

Form **990**

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**2017**  
Open to Public Inspection

**A** For the 2017 calendar year, or tax year beginning **JUL 1, 2017** and ending **JUN 30, 2018**

<b>B</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	<b>C</b> Name of organization <b>UNIVERSITY OF SC DEVELOPMENT FOUNDATION</b> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>1027 BARNWELL STREET</b> City or town, state or province, country, and ZIP or foreign postal code <b>COLUMBIA, SC 29208</b>	<b>D</b> Employer identification number <b>57-6026593</b>  <b>E</b> Telephone number <b>(803) 777-1466</b>
<b>F</b> Name and address of principal officer: <b>KIMBERLY ELLIOTT</b> <b>SAME AS C ABOVE</b>		<b>G</b> Gross receipts \$ <b>17,793,674.</b> <b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c)</b> Group exemption number ▶
<b>I</b> 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		<b>L</b> Year of formation: <b>1965</b> <b>M</b> State of legal domicile: <b>SC</b>
<b>J</b> Website: ▶ <b>WWW.SC.EDU/FOUNDATIONS/DEVELOPMENT</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		

**Part I Summary**

	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>TO ACQUIRE PROPERTY IN ACCORDANCE WITH THE NEEDS OF THE UNIVERSITY OF SOUTH CAROLINA</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
<b>Activities &amp; Governance</b>	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) .....	<b>3</b>	<b>17</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) .....	<b>4</b>	<b>15</b>
	<b>5</b> Total number of individuals employed in calendar year 2017 (Part V, line 2a) .....	<b>5</b>	<b>0</b>
	<b>6</b> Total number of volunteers (estimate if necessary) .....	<b>6</b>	<b>17</b>
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12 .....	<b>7a</b>	<b>436,956.</b>
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 34 .....	<b>7b</b>	<b>0.</b>
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h) .....	<b>Prior Year</b> <b>2,571,720.</b>	<b>Current Year</b> <b>1,463,728.</b>
	<b>9</b> Program service revenue (Part VIII, line 2g) .....	<b>0.</b>	<b>0.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....	<b>1,765,744.</b>	<b>1,132,936.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....	<b>2,617,996.</b>	<b>3,746,846.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....	<b>6,955,460.</b>	<b>6,343,510.</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....	<b>0.</b>	<b>0.</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) .....	<b>0.</b>	<b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....	<b>367,678.</b>	<b>635,368.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) .....	<b>0.</b>	<b>0.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>0.</b>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....	<b>11,161,149.</b>	<b>10,761,349.</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....	<b>11,528,827.</b>	<b>11,396,717.</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12 .....	<b>-4,573,367.</b>	<b>-5,053,207.</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16) .....	<b>Beginning of Current Year</b> <b>233,040,602.</b>	<b>End of Year</b> <b>224,901,833.</b>
	<b>21</b> Total liabilities (Part X, line 26) .....	<b>197,582,306.</b>	<b>190,585,229.</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....	<b>35,458,296.</b>	<b>34,316,604.</b>

**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.

<b>Sign Here</b>	Signature of officer <b>KIMBERLY ELLIOTT, CHIEF FINANCIAL OFFICER</b> Type or print name and title	Date _____
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>DENISE P. HILL</b>	Preparer's signature 
	Firm's name ▶ <b>ELLIOTT DAVIS, LLC/PLLC</b> Firm's address ▶ <b>1901 MAIN STREET, SUITE 900 COLUMBIA, SC 29201</b>	Date <b>05/06/19</b>
	Firm's EIN ▶ <b>57-0381582</b>	Check if self-employed <input type="checkbox"/> PTIN <b>P00046615</b>
		Phone no. (803) 256-0002

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 [ ]

1 Briefly describe the organization's mission: TO ACQUIRE REAL AND PERSONAL PROPERTY; AND TO HOLD, RENT, SELL, OR TRANSFER SUCH PROPERTY IN ACCORDANCE WITH THE NEEDS AND DEMANDS OF THE UNIVERSITY OF SOUTH CAROLINA.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code: ) (Expenses \$ 10,875,339. including grants of \$ ) (Revenue \$ ) TO ACQUIRE REAL AND PERSONAL PROPERTY TO MEET THE NEEDS OF THE UNIVERSITY OF SOUTH CAROLINA

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

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

4e Total program service expenses 10,875,339.

**Part IV Checklist of Required Schedules**

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

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

	Yes	No
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....		X
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....	X	
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		X
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		X
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....	X	
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> .....	X	
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> .....	X	
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	X	
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O .....	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question numbers (1a-14b), Yes/No checkboxes, and numerical input fields. Contains questions about Form 1096, Form W-2G, Form W-3, Form 990-T, Form 8886-T, Form 8282, Form 8899, Form 1098-C, Form 4966, Form 501(c)(7), Form 501(c)(12), Form 4947(a)(1), and Form 501(c)(29).

