER, UNIVERSITY HAS ELECTED TO FOLLOW THE "SPECIAL RULE" FOR

REPORTING CONTRIBUTIONS ON SCHEDULE B WHICH PROVIDES THAT 501(C)(3)

ORGANIZATIONS THAT SATISFY 33 1/3% SUPPORT TESTS FOR SECTION 509(A)(1)

AND 170(B)(1)(A)(VI) NEED ONLY DISCLOSE ON SCHEDULE B GIFTS FROM ANY

ONE CONTRIBUTOR THAT TOTAL THE GREATER OF (1) \$5,000 OR (2) 2% OF TOTAL

CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS RECEIVED. THEREFORE,

THE UNIVERSITY HAS CHECKED SCHEDULE A, PART I, BOX 2 AND COMPLETED THE

SUPPORT SCHEDULE IN PART II TO SUBSTANTIATE THAT IT MEETS THE PUBLIC

SUPPORT TEST.

In Process

**Schedule B**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Attach to Form 990 or Form 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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**

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), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), 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 doesn't meet the filing requirements of Schedule B (Form 990).



Name of organization  <b>FURMAN UNIVERSITY</b>	<b>Employer identification number</b>  57-0314395
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**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	<hr/> <hr/> <hr/>	\$ 1,026,850.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 1,500,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 1,007,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 1,015,700.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 10,000,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization  <b>FURMAN UNIVERSITY</b>	<b>Employer identification number</b>  57-0314395
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**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	<hr/> <hr/> <hr/>	\$ 1,050,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 1,998,348.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)

In Process

Name of organization  <b>FURMAN UNIVERSITY</b>	<b>Employer identification number</b>  57-0314395
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**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
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

In Process

Name of organization  <b>FURMAN UNIVERSITY</b>	Employer identification number  57-0314395
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**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	

In Process

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization: FURMAN UNIVERSITY; Employer identification number: 57-0314395

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate values, and compliance questions.

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

Form for Part II Conservation Easements, including checkboxes for preservation types and a table for details on conservation easements held at the end of the tax year.

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

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets, including questions about reporting and asset values.

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

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	812,285,408.	838,971,213.	670,014,075.	694,271,736.	702,854,866.
b Contributions	12,814,106.	10,589,857.	6,299,124.	11,819,457.	15,062,542.
c Net investment earnings, gains, and losses	2,074,962.	-2,461,455.	197,145,647.	3,561,094.	16,900,125.
d Grants or scholarships	17,535,644.	15,279,845.	13,733,787.	14,361,697.	12,533,250.
e Other expenditures for facilities and programs	19,774,237.	17,230,464.	17,925,394.	19,951,585.	24,647,089.
f Administrative expenses	2,375,046.	2,303,898.	2,828,452.	5,324,930.	3,365,458.
g End of year balance	787,489,549.	812,285,408.	838,971,213.	670,014,075.	694,271,736.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 16.2290 %
  - b Permanent endowment 62.4020 %
  - c Term endowment 21.3690 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes | No |
|--|-----|----|
| (i) Unrelated organizations  | X   |    |
| (ii) Related organizations   | X   |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input checked="" type="checkbox"/> | X   |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		36,897,796.		36,897,796.
b Buildings		365,825,586.	154,472,818.	211,352,768.
c Leasehold improvements				
d Equipment		81,125,878.	75,956,232.	5,169,646.
e Other		31,720,351.	23,328,588.	8,391,763.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				261,811,973.

**Part VII Investments - Other Securities.**

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) CLOSELY HELD EQUITY INTERESTS	939.	END-OF-YEAR MARKET VALUE
(B) EQUITY SECURITIES	214,118,884.	END-OF-YEAR MARKET VALUE
(C) FIXED INCOME	19,588,197.	END-OF-YEAR MARKET VALUE
(D) HEDGED STRATEGIES	110,029,475.	END-OF-YEAR MARKET VALUE
(E) PRIVATE CAPITAL	147,372,361.	END-OF-YEAR MARKET VALUE
(F) PRIVATE CAPITAL	5,900,000.	COST
(G) PRIVATE CREDIT	8,446,343.	END-OF-YEAR MARKET VALUE
(H) REAL ESTATE FUNDS	68,182,109.	END-OF-YEAR MARKET VALUE
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	574,540,966.	

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) CSV LIFE INSURANCE	2,018,648.
(2) DEPOSITS	307,040.
(3) RIGHT OF USE ASSET	183,537.
(4) EQUITY INTEREST IN HOLLINGSWORTH	168,147,788.
(5) FUNDS HELD IN TRUST FOR BOND ISSUED	60,308,324.
(6) FUNDS HELD IN TRUST BY OTHERS	5,426,205.
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	236,391,542.

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) GOVERNMENT ADVANCES FOR STUDENT LOANS	7,397.
(3) ACTUARIAL LIABILITY FOR ANNUITIES PAYABLE	1,047,380.
(4) ASSET RETIREMENT OBLIGATION	1,447,054.
(5) LEASE OBLIGATIONS	271,150.
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	2,772,981.

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

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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>	134,941,072.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	-13,729,613.	
<b>b</b>	Donated services and use of facilities	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	-73,958,001.	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	-87,687,614.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	222,628,686.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	2,558,625.	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	-1,992,913.	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	565,712.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>	223,194,398.

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

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

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>	179,697,281.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities	<b>2a</b>		
<b>b</b>	Prior year adjustments	<b>2b</b>		
<b>c</b>	Other losses	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	1,992,913.	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	1,992,913.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	177,704,368.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	2,558,625.	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	75,810,148.	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	78,368,773.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>	256,073,141.

