

TMH
P. O. DRAWER 15099
HATTIESBURG, MS 39404-5099

WILLIAM CAREY UNIVERSITY
710 WILLIAM CAREY PARKWAY
HATTIESBURG, MS 39401



Caution: Forms printed from within Adobe Acrobat may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

CLIENT'S COPY



November 23, 2021

William Carey University
710 William Carey Parkway
Hattiesburg, MS 39401
Attention: Mr. Grant Guthrie

Dear Grant:

Enclosed are the organization's 2020 Exempt Organization returns and 2021 estimated tax payments information.

Specific filing instructions are as follows.

FORM 990 RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-EO to us by May 16, 2022.

FORM 990-T RETURN:

Form 990-T has a balance due of \$8,726.

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at www.eftps.gov or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

The 990-T return includes a penalty for underpayment of estimated tax from Form 2220 of \$10.

Please sign and mail on or before May 16, 2022.

Mail to - Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

ESTIMATED TAX PAYMENTS FOR FORM 990-T:

For your reference we have listed all estimated tax payments and their original due dates below.

| | | | |
|-------------------|-------------|-------|---------|
| Installment No. 1 | by 10/15/21 | | \$5,100 |
| Installment No. 2 | by 12/15/21 | | \$5,100 |
| Installment No. 3 | by 03/15/22 | | \$5,100 |
| Installment No. 4 | by 06/15/22 | | \$5,100 |

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at www.eftps.gov or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

Copies of all the returns are enclosed for your files. We suggest that you retain these copies indefinitely.

Very truly yours,

Susan A. Riley, CPA

Filing Instructions

Prepared for:

WILLIAM CAREY UNIVERSITY
710 WILLIAM CAREY PARKWAY
HATTIESBURG, MS 39401

Prepared by:

TMH
P. O. Drawer 15099
Hattiesburg, MS 39404-5099

2020 FORM 990

Electronic Filing:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-EO to us by May 16, 2022.

2020 FORM 990-T

Please sign and mail on or before May 16, 2022.

Form 990-T has a balance due of \$8,726.

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at www.eftps.gov or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

Mail to - Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

Filing Instructions

Prepared for:

WILLIAM CAREY UNIVERSITY
710 WILLIAM CAREY PARKWAY
HATTIESBURG, MS 39401

Prepared by:

TMH
P. O. Drawer 15099
Hattiesburg, MS 39404-5099

2021 FORM 990-T ESTIMATED TAX

Estimated tax installments are due as follows:

\$ 5,100 due by October 15, 2021
\$ 5,100 due by December 15, 2021
\$ 5,100 due by March 15, 2022
\$ 5,100 due by June 15, 2022

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at www.eftps.gov or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

Form **8879-EO**

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-0047

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

2020

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879EO for the latest information.**

Name of exempt organization or person subject to tax

Taxpayer identification number

WILLIAM CAREY UNIVERSITY

64-0329300

Name and title of officer or person subject to tax

**GRANT GUTHRIE
VP BUSINESS & CFO**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, or 7a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, or 7b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

| | | |
|---|---|------------------------------|
| 1a Form 990 check here ▶ <input checked="" type="checkbox"/> | b Total revenue, if any (Form 990, Part VIII, column (A), line 12) | 1b <u>93,416,449.</u> |
| 2a Form 990-EZ check here ▶ <input type="checkbox"/> | b Total revenue, if any (Form 990-EZ, line 9) | 2b _____ |
| 3a Form 1120-POL check here ▶ <input type="checkbox"/> | b Total tax (Form 1120-POL, line 22) | 3b _____ |
| 4a Form 990-PF check here ▶ <input type="checkbox"/> | b Tax based on investment income (Form 990-PF, Part VI, line 5) | 4b _____ |
| 5a Form 8868 check here ▶ <input type="checkbox"/> | b Balance due (Form 8868, line 3c) | 5b _____ |
| 6a Form 990-T check here ▶ <input type="checkbox"/> | b Total tax (Form 990-T, Part III, line 4) | 6b _____ |
| 7a Form 4720 check here ▶ <input type="checkbox"/> | b Total tax (Form 4720, Part III, line 1) | 7b _____ |

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above organization or I am a person subject to tax with respect to (name of organization) _____, (EIN) _____ and that I have examined a copy

of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize _____ to enter my PIN **Enter five numbers, but do not enter all zeros**

ERO firm name

as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ▶

Date ▶

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

64846503035

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ _____ Date ▶ 11/23/21

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2020)

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| | | |
|--|--|---|
| Type or print | Name of exempt organization or other filer, see instructions. WILLIAM CAREY UNIVERSITY | Taxpayer identification number (TIN) 64-0329300 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 710 WILLIAM CAREY PARKWAY | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. HATTIESBURG, MS 39401 | |

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

GRANT GUTHRIE VP BUS. AFF. CFO

- The books are in the care of ▶ **710 WILLIAM CAREY PARKWAY - HATTIESBURG, MS 39401**
Telephone No. ▶ **601-318-6193** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 16, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2020**, and ending **JUN 30, 2021**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

| | | | |
|---|-----------|----|----|
| 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2020

Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

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

| | | |
|--|--|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization WILLIAM CAREY UNIVERSITY Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 710 WILLIAM CAREY PARKWAY City or town, state or province, country, and ZIP or foreign postal code HATTIESBURG, MS 39401 F Name and address of principal officer: DR. RAYMOND T. KING SAME AS C ABOVE | D Employer identification number 64-0329300 E Telephone number 601-318-6193 G Gross receipts \$ 93,817,066. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶ |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | |
| J Website: ▶ WMCAREY.EDU | | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | | |
| L Year of formation: 1892 | | M State of legal domicile: MS |