**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 4:

THE UNIVERSITY HAS A COLLECTION OF DECORATIVE AND FINE ARTS MATERIALS THAT IS BOTH EXTENSIVE AND DIVERSE. COMPRISED OF OVER 2,500 ITEMS, MANY PIECES ARE DISPLAYED THROUGHOUT CAMPUS, WHILE OTHERS ARE PRESERVED. THE OBJECTS HAVE BEEN GENEROUSLY DONATED TO FURMAN. THEY CONNECT THE UNIVERSITY TO THE WIDER WORLD AND ARE GATEWAYS TO STUDYING MANY DIFFERENT TIME PERIODS, CULTURES AND DISCIPLINES. THE COLLECTION'S MAIN PURPOSES ARE PRESERVATION OF THE OBJECTS FOR FUTURE GENERATIONS, EDUCATIONAL OPPORTUNITIES AND EXHIBITS.

PART IV, LINE 2B:

AGENCY FUNDS ARE HELD TO PROVIDE BANKING ABILITY FOR SMALL STUDENT CLUBS.



**Part XIII** Supplemental Information (continued)

THE UNIVERSITY ALSO PROVIDES BANKING FOR PROFESSIONAL ORGANIZATIONS THAT ARE INDIRECTLY RELATED TO THE UNIVERSITY. EXAMPLE: SACUBO

PART V, LINE 4:

THE UNIVERSITY'S ENDOWMENT CONSISTS OF MORE THAN 1,000 SEPARATE FUNDS ESTABLISHED OVER MANY YEARS FOR SCHOLARSHIPS, PROFESSORSHIPS, LECTURESHIPS, ACADEMIC PROGRAMS AND AWARDS, BUILDING MAINTENANCE, AND GENERAL INSTITUTIONAL SUPPORT. THE OVERALL FINANCIAL OBJECTIVE OF THE ENDOWMENT IS TO PRESERVE AND ENHANCE THE REAL (INFLATION-ADJUSTED) PURCHASING POWER OF THE FUND IN PERPETUITY. THE BOARD OF TRUSTEES DESIGNATES ONLY A PORTION OF THE UNIVERSITY'S CUMULATIVE INVESTMENT RETURN FOR SUPPORT OF CURRENT OPERATIONS; THE REMAINDER IS RETAINED TO SUPPORT OPERATIONS OF FUTURE YEARS AND TO OFFSET POTENTIAL MARKET DECLINES. THE UNIVERSITY EXPECTS THE CURRENT SPENDING POLICY TO ALLOW ITS ENDOWMENT TO MAINTAIN ITS PURCHASING POWER BY GROWING AT A RATE EQUAL TO OR GREATER THAN PLANNED PAYOUTS. ADDITIONAL REAL GROWTH WILL BE PROVIDED THROUGH NEW GIFTS AND ANY EXCESS INVESTMENT RETURNS.

THE PERCENTAGE REPORTED FOR PERMANENT ENDOWMENTS INCLUDES AMOUNTS THAT MUST BE MAINTAINED IN PERPETUITY AS WELL AS ACCUMULATED EARNINGS ON SUCH AMOUNTS THAT HAVE NOT YET BEEN APPROPRIATED FOR EXPENDITURE.

PART X, LINE 2:

THE UNIVERSITY IS EXEMPT FROM FEDERAL AND STATE INCOME TAXATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. HOWEVER, CERTAIN INCOME UNRELATED TO ITS EXEMPT FUNCTION IS SUBJECT TO INCOME TAXATION.

THE UNIVERSITY'S POLICY IS TO RECORD A LIABILITY FOR ANY TAX POSITION

**Part XIII** Supplemental Information (continued)

TAKEN THAT IS BENEFICIAL TO THE UNIVERSITY, INCLUDING ANY RELATED INTEREST  
 AND PENALTIES, WHEN IT IS MORE LIKELY THAN NOT THE POSITION TAKEN BY  
 MANAGEMENT WITH RESPECT TO A TRANSACTION OR CLASS OF TRANSACTIONS WILL BE  
 OVERTURNED BY A TAXING AUTHORITY UPON EXAMINATION. MANAGEMENT BELIEVES  
 THERE ARE NO SUCH POSITIONS AS OF JUNE 30, 2023 AND 2022 AND, ACCORDINGLY,  
 NO LIABILITY HAS BEEN ACCRUED.

## PART XI, LINE 2D - OTHER ADJUSTMENTS:

FOUNDATION NET INCOME INCLUDED IN CONSOLIDATED REVENUE	1,296,151.
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS	230,041.
CHANGE IN CSV LIFE INSURANCE	51,722.
OTHER	274,233.
FINANCIAL AID NET WITH REVENUE	-75,951,638.
REIMBURSED EXPENSES	141,490.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	-73,958,001.

## PART XI, LINE 4B - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES	-52,156.
RENTAL EXPENSES	-1,940,757.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	-1,992,913.

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

RENTAL EXPENSES	1,940,757.
FUNDRAISING EXPENSES	52,156.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	1,992,913.

## PART XII, LINE 4B - OTHER ADJUSTMENTS:

FINANCIAL AID NET WITH REVENUE	75,951,638.
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**Part XIII** Supplemental Information *(continued)*

REIMBURSED EXPENSES -141,490.

TOTAL TO SCHEDULE D, PART XII, LINE 4B 75,810,148.