Part I Summary

| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: AS A CHRISTIAN UNIVERSITY WHICH EMBRACES ITS BAPTIST HERITAGE AND NAMESAKE, WILLIAM CAREY UNIVERSITY 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 24 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 24 5 Total number of individuals employed in calendar year 2020 (Part V, line 2a) 5 1239 6 Total number of volunteers (estimate if necessary) 6 30 7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 101,325. 7b Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 97,122. | | | | | | | | | | | | | | | | | | | |
|------------------------------------|---|---|--|---------------------------|--------------|----|--------------|--------------|----|-------------|-------------|----|--------------|--------------|----|----------|----------|----|-------------|-------------|
| Revenue | 8 Contributions and grants (Part VIII, line 1h) 9,420,176. 11,509,298. 9 Program service revenue (Part VIII, line 2g) 67,160,910. 79,492,198. 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 1,268,248. 2,036,682. 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 356,144. 378,271. 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 78,205,478. 93,416,449. | <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Prior Year</th> <th>Current Year</th> </tr> </thead> <tbody> <tr> <td>8</td> <td>9,420,176.</td> <td>11,509,298.</td> </tr> <tr> <td>9</td> <td>67,160,910.</td> <td>79,492,198.</td> </tr> <tr> <td>10</td> <td>1,268,248.</td> <td>2,036,682.</td> </tr> <tr> <td>11</td> <td>356,144.</td> <td>378,271.</td> </tr> <tr> <td>12</td> <td>78,205,478.</td> <td>93,416,449.</td> </tr> </tbody> </table> | | Prior Year | Current Year | 8 | 9,420,176. | 11,509,298. | 9 | 67,160,910. | 79,492,198. | 10 | 1,268,248. | 2,036,682. | 11 | 356,144. | 378,271. | 12 | 78,205,478. | 93,416,449. |
| | Prior Year | Current Year | | | | | | | | | | | | | | | | | | |
| 8 | 9,420,176. | 11,509,298. | | | | | | | | | | | | | | | | | | |
| 9 | 67,160,910. | 79,492,198. | | | | | | | | | | | | | | | | | | |
| 10 | 1,268,248. | 2,036,682. | | | | | | | | | | | | | | | | | | |
| 11 | 356,144. | 378,271. | | | | | | | | | | | | | | | | | | |
| 12 | 78,205,478. | 93,416,449. | | | | | | | | | | | | | | | | | | |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 11,953,056. 12,712,839. 14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0. 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 38,370,256. 40,952,644. 16a Professional fundraising fees (Part IX, column (A), line 11e) 35,955. 33,000. b Total fundraising expenses (Part IX, column (D), line 25) ▶ 483,841. 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 25,046,644. 30,087,142. 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 75,405,911. 83,785,625. 19 Revenue less expenses. Subtract line 18 from line 12 2,799,567. 9,630,824. | | | | | | | | | | | | | | | | | | | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) 250,187,217. 258,133,608. 21 Total liabilities (Part X, line 26) 60,742,169. 56,010,403. 22 Net assets or fund balances. Subtract line 21 from line 20 189,445,048. 202,123,205. | <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Beginning of Current Year</th> <th>End of Year</th> </tr> </thead> <tbody> <tr> <td>20</td> <td>250,187,217.</td> <td>258,133,608.</td> </tr> <tr> <td>21</td> <td>60,742,169.</td> <td>56,010,403.</td> </tr> <tr> <td>22</td> <td>189,445,048.</td> <td>202,123,205.</td> </tr> </tbody> </table> | | Beginning of Current Year | End of Year | 20 | 250,187,217. | 258,133,608. | 21 | 60,742,169. | 56,010,403. | 22 | 189,445,048. | 202,123,205. | | | | | | |
| | Beginning of Current Year | End of Year | | | | | | | | | | | | | | | | | | |
| 20 | 250,187,217. | 258,133,608. | | | | | | | | | | | | | | | | | | |
| 21 | 60,742,169. | 56,010,403. | | | | | | | | | | | | | | | | | | |
| 22 | 189,445,048. | 202,123,205. | | | | | | | | | | | | | | | | | | |

Part II Signature Block

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

| | | | | |
|-------------------------------|---|--|-------------------------------|---|
| Sign Here | Signature of officer GRANT GUTHRIE, VP BUSINESS & CFO Type or print name and title | Date _____ | | |
| Paid Preparer Use Only | Print/Type preparer's name SUSAN A. RILEY, CPA | Preparer's signature SUSAN A. RILEY, CPA | Date 11/23/21 | Check <input type="checkbox"/> if self-employed PTIN P00144776 |
| | Firm's name ▶ TMH Firm's address ▶ P. O. DRAWER 15099 HATTIESBURG, MS 39404-5099 | Firm's EIN ▶ 20-5857627 | Phone no. 601-264-3519 | |

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: AS A CHRISTIAN UNIVERSITY WHICH EMBRACES ITS BAPTIST HERITAGE AND NAMESAKE, WILLIAM CAREY UNIVERSITY PROVIDES QUALITY EDUCATIONAL PROGRAMS, WITHIN A CARING CHRISTIAN ACADEMIC COMMUNITY, WHICH CHALLENGE THE INDIVIDUAL STUDENT TO EXCEL IN SCHOLARSHIP, LEADERSHIP,

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? [X] Yes [] No If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 38,316,999. including grants of \$) (Revenue \$ 76,724,069.) ACADEMIC PROGRAMS

THE UNIVERSITY MAINTAINS UNDERGRADUATE AND GRADUATE PROGRAMS AT THREE CAMPUSES. ENROLLMENT HAS GROWN TO INCLUDE OVER 5,000 STUDENTS. THE UNIVERSITY DESIGNS AND OPERATES ITS PROGRAMS TO ENCOURAGE EACH STUDENT TO DEVELOP HIS/HER HIGHEST POTENTIAL IN LIBERAL ARTS AND/OR PROFESSIONAL EDUCATION.

4b (Code:) (Expenses \$ 12,712,839. including grants of \$ 12,712,839.) (Revenue \$) STUDENT AID

DIRECT AID TO STUDENTS PRIMARILY FROM INSTITUTIONAL FUNDS

4c (Code:) (Expenses \$ 4,698,307. including grants of \$) (Revenue \$ 2,666,804.) AUXILIARY ENTERPRISES INCLUDE DINING, HOUSING, AND ATHLETICS.

AUXILIARY PROGRAMS PROVIDE HOUSING AND DINING SERVICES FOR THE STUDENTS WHO NEED OR WANT TO LIVE ON CAMPUS. THE ATHLETIC PROGRAMS ENCOURAGE LOYALTY TO THE UNIVERSITY AND A SENSE OF UNITY AMONG STUDENTS AND FACULTY. IN PROVIDING THESE PROGRAMS, THE UNIVERSITY ENCOURAGES THE EXERCISE OF STUDENT TALENT, WHICH ENHANCES THE LEARNING EXPERIENCES OF THE STUDENTS INVOLVED.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$ 379,066.)

4e Total program service expenses 55,728,145.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|---|-----|----|
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | X | |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | X | |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| 26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> | | X |
| 27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions): | | |
| a 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 A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | X | |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | X | |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> | | X |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | X |
| 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> | | |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? | 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 |
|---|-----|----|
| 1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable | | |
| b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | | |
| c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | |

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, unrelated business 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 |
|-----------|--|-----|----|
| 1a | 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 24 | | |
| b | Enter the number of voting members included on line 1a, above, who are independent | | |
| | 1b 24 | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | X |
| 3 | 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 |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | X |
| 6 | Did the organization have members or stockholders? | | X |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | | X |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| a | The governing body? | X | |
| b | Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O | | X |

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **AL, AR, FL, IA, LA, MS, NC, OH, SC, TN, VA, WV**
- 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 **▶**
GRANT GUTHRIE VP BUS. AFF. CFO - 601-318-6193
710 WILLIAM CAREY PARKWAY, HATTIESBURG, MS 39401

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See 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) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) ITALO SUBBARAO DEAN OF OSTEOPATHIC MEDICI | 40.00 | | | | X | | | 353,152. | 0. | 21,425. |
| (2) DR. RAYMOND T. KING PRESIDENT & CEO | 40.00 | | | X | | | | 299,850. | 0. | 22,598. |
| (3) JULIUS SPEED PROFESSOR & SR ASSOC DEAN | 40.00 | | | | | X | | 240,228. | 0. | 17,772. |
| (4) MICHAEL MALLOY DEAN OF PHARMACY SCHOOL | 40.00 | | | | | X | | 228,308. | 0. | 14,485. |
| (5) MELISSA STEPHENS ASSOC DEAN POPLUATION HEALTH & GME | 40.00 | | | | | X | | 213,777. | 0. | 14,087. |
| (6) EDWARD FRIEDLANDER PROFESSOR | 40.00 | | | | | X | | 205,478. | 0. | 13,552. |
| (7) TONYA CREECH ASST PROFESSOR | 40.00 | | | | | X | | 203,791. | 0. | 6,775. |
| (8) JANET WILLIAMS PROF & ASSC VP | 40.00 | | | | X | | | 150,966. | 0. | 22,547. |
| (9) DR. GARRY BRELAND FORMER PROVOST & VP OF ACAD AFFAIRS | 40.00 | | | | | | X | 143,318. | 0. | 20,865. |
| (10) ASHLEY GRANT GUTHRIE VP BUSINESS AFF & CFO | 40.00 | | | X | | | | 129,241. | 0. | 22,459. |
| (11) BENJAMIN BURNETT PROF & EXEC VP | 40.00 | | | X | | | | 133,257. | 0. | 14,212. |
| (12) DANIEL CALDWELL ACADEMIC VP & PROVOST | 40.00 | | | X | | | | 109,130. | 0. | 19,828. |
| (13) REVEREND BEN CARLISLE TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (14) DR WILLIAM K RAY CHAIRMAN, BOD | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (15) REVEREND ROSSIE FRANCIS TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (16) MRS. LORI EDNEY TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (17) MR. PHIL HANBERRY TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) MR. ALAN SUDDUTH TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (19) MR. MACK GRUBBS TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (20) DR. DAVID MILLICAN TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (21) DR. ALLISON MOFFETT TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (22) DR. JIMMY STEWART VICE CHAIRMAN, BOD | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (23) ROBERT SULLIVAN TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (24) DR. DAN HULL TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (25) MR. ODEAN BUSBY TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (26) MRS. NELL HENDERSON TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| 1b Subtotal | | | | | | | | 2,410,496. | 0. | 210,605. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 2,410,496. | 0. | 210,605. |

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 **63**

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

Section B. Independent Contractors

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

| (A) Name and business address | (B) Description of services | (C) Compensation |
|--|--------------------------------|---------------------|
| HANCO CORPORATION PO BOX 17678, HATTIESBURG, MS 39404 | CONSTRUCTION COMPANY | 4,776,510. |
| MAC'S CONSTRUCTION COMPANY INC 6555 HWY 98W STE 13, HATTIESBURG, MS 39402 | CONSTRUCTION COMPANY | 4,095,832. |
| MMI DINING SYSTEMS, LLC 1000 RED FERN PLACE, FLOWOOD, MS 39232 | FOOD SERVICE | 1,305,576. |
| ALBERT & ROBINSON ARCHITECTS PO BOX 1567, HATTIESBURG, MS 39403 | ARCHITECTURAL SERVICE | 490,825. |
| BARNES & NOBLE BOOKSTORE PO BOX 823660, PHILADELPHIA, PA 19182 | TEXTBOOK SUPPLIER | 476,218. |

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 **9**

SEE PART VII, SECTION A CONTINUATION SHEETS

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

Table with columns (A) Name and title, (B) Average hours per week, (C) Position (check all that apply), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, and (F) Estimated amount of other compensation.

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 | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | 24,421. | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | 5,720,896. | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 5,763,981. | | | | |
| | g Noncash contributions included in lines 1a-1f | 1g | \$ 26,890. | | | | |
| | h Total. Add lines 1a-1f | | | 11,509,298. | | | |
| | Program Service Revenue | 2 a EDUCATION & GENERAL REVENUE | Business Code | 611310 | 76,724,069. | 76,724,069. | |
| b AUXILIARY INCOME | | | 611310 | 2,666,804. | 2,666,804. | | |
| c ADVERTISING | | | 541800 | 101,325. | | 101,325. | |
| d | | | | | | | |
| e | | | | | | | |
| f All other program service revenue | | | | | | | |
| g Total. Add lines 2a-2f | | | | 79,492,198. | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | | 833,605. | | 833,605. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 Royalties | | | 1,098. | | 1,098. | |
| | 6 a Gross rents | 6a | (i) Real | 45,050. | | | |
| | | | (ii) Personal | | | | |
| | | | | | | | |
| | b Less: rental expenses | 6b | | 0. | | | |
| | c Rental income or (loss) | 6c | | 45,050. | | | |
| | d Net rental income or (loss) | | | 45,050. | 45,050. | | |
| | 7 a Gross amount from sales of assets other than inventory | 7a | (i) Securities | 1,573,601. | | | |
| | | | (ii) Other | 4,004. | | | |
| | | | | | | | |
| | b Less: cost or other basis and sales expenses | 7b | | 374,528. | 0. | | |
| | c Gain or (loss) | 7c | | 1,199,073. | 4,004. | | |
| d Net gain or (loss) | | | 1,203,077. | 4,004. | 1,199,073. | | |
| 8 a Gross income from fundraising events (not including \$ 24,421. of contributions reported on line 1c). See Part IV, line 18 | 8a | | | 28,200. | | | |
| | | | | 26,089. | | | |
| | | | | | | | |
| b Less: direct expenses | 8b | | | | | | |
| c Net income or (loss) from fundraising events | | | 2,111. | | 2,111. | | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | 9a | | | | | | |
| | | | | | | | |
| | | | | | | | |
| b Less: direct expenses | 9b | | | | | | |
| c Net income or (loss) from gaming activities | | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | 10a | | | | | | |
| | | | | | | | |
| | | | | | | | |
| b Less: cost of goods sold | 10b | | | | | | |
| c Net income or (loss) from sales of inventory | | | | | | | |
| Miscellaneous Revenue | 11 a OTHER REVENUE | Business Code | 900099 | 330,012. | 330,012. | | |
| | b | | | | | | |
| | c | | | | | | |
| | d All other revenue | | | | | | |
| | e Total. Add lines 11a-11d | | | 330,012. | | | |
| 12 Total revenue. See instructions | | | 93,416,449. | 79,769,939. | 101,325. | 2,035,887. | |

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 X

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 12,712,839. | 12,712,839. | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 1,329,619. | 701,600. | 628,019. | |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 32,289,627. | 28,009,732. | 3,958,982. | 320,913. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 1,422,535. | 1,136,687. | 274,710. | 11,138. |
| 9 Other employee benefits | 3,629,397. | 2,755,475. | 828,421. | 45,501. |
| 10 Payroll taxes | 2,281,466. | 1,952,354. | 302,544. | 26,568. |
| 11 Fees for services (nonemployees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | | | | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | 33,000. | | | 33,000. |
| f Investment management fees | | | | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.) | 3,985,746. | 2,649,198. | 1,336,548. | |
| 12 Advertising and promotion | 292,572. | 139,943. | 145,165. | 7,464. |
| 13 Office expenses | 356,119. | 215,630. | 125,246. | 15,243. |
| 14 Information technology | 809,854. | 530,637. | 278,425. | 792. |
| 15 Royalties | | | | |
| 16 Occupancy | 2,366,342. | 16,246. | 2,350,096. | |
| 17 Travel | 548,218. | 468,543. | 77,977. | 1,698. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 592,573. | 539,570. | 44,605. | 8,398. |
| 20 Interest | 1,037,299. | | 1,037,299. | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 9,455,698. | | 9,455,698. | |
| 23 Insurance | 1,731,444. | 571,338. | 1,160,106. | |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a UBI TAX | 11,108. | | 11,108. | |
| b OTHER EXPENSES | 7,502,981. | 2,047,678. | 5,448,687. | 6,616. |
| c LIBRARY RESOURCES | 610,747. | 610,747. | | |
| d DUES & SUBSCRIPTIONS | 519,523. | 403,010. | 110,003. | 6,510. |
| e All other expenses SEE SCH O | 266,918. | 266,918. | | |
| 25 Total functional expenses. Add lines 1 through 24e | 83,785,625. | 55,728,145. | 27,573,639. | 483,841. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. | | | | |