In Process



**SCHEDULE E**  
**(Form 990)**

**Schools**

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

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

Attach to Form 990 or Form 990-EZ.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

**Part I**

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? .....	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II .....	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? .....	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ..	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? .....	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges? .....		X
b Admissions policies? .....		X
c Employment of faculty or administrative staff? .....		X
d Scholarships or other financial assistance? .....		X
e Educational policies? .....		X
f Use of facilities? .....		X
g Athletic programs? .....		X
h Other extracurricular activities? .....		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency? .....	X	
b Has the organization's right to such aid ever been revoked or suspended? .....		X
If you answered "Yes" on 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, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II .....	X	

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

Schedule E (Form 990) 2022

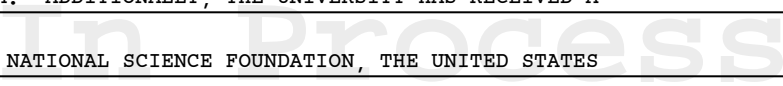
**Part II Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:

THE UNIVERSITY'S NONDISCRIMINATION POLICY STATEMENT IS ACCESSIBLE ON ALL PAGES OF THE UNIVERSITY'S WEBSITE FOR PROSPECTIVE STUDENTS, EMPLOYMENT APPLICANTS AND THE GENERAL PUBLIC. ADDITIONALLY, THE NONDISCRIMINATION POLICY STATEMENT IS INCLUDED IN ALL BROCHURES, CATALOGS, NEWSPAPER ADVERTISEMENTS AND OTHER WRITTEN COMMUNICATION WITH THE PUBLIC RELATED TO STUDENT ADMISSIONS, PROGRAM AND SCHOLARSHIPS, AS WELL AS EMPLOYMENT.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE UNIVERSITY PARTICIPATES IN THE FEDERAL PELL GRANT PROGRAM, THE FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS PROGRAM, AND THE FEDERAL COLLEGE WORK STUDY PROGRAM. ADDITIONALLY, THE UNIVERSITY HAS RECEIVED A NUMBER OF GRANTS FROM THE NATIONAL SCIENCE FOUNDATION, THE UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SCIENCES, AND THE DEPARTMENT OF DEFENSE. THE UNIVERSITY ALSO RECEIVED GOVERNMENT GRANTS UNDER THE CARES ACT AS PART OF THE HIGHER EDUCATION EMERGENCY RELIEF FUND ADMINISTERED BY THE DEPARTMENT OF EDUCATION.



**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.

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

OMB No. 1545-0047

**2022**

Open to Public Inspection

Name of the organization <b>FURMAN UNIVERSITY</b>	Employer identification number <b>57-0314395</b>
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**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		139,476,621.
EAST ASIA AND THE PACIFIC	0	0	INVESTMENTS		4,853,202.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	INVESTMENTS		49,683,380.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDENT RECRUITING	28,937.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STUDENT RECRUITING	56,019.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	561,796.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	4,880,833.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	116,716.
<b>3 a Subtotal</b> .....	0	0			199,657,504.
<b>b Total from continuation sheets to Part I</b> .....	0	0			232,133.
<b>c Totals</b> (add lines 3a and 3b) .....	0	0			199,889,637.

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

Schedule F (Form 990) 2022

**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 AMERICA	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	198,875.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	LAB SUPPLIES	412.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	LICENSE FEE	7,500.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	PROFESSIONAL FEES	12,134.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STREAMING SUBSCRIPTION FEE	5,500.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	CONFERENCE FEES	809.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	POTTERY	2,830.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	BOOK PRINTING	4,073.
<b>Totals</b> .....					232,133.

In Process







**Part IV Foreign Forms**

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

In Process

**Part V Supplemental Information**

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

PART I, LINE 2:

FURMAN UNIVERSITY IS NOT A GRANTMAKER AS REFERENCED IN LINE 1. FURMAN UNIVERSITY PROVIDES FUNDING TO FACULTY AND STUDENTS FOR RESEARCH AND OTHER PROJECTS. EXPENSES MUST BE SUBSTANTIATED UNDER THE ACCOUNTABLE PLAN TO ENSURE PROPER USE OF FUNDS.

PART I, LINE 3:

EXPENDITURES ARE REPORTED ON THE ACCRUAL BASIS OF ACCOUNTING. THE VALUE OF INVESTMENTS IS BASED ON THE FMV AT THE END OF THE FISCAL YEAR.

In Process



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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		VINCE PERONE CLASSIC (event type)	HOOPS AND HEELS FUNDRAISER (event type)	NONE (total number)	
Revenue	1	Gross receipts	65,760.	51,013.	116,773.
	2	Less: Contributions	3,500.	10,000.	13,500.
	3	Gross income (line 1 minus line 2)	62,260.	41,013.	103,273.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes	400.	489.	889.
	6	Rent/facility costs	7,245.	6,714.	13,959.
	7	Food and beverages	11,294.	18,014.	29,308.
	8	Entertainment			
	9	Other direct expenses	5,724.	2,276.	8,000.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			52,156.
11	Net income summary. Subtract line 10 from line 3, column (d)			51,117.	

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

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

9 Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_  
 a Is the organization licensed to conduct gaming activities in each of these states?  Yes  No  
 b If "No," explain: \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year?  Yes  No  
 b If "Yes," explain: \_\_\_\_\_







**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
**Attach to Form 990.**  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Name of the organization **FURMAN UNIVERSITY** Employer identification number **57-0314395**

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  **Yes**  **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
UPCOUNTRY HISTORY MUSEUM 340 BUNCOMBE STREET GREENVILLE, SC 29601	57-0833796	501(C)(3)	100,000.	0.0		N/A	OPERATING SUPPORT
GREENVILLE ARENA DISTRICT 650 NORTH ACADEMY STREET GREENVILLE, SC 29601	57-6007739	STATE OF SC	75,000.	0.0		N/A	SPONSORSHIP
THE GREENVILLE DRIVE, LLC 945 S. MAIN STREET GREENVILLE, SC 29601	04-3672609		55,000.	0.0		N/A	SPONSORSHIP
EMPIRE MOCK TRIAL ASSOCIATION, INC. - 655 15TH STREET, NW, SUITE 800 - WASHINGTON, DC 20005	26-0150254	501(C)(3)	15,000.	0.0		N/A	SPONSORSHIP
SOUTH CAROLINA CHARITIES, INC. 104 S. MAIN STREET, SUITE 110 GREENVILLE, SC 29601	57-1110542	501(C)(3)	12,000.	0.0		N/A	SPONSORSHIP
GREENVILLE ARTS FESTIVAL 101B AUGUST STREET GREENVILLE, SC 29601	58-2676608	501(C)(3)	10,000.	0.0		N/A	SPONSORSHIP

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **8.**
- 3** Enter total number of other organizations listed in the line 1 table **2.**

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

Schedule I (Form 990) 2022

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
OUR UPSTATE SC 150 EXECUTIVE CENTER DRIVE, SUITE 2 GREENVILLE, SC 29615	45-1842000	501(C)(3)	10,000.	0.0		N/A	SPONSORSHIP
UPSTATE SC ALLIANCE, INC. 3 RESEARCH DRIVE, SUITE 230 GREENVILLE, SC 29607	57-1095229	501(C)(6)	10,000.	0.0		N/A	SPONSORSHIP
FALL FOR GREENVILLE 206 S. MAIN STREET GREENVILLE, SC 29601	57-0876594	501(C)(3)	7,500.	0.0		N/A	SPONSORSHIP
UNITED MINISTRIES, INC. 606 PENDLETON STREET GREENVILLE, SC 29601	57-0511977	501(C)(3)	6,695.	0.0		N/A	SPONSORSHIP

In Process

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
UNDERGRADUATE SCHOLARSHIPS	2067	61,562,427.	0.	N/A	N/A
ATHLETIC SCHOLARSHIPS	285	12,591,075.	0.	N/A	N/A
HEERF STUDENT AID GRANTS	365	1,325,086.	0.	N/A	N/A
GRADUATE SCHOLARSHIPS	53	473,049.	0.	N/A	N/A
RESEARCH, INTERNSHIPS, & FELLOWSHIP STIPENDS	650	1,737,836.	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:

FURMAN PROVIDES SCHOLARSHIPS AND FINANCIAL AID TO INDIVIDUALS IN THE UNITED STATES TO ATTEND THE UNIVERSITY. THE SCHOLARSHIPS AND AID FOR SUCH STUDENTS ARE AWARDED BASED ON NEED AND MERIT AND COVER THE COSTS OF TUITION, ROOM AND BOARD. THE SCHOLARSHIPS AND/OR FINANCIAL AID ARE AWARDED BASED ON INSTITUTIONAL POLICY AND STANDARDS SET FORTH BY THE DEPARTMENT OF EDUCATION AND THE STATE OF SOUTH CAROLINA. THE UNIVERSITY'S FINANCIAL AID DEPARTMENT MONITORS THE COMPLIANCE WITH SUCH REGULATIONS. THE SCHOLARSHIP AND/OR FINANCIAL AID IS APPLIED BY THE FINANCIAL AID DEPARTMENT DIRECTLY AGAINST

**Part III** Continuation of Grants and Other Assistance to Domestic Individuals (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 noncash assistance
GRADUATE STIPENDS	7.	62,400.	0.	N/A	N/A

In Process

**Part IV Supplemental Information**

THE STUDENT'S ACCOUNT WITH THE UNIVERSITY AS A REDUCTION IN FEES. AS SUCH,

THE GRANT CAN ONLY BE USED FOR ITS INTENDED PURPOSE (I.E. COST OF

ATTENDANCE) AND CANNOT BE DIVERTED FROM THIS USE. OTHER TYPES OF GRANTS

PROVIDED CONSIST OF RESEARCH, INTERNSHIPS, OR FELLOWSHIP GRANTS TO

STUDENTS. SUCH GRANTS ARE GIVEN AND MONITORED BY THE ACADEMIC DEPARTMENT

GIVING THE GRANT OR THE UNDERGRADUATE RESEARCH AND INTERNSHIP DEPARTMENT.

IN FY 2023, THE UNIVERSITY ALSO DISTRIBUTED FUNDS UNDER THE HIGHER

EDUCATION EMERGENCY RELIEF FUND ("HEERF"). THE UNIVERSITY AWARDED AN

AUTOMATIC \$300 TO ALL ELIGIBLE STUDENTS. ADDITIONALLY, STUDENTS WHO MET

ELIGIBILITY REQUIREMENTS BUT WISHED TO REQUEST ADDITIONAL FUNDS ABOVE THE

AUTOMATIC PAYMENT APPLIED FOR HEERF ASSISTANCE THROUGH THE STUDENT

EMERGENCY FUND APPLICATION PROCESS IF THEY HAD RELEVANT, DOCUMENTED, AND

UNREIMBURSED EXPENSES DUE TO COVID-19.

III Process

SPONSORSHIPS PAID TO ORGANIZATIONS ARE MADE UNDER WRITTEN AGREEMENTS

BETWEEN THE PARTIES AND SUPPORT COMMUNITY EVENTS AND PROVIDE A PRESENCE FOR

FURMAN IN THE AREA. COMMUNITY ENGAGEMENT IS A SIGNIFICANT ASPECT OF THE

FURMAN ADVANTAGE. THESE SPONSORSHIPS WITH GREENVILLE BUSINESSES THEREFORE

SERVE TO ADVANCE THE FURMAN ADVANTAGE FOR OUR STUDENTS AND THE COMMUNITY.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