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

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

| | | (A) | | (B) | |
|--|--|-------------------------|--------------|--------------|--|
| | | Beginning of year | | End of year | |
| Assets | 1 Cash - non-interest-bearing | 20,750,816. | 1 | 16,469,208. | |
| | 2 Savings and temporary cash investments | 12,009,657. | 2 | 13,201,585. | |
| | 3 Pledges and grants receivable, net | | 3 | | |
| | 4 Accounts receivable, net | 8,801,788. | 4 | 7,963,693. | |
| | 5 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 | | 5 | | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | | |
| | 7 Notes and loans receivable, net | 65,207. | 7 | 45,422. | |
| | 8 Inventories for sale or use | | 8 | | |
| | 9 Prepaid expenses and deferred charges | 14,250. | 9 | 122,788. | |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 254,282,237. | | | |
| | b Less: accumulated depreciation | 10b 65,330,855. | | | |
| | 11 Investments - publicly traded securities | 182,559,966. | 10c | 188,951,382. | |
| | 12 Investments - other securities. See Part IV, line 11 | 22,412,127. | 11 | 27,225,423. | |
| | 13 Investments - program-related. See Part IV, line 11 | | 12 | | |
| | 14 Intangible assets | | 13 | | |
| | 15 Other assets. See Part IV, line 11 | 3,573,406. | 14 | 4,154,107. | |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 250,187,217. | 15 | 258,133,608. | | |
| 17 Accounts payable and accrued expenses | 4,359,885. | 16 | 5,111,645. | | |
| 18 Grants payable | | 17 | | | |
| 19 Deferred revenue | 5,850,508. | 18 | 4,590,989. | | |
| 20 Tax-exempt bond liabilities | | 19 | | | |
| 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 20 | | | |
| 22 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 | | 21 | | | |
| 23 Secured mortgages and notes payable to unrelated third parties | 50,352,602. | 22 | 46,171,032. | | |
| 24 Unsecured notes and loans payable to unrelated third parties | | 23 | | | |
| 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 179,174. | 24 | 136,737. | | |
| 26 Total liabilities. Add lines 17 through 25 | 60,742,169. | 25 | 56,010,403. | | |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | | |
| | 27 Net assets without donor restrictions | 160,994,642. | 26 | 169,251,833. | |
| | 28 Net assets with donor restrictions | 28,450,406. | 27 | 32,871,372. | |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | | |
| | 29 Capital stock or trust principal, or current funds | | 28 | | |
| | 30 Paid-in or capital surplus, or land, building, or equipment fund | | 29 | | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 30 | | |
| | 32 Total net assets or fund balances | 189,445,048. | 31 | 202,123,205. | |
| | 33 Total liabilities and net assets/fund balances | 250,187,217. | 32 | 258,133,608. | |

Part XI Reconciliation of Net Assets

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

| | | | |
|----|--|----|--------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 93,416,449. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 83,785,625. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 9,630,824. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 189,445,048. |
| 5 | Net unrealized gains (losses) on investments | 5 | 3,031,340. |
| 6 | Donated services and use of facilities | 6 | 15,999. |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | -6. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 202,123,205. |

Part XII Financial Statements and Reporting

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

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

Form 990 (2020)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization

WILLIAM CAREY UNIVERSITY

Employer identification number

64-0329300

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

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

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

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

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) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge ... | | | | | | |
| 4 Total. Add lines 1 through 3 | | | | | | |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | |
| 6 Public support. Subtract line 5 from line 4. | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total |
|---|----------|----------|----------|----------|----------|--------------------------|
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ... | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on ... | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 11 Total support. Add lines 7 through 10 | | | | | | |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | |
| 13 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 | | | | | | <input type="checkbox"/> |

Section C. Computation of Public Support Percentage

| | | |
|---|----|--------------------------|
| 14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))..... | 14 | % |
| 15 Public support percentage from 2019 Schedule A, Part II, line 14 | 15 | % |
| 16a 33 1/3% support test - 2020. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| b 33 1/3% support test - 2019. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| 17a 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| b 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | | <input type="checkbox"/> |

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

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

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support. (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |

14 First 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

| | | |
|---|-----------|---|
| 15 Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2019 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|--|-----------|---|
| 17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2019 Schedule A, Part III, line 17 | 18 | % |

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

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

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

Part IV Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 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? 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. | | |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization. | | |
| 1 | | |
| 2 | | |

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (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? | | |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s). | | |
| 3 By reason of the relationship described in 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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard. | | |
| 1 | | |
| 2 | | |
| 3 | | |

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

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

| Section C - Distributable Amount | | | Current Year |
|----------------------------------|---|---|--------------|
| 1 | Adjusted net income for prior year (from Section A, line 8, column A) | 1 | |
| 2 | Enter 0.85 of line 1. | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, column A) | 3 | |
| 4 | Enter greater of line 2 or line 3. | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | |
| 7 | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). | | |

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

| Section D - Distributions | | Current Year |
|---------------------------|--|--------------|
| 1 | Amounts paid to supported organizations to accomplish exempt purposes | 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 | Total annual distributions. 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 2020 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-2020 | (iii) Distributable Amount for 2020 |
|--|-----------------------------|--|---|
| 1 Distributable amount for 2020 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2020 (reasonable cause required - explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2020 | | | |
| a From 2015 | | | |
| b From 2016 | | | |
| c From 2017 | | | |
| d From 2018 | | | |
| e From 2019 | | | |
| f Total of lines 3a through 3e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2020 distributable amount | | | |
| i Carryover from 2015 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2020 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2020 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | |
| 5 Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions. | | | |
| 6 Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions. | | | |
| 7 Excess distributions carryover to 2021. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2016 | | | |
| b Excess from 2017 | | | |
| c Excess from 2018 | | | |
| d Excess from 2019 | | | |
| e Excess from 2020 | | | |

Schedule A (Form 990 or 990-EZ) 2020

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.)

Multiple horizontal lines for supplemental information.

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **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 for the latest information.**

Name of the organization

WILLIAM CAREY UNIVERSITY

Employer identification number

64-0329300

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 taxable 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 | |
| THE UNIVERSITY PUBLICIZES ITS NONDISCRIMINATORY POLICY TOWARD STUDENTS AT THE BEGINNING OF EACH SCHOOL YEAR. THIS ADVERTISEMENT IS PUBLISHED IN THE LARGEST NEWSPAPERS AT ALL THREE CAMPUS LOCATIONS. THE POLICY IS ALSO DISPLAYED ON THE WEBSITE. | | |
| 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, covering racial nondiscrimination? If "No," explain on Part II | X | |

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

Schedule E (Form 990 or 990-EZ) 2020

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

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

SCHEDULE E, PAGE 1, #6A

- FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS
- FEDERAL WORK-STUDY PROGRAM
- FEDERAL PERKINS LOAN PROGRAM
- FEDERAL PELL GRANT PROGRAM
- FEDERAL DIRECT STUDENT LOANS
- TEACHER EDUCATION ASSISTANCE FOR COLLEGE AND HIGHER EDUCATION GRANTS
- HIGHER EDUCATION EMERGENCY RELIEF FUND

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

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

2020

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

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

Name of the organization **WILLIAM CAREY UNIVERSITY** Employer identification number **64-0329300**

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

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a Mail solicitations
 - b Internet and email solicitations
 - c Phone solicitations
 - d In-person solicitations
 - e Solicitation of non-government grants
 - f Solicitation of government grants
 - g Special fundraising events
- 2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? | | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|---|--|--|----|-----------------------------------|---|---|
| | | Yes | No | | | |
| PHILANTHROCORP - 111 SOUTH TEJON STREET SUITE 520, | PROVIDE INFORMATION REGARDING PLANNED GIVING | | X | 0. | 33,000. | 0. |
| | | | | | | |
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| Total | | | | | 33,000. | |

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.
AL, AR, FL, IA, LA, MS, NC, OH, SC, TN, VA, WV, WI

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.

| Revenue | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events (add col. (a) through col. (c)) |
|-----------------|--|---------------------------------|----------------------|---------------------|---|
| | | GOLF TOURNAMENT (event type) | SBLA (event type) | 1 (total number) | |
| 1 | Gross receipts | 30,725. | 10,596. | 11,300. | 52,621. |
| 2 | Less: Contributions | 11,175. | 4,866. | 8,380. | 24,421. |
| 3 | Gross income (line 1 minus line 2) | 19,550. | 5,730. | 2,920. | 28,200. |
| Direct Expenses | 4 Cash prizes | | | | |
| | 5 Noncash prizes | | | | |
| | 6 Rent/facility costs | | | | |
| | 7 Food and beverages | | | | |
| | 8 Entertainment | | | | |
| | 9 Other direct expenses | 20,343. | 2,547. | 3,199. | 26,089. |
| 10 | Direct expense summary. Add lines 4 through 9 in column (d) | | | | 26,089. |
| 11 | Net income summary. Subtract line 10 from line 3, column (d) | | | | 2,111. |

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.

| Revenue | | (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: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

| | | |
|-------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____
 Address ▶ _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If "Yes," enter name and address of the third party:

Name ▶ _____
 Address ▶ _____

16 Gaming manager information:

Name ▶ _____
 Gaming manager compensation ▶ \$ _____
 Description of services provided ▶ _____

 Director/officer Employee Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

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

(I) NAME OF FUNDRAISER: PHILANTHROCORP
 (I) ADDRESS OF FUNDRAISER:
 111 SOUTH TEJON STREET SUITE 520, COLORADO SPRINGS, CO 80903

PART I, LINE 2B, COLUMN (V):

FUNDRAISER WAS PAID \$33,000 FOR PROFESSIONAL FUNDRAISER SERVICES.

**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 for the latest information.**

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization **WILLIAM CAREY UNIVERSITY** Employer identification number **64-0329300**

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.

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

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

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

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 |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
| SCHOLARSHIPS FOR STUDENTS | 2819 | 12,712,839. | 0. | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

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:

ALL SCHOLARSHIPS AND GRANTS ARE ADMINISTERED WITHIN THE GUIDELINES OF THE DEPARTMENT OF EDUCATION. WILLIAM CAREY UNIVERSITY'S FINANCIAL AID AND BUSINESS DEPARTMENTS MONITOR THE PROGRAMS TO ASSURE THAT THEY FOLLOW FEDERAL GUIDELINES. THE INDEPENDENT AUDITORS PERFORM AN AUDIT ON ALL FEDERAL PROGRAMS ANNUALLY.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2020

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 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

WILLIAM CAREY UNIVERSITY

Employer identification number

64-0329300

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 type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (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 checked="" 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 |
|-----------|-----|----|
| 1b | X | |
| 2 | X | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | | X |
| 5b | | X |
| 6a | | X |
| 6b | | X |
| 7 | | X |
| 8 | | X |
| 9 | | |

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

Schedule J (Form 990) 2020

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 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) ITALO SUBBARAO DEAN OF OSTEOPATHIC MEDICI | (i) | 353,125. | 0. | 27. | 13,750. | 7,675. | 374,577. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) DR. RAYMOND T. KING PRESIDENT & CEO | (i) | 296,865. | 0. | 2,985. | 15,000. | 7,598. | 322,448. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) JULIUS SPEED PROFESSOR & SR ASSOC DEAN | (i) | 240,000. | 0. | 228. | 10,097. | 7,675. | 258,000. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) MICHAEL MALLOY DEAN OF PHARMACY SCHOOL | (i) | 228,080. | 0. | 228. | 6,810. | 7,675. | 242,793. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) MELISSA STEPHENS ASSOC DEANPOPLUATION HEALTH & GME | (i) | 213,750. | 0. | 27. | 6,412. | 7,675. | 227,864. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (6) EDWARD FRIEDLANDER PROFESSOR | (i) | 205,250. | 0. | 228. | 5,888. | 7,664. | 219,030. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (7) TONYA CREECH ASST PROFESSOR | (i) | 203,750. | 0. | 41. | 6,112. | 663. | 210,566. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (8) JANET WILLIAMS PROF & ASSC VP | (i) | 150,580. | 0. | 386. | 15,000. | 7,547. | 173,513. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (9) DR. GARRY BRELAND FORMER PROVOST & VP OF ACAD AFFAIRS | (i) | 143,090. | 0. | 228. | 13,434. | 7,431. | 164,183. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (10) ASHLEY GRANT GUTHRIE VP BUSINESS AFF & CFO | (i) | 129,214. | 0. | 27. | 15,000. | 7,459. | 151,700. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |

Part III Supplemental Information

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

PART I, LINE 1A:

EMPLOYEES WHO ARE ORDAINED MINISTERS QUALIFY FOR HOUSING ALLOWANCES. THE AMOUNT OF THE HOUSING ALLOWANCE IS INCLUDED IN FORM 990, PART VII, SECTION A, COLUMN F. THE HOUSING ALLOWANCE IS ALSO REPORTED ON THE W-2, BOX 14.

THE FOLLOWING ORDAINED MINISTERS REPORTED IN FORM 990, PART VII, SECTION A, COLUMN F, RECEIVED HOUSING ALLOWANCE: DRS. GARRY BRELAND, RAYMOND KING, AND DANIEL CALDWELL.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **WILLIAM CAREY UNIVERSITY** Employer identification number **64-0329300**

| Part I | | Types of Property | | | | |
|---------------|---|----------------------------|---|--|---|----|
| | | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts | |
| 1 | Art - Works of art | X | 2 | 3,930. | FAIR MARKET VALUE | |
| 2 | Art - Historical treasures | | | | | |
| 3 | Art - Fractional interests | | | | | |
| 4 | Books and publications | | | | | |
| 5 | Clothing and household goods | X | | 21,863. | COST | |
| 6 | Cars and other vehicles | | | | | |
| 7 | Boats and planes | | | | | |
| 8 | Intellectual property | | | | | |
| 9 | Securities - Publicly traded | | | | | |
| 10 | Securities - Closely held stock | | | | | |
| 11 | Securities - Partnership, LLC, or trust interests | | | | | |
| 12 | Securities - Miscellaneous | | | | | |
| 13 | Qualified conservation contribution - Historic structures | | | | | |
| 14 | Qualified conservation contribution - Other | | | | | |
| 15 | Real estate - Residential | | | | | |
| 16 | Real estate - Commercial | | | | | |
| 17 | Real estate - Other | | | | | |
| 18 | Collectibles | | | | | |
| 19 | Food inventory | | | | | |
| 20 | Drugs and medical supplies | | | | | |
| 21 | Taxidermy | | | | | |
| 22 | Historical artifacts | | | | | |
| 23 | Scientific specimens | | | | | |
| 24 | Archeological artifacts | | | | | |
| 25 | Other ▶ (<u>MEALS</u>) | X | 1 | 1,097. | COST | |
| 26 | Other ▶ (_____) | | | | | |
| 27 | Other ▶ (_____) | | | | | |
| 28 | Other ▶ (_____) | | | | | |
| 29 | Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement | | | 29 | 1 | |
| 30a | During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? | | | | Yes | No |
| | | | | | | 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? | | | | Yes | No |
| | | | | | | X |
| 32a | Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | | | | Yes | No |
| | | | | | | 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) 2020

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.