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

**2022**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

**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 on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

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

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

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

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

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

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

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2022

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DR. ELIZABETH DAVIS PRESIDENT	(i)	559,385.	0.	299,986.	30,573.	6,151.	896,095.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) ROBERT RICHEY MEN'S HEAD BASKETBALL COACH	(i)	369,046.	27,000.	1,182.	30,815.	19,585.	447,628.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) SUSAN MADDUX VP FOR FINANCE & ADMINISTRATION	(i)	337,311.	7,500.	5,566.	30,888.	12,026.	393,291.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CLAYTON HENDRICKS HEAD FOOTBALL COACH	(i)	290,425.	0.	6,582.	29,883.	19,664.	346,554.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) THOMAS E. EVELYN, II VP FOR UNIVERSITY COMMUNICATIONS	(i)	245,581.	0.	25,199.	26,296.	37,813.	334,889.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) ROBERT KENNEY CHIEF INVESTMENT OFFICER	(i)	199,107.	70,875.	3,508.	28,558.	27,506.	329,554.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) JASON DONNELLY VP FOR INTERCOLLEGIATE ATHLETICS	(i)	252,423.	14,000.	9,058.	26,594.	21,637.	323,712.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) HEIDI MCCRORY VP FOR DEVELOPMENT	(i)	252,309.	0.	1,176.	26,342.	24,557.	304,384.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) CONNIE L. CARSON VP FOR STUDENT LIFE	(i)	247,124.	0.	1,164.	25,075.	6,731.	280,094.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) GEORGE SHIELDS PROFESSOR OF CHEMISTRY	(i)	231,294.	0.	9,758.	19,794.	18,660.	279,506.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) KENNETH PETERSON, VP ACADEMIC AFFAIRS & PROVOST (1/1/22 - 6/30/22)	(i)	216,358.	0.	25,642.	22,505.	5,841.	270,346.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) RICARD MEADE, FORMER MEN'S HEAD LACROSSE COACH	(i)	0.	0.	261,512.	0.	0.	261,512.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) BETH PONTARI, INTERIM VP FOR ACADEMIC AFFAIRS & PROVOST	(i)	197,359.	0.	3,046.	20,881.	17,469.	238,755.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) JEREMY CASS DEAN OF FACULTY	(i)	183,917.	0.	10,831.	19,250.	5,625.	219,623.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) JOHN WHEELER, ASSOC. PROVOST FOR INTEGRATIVE SCIENCE	(i)	169,675.	0.	1,498.	17,191.	29,327.	217,691.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) JEFF REDDERSON ASSOCIATE VP FOR FACILITIES SERVICES	(i)	146,201.	0.	26,301.	18,202.	9,607.	200,311.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(17) W. MICHAEL HENDRICKS, VP FOR ENROLLMENT MGMT (1/1/22 - 7/4/22)	(i)	160,300.	0.	12,648.	15,114.	10,697.	198,759.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(18) MEREDITH GREEN GENERAL COUNSEL	(i)	146,246.	0.	19,181.	9,238.	22,289.	196,954.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(19) ELIZABETH SEMAN CHIEF OF STAFF	(i)	173,897.	0.	1,690.	17,725.	394.	193,706.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(20) DAVID P. STEINOUR, CHIEF INFORMATION OFFICER (1/1/22-4/29/22)	(i)	116,296.	0.	0.	9,374.	207.	125,877.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

In Process



**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:

A COMPANION HAS TRAVELED WITH BOTH THE PRESIDENT, ELIZABETH DAVIS, AND THE MEN'S BASKETBALL COACH, BOB RICHEY. TO THE EXTENT THE TRAVEL WAS PERSONAL IN NATURE SUCH AMOUNTS WERE INCLUDED IN TAXABLE INCOME.

THE PRESIDENT OF THE UNIVERSITY AND HER FAMILY RESIDE AT WHITE OAKS WHICH IS THE OFFICIAL RESIDENCE OF THE PRESIDENT. THE PRESIDENT IS REQUIRED TO LIVE AT WHITE OAKS AS A CONDITION OF HER EMPLOYMENT. THE RESIDENCE IS OWNED AND MAINTAINED BY THE UNIVERSITY. CLEANING, MAINTENANCE, AND, GROUNDSKEEPING SERVICES ARE PROVIDED BY THE UNIVERSITY FOR THE PUBLIC AREAS OF THE RESIDENCE ONLY. THE PRESIDENT HOSTS UNIVERSITY EVENTS AT WHITE OAKS AS WELL.

ELIZABETH DAVIS AND JASON DONNELLY WERE PROVIDED WITH A CLUB MEMBERSHIP. TO THE EXTENT THE DUES WERE CONSIDERED PERSONAL, THE AMOUNTS WERE INCLUDED IN TAXABLE INCOME OR REIMBURSED TO THE UNIVERSITY. OTHERWISE, THE DUES ALLOW THE PRESIDENT TO MEET WITH DONORS AND OTHER SUPPORTERS OF THE UNIVERSITY AT THE CLUB. FURMAN POLICY GOVERNS THE NATURE AND TYPE OF ALLOWABLE EXPENDITURES AND PAYMENTS, INCLUDING REQUIREMENTS TO PROVIDE SUPPORTING

**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.

DOCUMENTATION DETAILING THE TRANSACTION AND BUSINESS PURPOSE OF ANY

APPROVED EXPENDITURE.

PART I, LINES 4A-B:

NAME: RICARD MEADE, DESCRIPTION: SEVERANCE AGREEMENT, CURRENT YEAR AMOUNT:

\$261,512. PLAN DESCRIPTION: SEVERANCE AGREEMENT FOR FORMER MEN'S LACROSSE

COACH UNTIL JUNE 30, 2023

NAME: ELIZABETH DAVIS, DESCRIPTION: VESTED 457(F) SUPPLEMENTAL RETIREMENT

PLAN, CURRENT YEAR AMOUNT: \$278,310. PLAN DESCRIPTION: 457(F) SUPPLEMENTAL

RETIREMENT PLAN

In Process

PART I, LINE 7:

THE BONUSES RECEIVED BY CERTAIN OFFICERS, KEY EMPLOYEES, OR HIGHLY

COMPENSATED EMPLOYEES WERE PAYMENTS FOR MERIT AND NOT CONTINGENT ON THE

REVENUE OR NET EARNINGS OF THE UNIVERSITY OR RELATED ORGANIZATION.