Multiple horizontal lines for supplemental information.

SCHEDULE O
(Form 990 or 990-EZ)

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 990-EZ.

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

OMB No. 1545-0047

2020

Open to Public
Inspection

Name of the organization

WILLIAM CAREY UNIVERSITY

Employer identification number

64-0329300

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

PROVIDES QUALITY EDUCATIONAL PROGRAMS WITHIN A CARING CHRISTIAN

ACADEMIC COMMUNITY, WHICH CHALLENGE THE INDIVIDUAL STUDENT TO EXCEL IN

SCHOLARSHIP, LEADERSHIP, AND SERVICE IN A DIVERSE GLOBAL SOCIETY.

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

AND SERVICE IN A DIVERSE GLOBAL SOCIETY.

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

WCU DOUBLED THE CLASS SIZE IN ITS COLLEGE OF MEDICINE.

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

MISCELLANEOUS REVENUE

EXPENSES \$ 0. INCLUDING GRANTS OF \$ 0. REVENUE \$ 379,066.

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

LINE 11A EXPLANATION - A COPY OF FORM 990 IS PRESENTED IN PERSON, MAILED,
OR EMAILED TO EACH BOARD MEMBER FOR REVIEW PRIOR TO FILING. THE RETURN MUST
BE REVIEWED BY THE BOARD BEFORE IT IS FILED WITH THE IRS.

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

EACH TRUSTEE, OFFICER, AND KEY EMPLOYEE MUST SIGN A CONFLICT OF INTEREST
CERTIFICATION EACH YEAR. EACH CERTIFICATION IS REVIEWED BY THE APPROPRIATE
BODY (ADMINISTRATION OR GOVERNING BOARD), AND MATTERS REQUIRING RESOLUTION
ARE RESEARCHED, DISCUSSED, AND ACTED UPON AS NEEDED TO ENSURE THE NECESSARY
DISCLOSURE AND AVOIDANCE OF CONFLICTS OF INTEREST.

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

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

| | |
|---|---|
| Name of the organization WILLIAM CAREY UNIVERSITY | Employer identification number 64-0329300 |
|---|---|

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

THE EXECUTIVE COMMITTEE SERVES AS THE COMPENSATION COMMITTEE AND MEETS ANNUALLY REGARDING THE CHIEF EXECUTIVE'S COMPENSATION. THIS COMMITTEE OFTEN DETERMINES THE COMPENSATION OF THE PRESIDENT BASED ON COMPARABILITY DATA FROM OTHER UNIVERSITIES OF SIMILAR SIZE AND DELIBERATION AMONG THE MEMBERS. AFTER THE COMMITTEE REACHES A CONCLUSION, THEY MAKE A RECOMMENDATION TO THE TRUSTEES. THE TRUSTEES THEN DISCUSS AND VOTE ON THE RECOMMENDATION OF THE COMMITTEE. ALL DISCUSSIONS CONCERNING EXECUTIVE COMPENSATION ARE RECORDED IN THE MINUTES OF THE MEETINGS FOR SUBSTANTIATION PURPOSES.

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

AL, AR, FL, IA, LA, MS, NC, OH, SC, TN, VA, WV, WI

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

THE FINANCIAL STATEMENTS AND TAX RETURNS ARE AVAILABLE BY REQUESTING A COPY FROM THE BUSINESS OFFICE THROUGH THE CFO, THE GUIDESTAR WEBSITE, OR UNIVERSITY'S WEBSITE.

CONFLICT OF INTEREST POLICY AND OTHER GOVERNING DOCUMENTS ARE AVAILABLE TO ALL EMPLOYEES ON OUR INTERNAL WEBSITE. THESE ARE AVAILABLE TO THE GENERAL PUBLIC UPON REQUEST.

FORM 990, PART IX, LINE 24E, ALL OTHER FUNCTIONAL EXPENSES:

ATHLETIC SUPPLIES:

| | |
|---------------------------------|----------|
| PROGRAM SERVICE EXPENSES | 266,918. |
| MANAGEMENT AND GENERAL EXPENSES | 0. |
| FUNDRAISING EXPENSES | 0. |

| | |
|---|---|
| Name of the organization WILLIAM CAREY UNIVERSITY | Employer identification number 64-0329300 |
|---|---|

TOTAL EXPENSES 266,918.

TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A 266,918.

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

ROUNDING -6.

FORM 990, PART XII, LINE 2C

PROCESS IS UNCHANGED FROM PRIOR YEAR.

Form **990-W**
(Worksheet)

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No. 1545-0047

(and on Investment Income for Private Foundations) FORM 990-T

2021

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990W for instructions and the latest information.
▶ Keep for your records. Do not send to the Internal Revenue Service.

| | | | |
|-----|--|-----|---------|
| 1 | Unrelated business taxable income expected in the tax year | 1 | |
| 2 | Tax on the amount on line 1. See instructions for tax computation | 2 | |
| 3 | Alternative minimum tax for trusts. See instructions | 3 | |
| 4 | Total. Add lines 2 and 3 | 4 | |
| 5 | Estimated tax credits. See instructions | 5 | |
| 6 | Subtract line 5 from line 4 | 6 | |
| 7 | Other taxes. See instructions | 7 | |
| 8 | Total. Add lines 6 and 7 | 8 | |
| 9 | Credit for federal tax paid on fuels. See instructions | 9 | |
| 10a | Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions | 10a | |
| b | Enter the tax shown on the 2020 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c | 10b | 20,396. |
| c | 2021 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c | 10c | 20,400. |

| | | (a) | (b) | (c) | (d) | |
|----|--|-----|----------|----------|----------|----------|
| 11 | Installment due dates. See instructions | 11 | 10/15/21 | 12/15/21 | 03/15/22 | 06/15/22 |
| 12 | Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization." | 12 | 5,100. | 5,100. | 5,100. | 5,100. |
| 13 | 2020 Overpayment. See instructions | 13 | | | | |
| 14 | Payment due (Subtract line 13 from line 12) | 14 | 5,100. | 5,100. | 5,100. | 5,100. |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2021)

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| | | |
|--|--|---|
| Type or print | Name of exempt organization or other filer, see instructions. WILLIAM CAREY UNIVERSITY | Taxpayer identification number (TIN) 64-0329300 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 710 WILLIAM CAREY PARKWAY | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. HATTIESBURG, MS 39401 | |

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 7

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

GRANT GUTHRIE VP BUS. AFF. CFO

- The books are in the care of ▶ **710 WILLIAM CAREY PARKWAY - HATTIESBURG, MS 39401**
Telephone No. ▶ **601-318-6193** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 16, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2020**, and ending **JUN 30, 2021**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

| | | | |
|---|-----------|----|----------------|
| 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 19,930. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 11,680. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 8,250. |

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Form **990-T**

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

OMB No. 1545-0047

2020

For calendar year 2020 or other tax year beginning **JUL 1, 2020**, and ending **JUN 30, 2021**.

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

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

| | | | |
|---|----------------------|---|--|
| A <input type="checkbox"/> Check box if address changed. | Print or Type | Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) WILLIAM CAREY UNIVERSITY | D Employer identification number 64-0329300 |
| B Exempt under section <input checked="" type="checkbox"/> 501(c)(3)) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529S | | Number, street, and room or suite no. If a P.O. box, see instructions. 710 WILLIAM CAREY PARKWAY | E Group exemption number (see instructions) |
| | | City or town, state or province, country, and ZIP or foreign postal code HATTIESBURG, MS 39401 | F <input type="checkbox"/> Check box if an amended return. |
| | | C Book value of all assets at end of year 258,133,608. | |
| G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust <input type="checkbox"/> Applicable reinsurance entity | | | |
| H Check if filing only to ▶ <input type="checkbox"/> Claim credit from Form 8941 <input type="checkbox"/> Claim a refund shown on Form 2439 | | | |
| I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶ <input type="checkbox"/> | | | |
| J Enter the number of attached Schedules A (Form 990-T) ▶ 1 | | | |
| K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation. ▶ | | | |
| L The books are in care of ▶ GRANT GUTHRIE VP BUS. AFF. CFO Telephone number ▶ 601-318-6193 | | | |

| Part I Total Unrelated Business Taxable Income | | |
|--|----|---------|
| 1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) | 1 | 98,122. |
| 2 Reserved | 2 | |
| 3 Add lines 1 and 2 | 3 | 98,122. |
| 4 Charitable contributions (see instructions for limitation rules) | 4 | 0. |
| 5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 | 5 | 98,122. |
| 6 Deduction for net operating loss. See instructions | 6 | |
| 7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 | 7 | 98,122. |
| 8 Specific deduction (generally \$1,000, but see instructions for exceptions) | 8 | 1,000. |
| 9 Trusts. Section 199A deduction. See instructions | 9 | |
| 10 Total deductions. Add lines 8 and 9 | 10 | 1,000. |
| 11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero | 11 | 97,122. |

| Part II Tax Computation | | |
|---|---|---------|
| 1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) | 1 | 20,396. |
| 2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) | 2 | |
| 3 Proxy tax. See instructions | 3 | |
| 4 Other tax amounts. See instructions | 4 | |
| 5 Alternative minimum tax (trusts only) | 5 | |
| 6 Tax on noncompliant facility income. See instructions | 6 | |
| 7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies | 7 | 20,396. |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2020)

Part III Tax and Payments

| | | | | |
|-----------|--|-----------|---------|---------|
| 1a | Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | 1a | | |
| b | Other credits (see instructions) | 1b | | |
| c | General business credit. Attach Form 3800 (see instructions) | 1c | | |
| d | Credit for prior year minimum tax (attach Form 8801 or 8827) | 1d | | |
| e | Total credits. Add lines 1a through 1d | 1e | | |
| 2 | Subtract line 1e from Part II, line 7 | 2 | | 20,396. |
| 3 | Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement) | 3 | | |
| 4 | Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here | 4 | | 20,396. |
| 5 | 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4 | 5 | | 0. |
| 6a | Payments: A 2019 overpayment credited to 2020 | 6a | | |
| b | 2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> | 6b | 11,680. | |
| c | Tax deposited with Form 8868 | 6c | | |
| d | Foreign organizations: Tax paid or withheld at source (see instructions) | 6d | | |
| e | Backup withholding (see instructions) | 6e | | |
| f | Credit for small employer health insurance premiums (attach Form 8941) | 6f | | |
| g | Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total | 6g | | |
| 7 | Total payments. Add lines 6a through 6g | 7 | | 11,680. |
| 8 | Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> | 8 | | 10. |
| 9 | Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed | 9 | | 8,726. |
| 10 | Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid | 10 | | |
| 11 | Enter the amount of line 10 you want: Credited to 2021 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | | |

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

| | Yes | No |
|---|-----|----|
| 1 At any time during the 2020 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here | | X |
| 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file. | | X |
| 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ | | |
| 4a Did the organization change its method of accounting? (see instructions) | | X |
| b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V | | |

Part V Supplemental Information

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

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

Sign Here Signature of officer _____ Date _____ Title **VP BUSINESS & CFO**

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

| | | | | | |
|-------------------------------|----------------------------|---|----------|---|-------------------------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | SUSAN A. RILEY, CPA | SUSAN A. RILEY, CPA | 11/23/21 | | P00144776 |
| | Firm's name TMH | Firm's address P. O. DRAWER 15099 HATTIESBURG, MS 39404-5099 | | Firm's EIN 20-5857627 | Phone no. 601-264-3519 |

**SCHEDULE A
(Form 990-T)**

Department of the Treasury
Internal Revenue Service

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

ENTITY 1

OMB No. 1545-0047

2020

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

| | |
|--|--|
| A Name of the organization WILLIAM CAREY UNIVERSITY | B Employer identification number 64-0329300 |
| C Unrelated business activity code (see instructions) ▶ 541800 | D Sequence: 1 of 1 |

E Describe the unrelated trade or business ▶ **ADVERTISING**

| Part I Unrelated Trade or Business Income | (A) Income | (B) Expenses | (C) Net |
|---|--------------------|---------------|----------------|
| 1 a Gross receipts or sales | | | |
| b Less returns and allowances | | | |
| c Balance ▶ | 1c | | |
| 2 Cost of goods sold (Part III, line 8) | 2 | | |
| 3 Gross profit. Subtract line 2 from line 1c | 3 | | |
| 4 a Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions) | 4a | | |
| b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions) | 4b | | |
| c Capital loss deduction for trusts | 4c | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) | 5 | | |
| 6 Rent income (Part IV) | 6 | | |
| 7 Unrelated debt-financed income (Part V) | 7 | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Part VI) | 8 | | |
| 9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII) | 9 | | |
| 10 Exploited exempt activity income (Part VIII) | 10 | | |
| 11 Advertising income (Part IX) | 11 101,325. | 3,203. | 98,122. |
| 12 Other income (see instructions; attach statement) | 12 | | |
| 13 Total. Combine lines 3 through 12 | 13 101,325. | 3,203. | 98,122. |

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

| | | |
|--|-----------|----------------|
| 1 Compensation of officers, directors, and trustees (Part X) | 1 | |
| 2 Salaries and wages | 2 | |
| 3 Repairs and maintenance | 3 | |
| 4 Bad debts | 4 | |
| 5 Interest (attach statement) (see instructions) | 5 | |
| 6 Taxes and licenses | 6 | |
| 7 Depreciation (attach Form 4562) (see instructions) | 7 | |
| 8 Less depreciation claimed in Part III and elsewhere on return | 8a | 8b |
| 9 Depletion | 9 | |
| 10 Contributions to deferred compensation plans | 10 | |
| 11 Employee benefit programs | 11 | |
| 12 Excess exempt expenses (Part VIII) | 12 | |
| 13 Excess readership costs (Part IX) | 13 | |
| 14 Other deductions (attach statement) | 14 | |
| 15 Total deductions. Add lines 1 through 14 | 15 | 0. |
| 16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C) | 16 | 98,122. |
| 17 Deduction for net operating loss (see instructions) | 17 | 0. |
| 18 Unrelated business taxable income. Subtract line 17 from line 16 | 18 | 98,122. |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold Enter method of inventory valuation

| | | | |
|---|--|---|--|
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach statement) | 4 | |
| 5 | Other costs (attach statement) | 5 | |
| 6 | Total. Add lines 1 through 5 | 6 | |
| 7 | Inventory at end of year | 7 | |
| 8 | Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2 | 8 | |
| 9 | Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)