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

OMB No. 1545-0047  
**2022**  
Open to Public  
Inspection

Name of the organization **FURMAN UNIVERSITY** Employer identification number **57-0314395**

<b>Part I Bond Issues</b>											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
<b>A</b> SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY	57-0960018	8373031UL	08/13/15	68,432,003.	REFUNDING AND CAPITAL		X		X		X
<b>B</b> SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY	57-0960018	NONE	09/22/21	35,830,000.	REFUNDING OF 2006B AND 2010 BOND ISSUES		X		X		X
<b>C</b> SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY	57-0960018	837031D42	01/26/22	76,277,862.	CAPITAL		X		X		X
<b>D</b>											

<b>Part II Proceeds</b>										
	A		B		C		D			
<b>1</b> Amount of bonds retired	3,270,000.		3,005,000.							
<b>2</b> Amount of bonds legally defeased										
<b>3</b> Total proceeds of issue	68,432,003.		35,830,000.		76,297,393.					
<b>4</b> Gross proceeds in reserve funds					479,628.					
<b>5</b> Capitalized interest from proceeds										
<b>6</b> Proceeds in refunding escrows										
<b>7</b> Issuance costs from proceeds	659,117.		219,844.		588,703.					
<b>8</b> Credit enhancement from proceeds										
<b>9</b> Working capital expenditures from proceeds										
<b>10</b> Capital expenditures from proceeds	25,001,055.				14,920,738.					
<b>11</b> Other spent proceeds	42,771,831.		35,610,156.							
<b>12</b> Other unspent proceeds					60,308,324.					
<b>13</b> Year of substantial completion	2017		2012							
	Yes	No	Yes	No	Yes	No	Yes	No		
<b>14</b> Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X	X			X				
<b>15</b> Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X		X			X				
<b>16</b> Has the final allocation of proceeds been made?	X		X			X				
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X					

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

Schedule K (Form 990) 2022

<b>Part III Private Business Use</b>								
	<b>A</b>		<b>B</b>		<b>C</b>		<b>D</b>	
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>1</b> Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? .....		X		X		X		
<b>2</b> Are there any lease arrangements that may result in private business use of bond-financed property? .....		X		X		X		
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? .....		X		X		X		
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? .....		X		X		X		
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government .....		%		%		%		%
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government .....		%		%		%		%
<b>6</b> Total of lines 4 and 5 .....		%		%		%		%
<b>7</b> Does the bond issue meet the private security or payment test? .....		X		X		X		
<b>8a</b> 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		
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of .....		%		%		%		%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? .....								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? .....	X		X		X			

<b>Part IV Arbitrage</b>								
	<b>A</b>		<b>B</b>		<b>C</b>		<b>D</b>	
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? .....		X		X		X		
<b>2</b> If "No" to line 1, did the following apply?								
<b>a</b> Rebate not due yet? .....		X	X		X			
<b>b</b> Exception to rebate? .....		X		X		X		
<b>c</b> No rebate due? .....	X			X		X		
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed .....								
<b>3</b> Is the bond issue a variable rate issue? .....		X		X		X		

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? .....		X		X		X		
<b>b</b> Name of provider .....								
<b>c</b> Term of hedge .....								
<b>d</b> Was the hedge superintegrated? .....								
<b>e</b> Was the hedge terminated? .....								
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)? .....		X		X		X		
<b>b</b> Name of provider .....								
<b>c</b> Term of GIC .....								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? .....								
<b>6</b> Were any gross proceeds invested beyond an available temporary period? .....		X		X		X		
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148? .....	X		X		X			

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

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

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:

(A) ISSUER NAME: SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY  
 DATE THE REBATE COMPUTATION WAS PERFORMED: 09/20/2018

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY  
 (F) DESCRIPTION OF PURPOSE: REFUNDING 2006B AND 2010 BOND ISSUES

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:

(A) ISSUER NAME: SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY  
 DATE THE REBATE COMPUTATION WAS PERFORMED: 09/20/2018

SCHEDULE K, PART II, LINE 3, COL C:

THE AMOUNT SHOWN AS TOTAL PROCEEDS OF ISSUE IN PART II IS HIGHER THAN  
 THE AMOUNT IN PART I DUE TO INVESTMENT EARNINGS ON UNSPENT FUNDS.



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

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
CHARLES DAVIS	SPOUSE OF UNIVERSIT	53,513.	COMPENSATIO		X

**Part V Supplemental Information.**

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

SCH L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

(A) NAME OF PERSON: N/A

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

DEPENDENT OF TRUSTEE

(C) AMOUNT OF GRANT \$ 10,000.

(D) TYPE OF ASSISTANCE: DISCOUNTED TUITION

(E) PURPOSE OF ASSISTANCE: EDUCATION

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: CHARLES DAVIS

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SPOUSE OF UNIVERSITY PRESIDENT

(D) DESCRIPTION OF TRANSACTION: COMPENSATION

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2022**

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization: **FURMAN UNIVERSITY** Employer identification number: **57-0314395**

**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				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		15,062.	COST
6 Cars and other vehicles	X	1	9,256.	COST
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	44	732,079.	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				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens	X	1	9,998.	FMV
24 Archeological artifacts				
25 Other ( LAB EQUIPMENT )	X	1	562,671.	COST
26 Other ( MUSICAL INSTRUM )	X	1	4,800.	COST
27 Other ( MUSICAL SCORES )	X	1	4,500.	APPRAISED VALUE
28 Other ( GIFT )	X	1	1,583.	COST

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement ..... **29** 0

	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 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? .....		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? .....	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? .....		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2022



**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):

FURMAN UNIVERSITY IS REPORTING THE NUMBER OF CONTRIBUTIONS RECEIVED OF

EACH TYPE IN ACCORDANCE WITH THE UNIVERSITY'S RECORDKEEPING PRACTICES.