A _____

B _____

C _____

D _____

| | A | B | C | D |
|---|---|---|---|----|
| 2 Rent received or accrued | | | | |
| a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | | | | |
| b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | | | | |
| c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D | | | | |
| 3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) | | | | 0. |
| 4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) | | | | |
| 5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) | | | | 0. |

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)

A _____

B _____

C _____

D _____

| | A | B | C | D |
|---|---|---|---|----|
| 2 Gross income from or allocable to debt-financed property | | | | |
| 3 Deductions directly connected with or allocable to debt-financed property | | | | |
| a Straight line depreciation (attach statement) | | | | |
| b Other deductions (attach statement) | | | | |
| c Total deductions (add lines 3a and 3b, columns A through D) | | | | |
| 4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) | | | | |
| 5 Average adjusted basis of or allocable to debt-financed property (attach statement) | | | | |
| 6 Divide line 4 by line 5 | % | % | % | % |
| 7 Gross income reportable. Multiply line 2 by line 6 | | | | |
| 8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) | | | | 0. |
| 9 Allocable deductions. Multiply line 3c by line 6 | | | | |
| 10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) | | | | 0. |
| 11 Total dividends-received deductions included in line 10 | | | | 0. |

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

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

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

| 1. Description of income | 2. Amount of income | 3. Deductions directly connected (attach statement) | 4. Set-asides (attach statement) | 5. Total deductions and set-asides (add cols 3 and 4) |
|--------------------------|---------------------|---|----------------------------------|---|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| | | Add amounts in column 2. Enter here and on Part I, line 9, column (A) | | Add amounts in column 5. Enter here and on Part I, line 9, column (B) |
| Totals | | 0. | | 0. |

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

| | | | |
|---|--|---|--|
| 1 | Description of exploited activity: _____ | | |
| 2 | Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) | 2 | |
| 3 | Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) | 3 | |
| 4 | Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 | 4 | |
| 5 | Gross income from activity that is not unrelated business income | 5 | |
| 6 | Expenses attributable to income entered on line 5 | 6 | |
| 7 | Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 | 7 | |

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ATHLETICS

B DINNER THEATRE

C

D

Enter amounts for each periodical listed above in the corresponding column.

| | A | B | C | D |
|--|---------|--------|---|----------|
| 2 Gross advertising income | 92,250. | 9,075. | | |
| Add columns A through D. Enter here and on Part I, line 11, column (A) | | | | 101,325. |

| | | | | |
|--|--------|------|--|--------|
| a | | | | |
| 3 Direct advertising costs by periodical | 2,753. | 450. | | |
| a Add columns A through D. Enter here and on Part I, line 11, column (B) | | | | 3,203. |

| | | | | |
|---|---------|--------|--|----|
| 4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8 | 89,497. | 8,625. | | |
| 5 Readership costs | | | | |
| 6 Circulation income | | | | |
| 7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero | | | | |
| 8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 | | | | |
| a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 | | | | 0. |

Part X Compensation of Officers, Directors, and Trustees (see instructions)

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

Part XI Supplemental Information (see instructions)

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-T**

2020

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

| | |
|---|---|
| Name WILLIAM CAREY UNIVERSITY | Employer identification number 64-0329300 |
|---|---|

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

| Part I Required Annual Payment | | | |
|--|-----------|-----------|---------|
| 1 Total tax (see instructions) | | 1 | 20,396. |
| 2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | | |
| b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 2b | | |
| c Credit for federal tax paid on fuels (see instructions) | 2c | | |
| d Total. Add lines 2a through 2c | | 2d | |
| 3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty | | 3 | 20,396. |
| 4 Enter the tax shown on the corporation's 2019 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 | | 4 | 11,674. |
| 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 | | 5 | 11,674. |

| Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions. | |
|---|--|
| 6 | <input type="checkbox"/> The corporation is using the adjusted seasonal installment method. |
| 7 | <input type="checkbox"/> The corporation is using the annualized income installment method. |
| 8 | <input type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax. |

| Part III Figuring the Underpayment | | | | | |
|---|-----------|----------|----------|----------|----------|
| | | (a) | (b) | (c) | (d) |
| 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. Filers with installments due on or after April 1, 2020, and before July 15, 2020, see instructions | 9 | 10/15/20 | 12/15/20 | 03/15/21 | 06/15/21 |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column | 10 | 2,919. | 2,918. | 2,919. | 2,918. |
| 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | 11 | | 11,680. | | |
| Complete lines 12 through 18 of one column before going to the next column. | | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | 12 | | | 5,843. | 2,924. |
| 13 Add lines 11 and 12 | 13 | | 11,680. | 5,843. | 2,924. |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | | 2,919. | | |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 | 0. | 8,761. | 5,843. | 2,924. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | | 0. | 0. | |
| 17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 | 17 | 2,919. | | | |
| 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column | 18 | | 5,843. | 2,924. | |

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

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Part IV Figuring the Penalty

| | (a) | (b) | (c) | (d) |
|--|-----------|-------------------------------|-----|--------|
| 19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions | 19 | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | 20 | | | |
| 21 Number of days on line 20 after 4/15/2020 and before 7/1/2020 | 21 | | | |
| 22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{366}$ | 22 | \$ | \$ | \$ |
| 23 Number of days on line 20 after 6/30/2020 and before 10/1/2020 | 23 | | | |
| 24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{366}$ | 24 | \$ | \$ | \$ |
| 25 Number of days on line 20 after 9/30/2020 and before 1/1/2021 | 25 | | | |
| 26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{366}$ | 26 | \$ | \$ | \$ |
| 27 Number of days on line 20 after 12/31/2020 and before 4/1/2021 | 27 | SEE ATTACHED WORKSHEET | | |
| 28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ | 28 | \$ | \$ | \$ |
| 29 Number of days on line 20 after 3/31/2021 and before 7/1/2021 | 29 | | | |
| 30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ | 30 | \$ | \$ | \$ |
| 31 Number of days on line 20 after 6/30/2021 and before 10/1/2021 | 31 | | | |
| 32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ | 32 | \$ | \$ | \$ |
| 33 Number of days on line 20 after 9/30/2021 and before 1/1/2022 | 33 | | | |
| 34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ | 34 | \$ | \$ | \$ |
| 35 Number of days on line 20 after 12/31/2021 and before 3/16/2022 | 35 | | | |
| 36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ | 36 | \$ | \$ | \$ |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 | \$ | \$ | \$ |
| 38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns | 38 | | | \$ 10. |

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-T
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

| | |
|---|--|
| Name(s) WILLIAM CAREY UNIVERSITY | Identifying Number 64-0329300 |
|---|--|

| (A) *Date | (B) Amount | (C) Adjusted Balance Due | (D) Number Days Balance Due | (E) Daily Penalty Rate | (F) Penalty |
|--------------|---------------|--------------------------------|-----------------------------------|------------------------------|----------------|
| | | -0- | | | |
| 10/15/20 | 2,919. | 2,919. | 41 | .000081967 | 10. |
| 11/25/20 | -2,920. | -1. | | | |
| 11/25/20 | -2,920. | -2,921. | | | |
| 11/25/20 | -2,920. | -5,841. | | | |
| 11/25/20 | -2,920. | -8,761. | | | |
| 12/15/20 | 2,918. | -5,843. | | | |
| 12/31/20 | 0. | -5,843. | 74 | .000082192 | |
| 03/15/21 | 2,919. | -2,924. | | | |
| 06/15/21 | 2,918. | -6. | | | |
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Penalty Due (Sum of Column F) 10.

* Date of estimated tax payment, withholding credit date or installment due date.