In Process

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

EDUCATION EMPHASIZING AN ENGAGED APPROACH COMBINING CLASSROOM LEARNING  
WITH REAL WORLD EXPERIENCES AND SELF-DISCOVERY.

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

THERE SHALL BE AN EXECUTIVE COMMITTEE, OF WHICH THE MEMBERS SHALL BE THE  
CHAIR OF THE BOARD, THE VICE CHAIR OF THE BOARD (WHO SHALL SERVE AS THE  
CHAIR OF THE EXECUTIVE COMMITTEE), THE RESPECTIVE CHAIRS OF THE OTHER  
STANDING COMMITTEES, UP TO THREE (3) "AT LARGE" TRUSTEES, AND THE PRESIDENT  
OF THE UNIVERSITY (WITH THE LATTER BEING AN EX OFFICIO, NON-VOTING MEMBER).  
THE SPECIFIC NUMBER OF "AT LARGE" TRUSTEES TO BE APPOINTED AS MEMBERS OF  
THE EXECUTIVE COMMITTEE FOR A PARTICULAR FISCAL YEAR SHALL BE DETERMINED  
ANNUALLY BY THE BOARD (ACTING WITH DUE CONSIDERATION OF ANY RECOMMENDATION  
THEREON FROM THE COMMITTEE ON TRUSTEESHIP) AT A MEETING HELD PRIOR TO THE  
BEGINNING OF SUCH FISCAL YEAR.

DURING THE INTERIM BETWEEN MEETINGS OF THE BOARD, THE EXECUTIVE COMMITTEE  
SHALL HAVE THE AUTHORITY TO MAKE DECISIONS AND TAKE ACTIONS ON BEHALF OF  
THE BOARD, AND TO DO ALL ACTS AND PERFORM ALL DUTIES AND SERVICES NECESSARY  
TO THE OPERATION OF THE UNIVERSITY; PROVIDED THAT THE EXECUTIVE COMMITTEE  
(I) SHALL REPORT ALL SUCH ACTIONS TO THE BOARD, AT THE NEXT REGULAR OR  
SPECIAL MEETING OF THE BOARD, FOR THE BOARD'S REVIEW, CRITICISM AND ADVICE,  
AND WHEN AND IF NECESSARY OR PRUDENT, FOR THE BOARD'S RATIFICATION; (II)  
MAY NOT ELECT, APPOINT OR REMOVE TRUSTEES OR FILL VACANCIES ON THE BOARD OR  
ON ANY BOARD COMMITTEE (UNLESS THE LATTER IS PERMITTED PURSUANT TO SECTION

1(E)); (III) MAY NOT APPROVE OR DEFINITELY RECOMMEND THE DISSOLUTION OF

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

Schedule O (Form 990) 2022

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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THE UNIVERSITY OR THE SALE, PLEDGE OR TRANSFER OF ALL OR SUBSTANTIALLY ALL OF THE UNIVERSITY'S ASSETS; (IV) MAY NOT AUTHORIZE DISTRIBUTIONS; AND (V) MAY NOT ADOPT, AMEND OR REPEAL THE UNIVERSITY'S ARTICLES OF INCORPORATION OR THE BYLAWS.

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

THE UNIVERSITY'S AUDIT COMMITTEE OF THE BOARD OF TRUSTEES REVIEWED THE PREPARED FORM 990 PRIOR TO FILING WITH THE IRS. SPECIFIC ISSUES AND/OR QUESTIONS THAT AROSE DURING THE REVIEW PROCESS WERE ADDRESSED. THE PUBLIC DISCLOSURE COPY OF FORM 990 WAS PROVIDED TO THE REMAINING VOTING MEMBERS OF THE UNIVERSITY'S BOARD OF TRUSTEES.

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

THE CONFLICT OF INTEREST POLICY FOR THE BOARD OF TRUSTEES IS INCLUDED IN SECTION 9 OF THE FURMAN UNIVERSITY BY-LAWS. EACH MEMBER OF THE BOARD OF TRUSTEES IS REQUIRED TO COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM AT THE FIRST MEETING OF EACH ACADEMIC YEAR. EACH TRUSTEE SHALL DISCLOSE TO THE BOARD CHAIR ANY ADDITIONAL POTENTIAL CONFLICTS OF INTEREST AT THE EARLIEST PRACTICAL TIME. ADDITIONALLY, THE UNIVERSITY HAS A CONFLICT OF INTEREST POLICY FOR EMPLOYEES WITH EXECUTIVE OR ADMINISTRATIVE RESPONSIBILITIES AS THE UNIVERSITY RECOGNIZES THAT SUCH EMPLOYEES HAVE A DUTY OF LOYALTY AND FIDELITY IN CARRYING OUT THEIR RESPONSIBILITIES. THIS POLICY APPLIES TO THOSE EMPLOYEES DESIGNATED BY THE PRESIDENT AS HAVING EXECUTIVE OR ADMINISTRATIVE RESPONSIBILITIES. EACH SUCH EMPLOYEE IS REQUIRED, AT LEAST ANNUALLY, TO COMPLETE THE QUESTIONNAIRE. THIS QUESTIONNAIRE REQUIRES DISCLOSURE OF ANY POTENTIAL CONFLICTS OF INTEREST AND IS ADMINISTERED BY THE HUMAN RESOURCES DEPARTMENT. NO TRUSTEE SHALL VOTE ON ANY MATTER IN WHICH SUCH TRUSTEE HAS A CONFLICT OF INTEREST; AND THE CHAIR SHALL REPORT

Schedule O (Form 990) 2022

Page 2

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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TO THE BOARD THAT THE TRUSTEE HAS REPORTED THE CONFLICT OF INTEREST PRIOR  
TO TAKING A VOTE.

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

THE COMPENSATION OF THE UNIVERSITY'S PRESIDENT IS DETERMINED AND APPROVED  
ANNUALLY BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES. THE  
PRESIDENT'S EMPLOYMENT IS GUIDED BY A WRITTEN EMPLOYMENT CONTRACT SIGNED BY  
BOTH PARTIES. EXECUTIVE COMMITTEE MEETINGS ARE DOCUMENTED. FOR OTHER  
OFFICERS OF THE UNIVERSITY, A COMPENSATION COMPARABILITY STUDY IS DONE  
DURING THE SEARCH PROCESS. SUBSEQUENT YEARS' SALARY INCREASES ARE BASED ON  
THE UNIVERSITY'S STANDARD COMPENSATION ADJUSTMENT POOL FOR THE FISCAL YEAR  
AS APPROVED BY THE BOARD OF TRUSTEES DURING THE ANNUAL BUDGET PROCESS. THE  
DELIBERATION AND DECISION IS DOCUMENTED IN THE BOARD MINUTES. THE PROCESS  
DESCRIBED HERE WAS LAST COMPLETED IN 2023.

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

FURMAN UNIVERSITY MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST  
POLICY, AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST. ADDITIONALLY, THE  
UNIVERSITY'S CONSOLIDATED FINANCIAL STATEMENTS CAN BE FOUND ON THE FURMAN  
WEBSITE.

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

CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS	230,041.
CHANGE IN CSV LIFE INSURANCE	51,722.
OTHER	274,233.
TOTAL TO FORM 990, PART XI, LINE 9	555,996.

FORM 990, PART XII, LINE 2C:

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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THE PROCESS FOR OVERSIGHT AND SELECTION OF AN INDEPENDENT ACCOUNTANT

HAS NOT CHANGED FROM THE PRIOR YEAR.

In Process

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

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

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

Name of the organization <p align="center">FURMAN UNIVERSITY</p>	Employer identification number <p align="center">57-0314395</p>
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**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

In Process

**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
FURMAN UNIVERSITY FOUNDATION - 57-1061363 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	FOUNDATION	SOUTH CAROLINA	501(C)(3)	LINE 12C, III-FI	N/A		X
HOLLINGSWORTH FUNDS, INC. - 57-1003814 124 VERDAE BOULEVARD GREENVILLE, SC 29607	CHARITABLE	SOUTH CAROLINA	501(C)(3)	LINE 12A, I	N/A		X

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

Schedule R (Form 990) 2022



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

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

**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 .....
- b** Gift, grant, or capital contribution to related organization(s) .....
- c** Gift, grant, or capital contribution from related organization(s) .....
- d** Loans or loan guarantees to or for related organization(s) .....
- e** Loans or loan guarantees by related organization(s) .....
- f** Dividends from related organization(s) .....
- g** Sale of assets to related organization(s) .....
- h** Purchase of assets from related organization(s) .....
- i** Exchange of assets with related organization(s) .....
- j** Lease of facilities, equipment, or other assets to related organization(s) .....
- k** Lease of facilities, equipment, or other assets from related organization(s) .....
- l** Performance of services or membership or fundraising solicitations for related organization(s) .....
- m** Performance of services or membership or fundraising solicitations by related organization(s) .....
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....
- o** Sharing of paid employees with related organization(s) .....
- p** Reimbursement paid to related organization(s) for expenses .....
- q** Reimbursement paid by related organization(s) for expenses .....
- r** Other transfer of cash or property to related organization(s) .....
- s** Other transfer of cash or property from related organization(s) .....

	Yes	No
<b>1a</b>		X
<b>1b</b>		X
<b>1c</b>	X	
<b>1d</b>		X
<b>1e</b>		X
<b>1f</b>		X
<b>1g</b>		X
<b>1h</b>		X
<b>1i</b>		X
<b>1j</b>		X
<b>1k</b>		X
<b>1l</b>		X
<b>1m</b>		X
<b>1n</b>		X
<b>1o</b>		X
<b>1p</b>		X
<b>1q</b>		X
<b>1r</b>	X	
<b>1s</b>		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
<b>(1)</b>				
<b>(2)</b>				
<b>(3)</b>				
<b>(4)</b>				
<b>(5)</b>				
<b>(6)</b>				





**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

SCHEDULE R, PART II

HOLLINGSWORTH FUNDS, INC. IS A TAX-EXEMPT SUPPORTING ORGANIZATION UNDER

SECTION 509(A)(3) OF THE INTERNAL REVENUE CODE WHOSE PURPOSE IS TO

SUPPORT FURMAN UNIVERSITY AND OTHER GREENVILLE, SOUTH CAROLINA BASED

CHARITIES. FOR THE YEAR ENDED JUNE 30, 2023, INCOME DISTRIBUTION FROM

THE HOLLINGSWORTH FUNDS, WHICH ARE REPORTED AS INVESTMENT RETURNS, WAS

\$4,902,981 AND PROVIDED FUNDING FOR THE HOLLINSWORTH SCHOLARS PROGRAM,

TWO ENDOWED PROFESSORSHIPS IN THE DEPARTMENTS OF ECONOMICS AND BUSINESS

AND ACCOUNTING, AND SPECIFIC NEEDS OF THOSE TWO DEPARTMENTS.

FURMAN UNIVERSITY FOUNDATION OPERATES AS A NON PROFIT PUBLIC BENEFIT

CORPORATION TO SERVE THE NEEDS AND INTEREST OF FURMAN UNIVERSITY.

In Process