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

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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	<b>1a</b> 17		
<b>b</b>	Enter the number of voting members included in line 1a, above, who are independent		
	<b>1b</b> 15		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b>	Did the organization have members or stockholders?		X
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body?	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body?	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **SC**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **KIMBERLY H. ELLIOTT - (803)777-0201**  
**1027 BARNWELL STREET, COLUMBIA, SC 29208**

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (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) DAVID M. LAMBERT MEMBER	2.00	X						0.	0.	0.
(2) DR. TOM H. REGAN MEMBER	1.00	X						0.	97,908.	0.
(3) BENJAMIN GRAVES MEMBER	1.00	X						0.	0.	0.
(4) HERBERT C. ADAMS MEMBER	0.50	X						0.	0.	0.
(5) JAMES W. CANTEY, JR. MEMBER	1.00	X						0.	0.	0.
(6) ROBERT HILL MEMBER	1.00	X						0.	0.	0.
(7) PAUL S. GOLDSMITH MEMBER	1.00	X						0.	0.	0.
(8) JEAN E. DUKE MEMBER	0.50	X						0.	0.	0.
(9) STAN HARPE MEMBER	0.30	X						0.	0.	0.
(10) S. ALAN MEDLIN MEMBER	1.00 50.00	X						0.	213,521.	0.
(11) PAGE MORRIS MEMBER	0.50 0.50	X						0.	0.	0.
(12) THOMAS E. SUGGS MEMBER	1.00 1.00	X						0.	0.	0.
(13) MARK W. BUYCK, JR. MEMBER	1.00 4.00	X						0.	0.	0.
(14) WILLIAM C. HAMMETT, JR. CHAIR	3.00 1.00			X				0.	0.	0.
(15) JOSEPH C. REYNOLDS CHAIR EMERITUS	0.50			X				0.	0.	0.
(16) SUSAN B. SMITH CHIEF OPERATING OFFICER	10.00 30.00			X				0.	170,278.	50,624.
(17) RUSSELL H. MEEKINS EXEC. DIRECTOR (DECEASED 12/23/17)	25.00 15.00			X				0.	231,177.	54,317.

**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) KIMBERLY H. ELLIOTT FOUNDATION CFO	10.00 30.00			X				0.	195,931.	56,054.
(19) M. ELIZABETH CRUM VICE CHAIR	0.30			X				0.	0.	0.
(20) DR. SUSIE H. VANHUSS SECRETARY/TREASURER	1.00						X	0.	0.	0.
<b>1b Sub-total</b>								0.	908,815.	160,995.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								0.	908,815.	160,995.

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 **0**

	Yes	No
3 Did the organization list any <b>former</b> officer, director, or 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
LCK CONSTRUCTION SVCS, 1301 GERVAIS STREET, SUITE 522, COLUMBIA, SC 29201	RENOVATION/PROJECT MANAGEMENT	1,097,020.
HOOD CONSTRUCTION COMPANY 1050 SHOP ROAD, SUITE A, COLUMBIA, SC 29201	TENANT IMPROVEMENTS	432,562.
ICA ENGINEERING 2550 IRVIN COBB DR., PADUCAH, KY 42003	ENGINEERING SERVICES	421,438.
HOLDER PROPERTIES, 3300 CUMBERLAND BLVD, SUITE 200, ATLANTA, GA 30339	PROPERTY MANAGEMENT	271,866.
SNIPES ELECTRIC CO. INC. P.O. BOX 5252, COLUMBIA, SC 29250	ELECTRICAL SERVICES	199,508.

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 **8**



**Part VIII Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .....	<b>1f</b>	1,463,728.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$ .....		111,390.				
	<b>h Total.</b> Add lines 1a-1f .....		1,463,728.				
<b>Program Service Revenue</b>	<b>2 a</b> _____	<b>Business Code</b>					
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> _____						
	<b>e</b> _____						
	<b>f</b> All other program service revenue .....						
	<b>g Total.</b> Add lines 2a-2f .....						
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		132,899.			132,899.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	(i) Real	10,618,877.				
		(ii) Personal					
		<b>b</b> Less: rental expenses .....	9,760,164.				
		<b>c</b> Rental income or (loss) .....	858,713.				
	<b>d</b> Net rental income or (loss) .....		858,713.		-267,720.	1,126,433.	
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	(i) Securities	1,294,287.				
		(ii) Other		1,395,750.			
		<b>b</b> Less: cost or other basis and sales expenses .....	0.	1,690,000.			
		<b>c</b> Gain or (loss) .....	1,294,287.	-294,250.			
	<b>d</b> Net gain or (loss) .....		1,000,037.	-294,250.		1,294,287.	
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>a</b>					
		<b>b</b> Less: direct expenses .....	<b>b</b>				
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>a</b>						
	<b>b</b> Less: direct expenses .....	<b>b</b>					
	<b>c</b> Net income or (loss) from gaming activities .....						
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>a</b>						
	<b>b</b> Less: cost of goods sold .....	<b>b</b>					
	<b>c</b> Net income or (loss) from sales of inventory .....						
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
<b>11 a</b> PARKING REVENUE - INNOVISTA .....		480000	2,288,544.	1,692,788.	595,756.		
	<b>b</b> PARKING REVENUE - WEST CAMPUS .....	480000	407,020.	326,456.	80,564.		
	<b>c</b> MISCELLANEOUS REVENUE .....	900099	182,475.	154,119.	28,356.		
	<b>d</b> All other revenue .....	900099	10,094.	10,094.			
	<b>e Total.</b> Add lines 11a-11d .....			2,888,133.			
<b>12 Total revenue.</b> See instructions. ....			6,343,510.	1,889,207.	436,956.	2,553,619.	

**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				
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				
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	635,368.	315,368.	320,000.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	103,929.	80,438.	23,491.	
c Accounting	49,438.	9,988.	39,450.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	19,001.	1,904.	17,097.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	830,750.	819,190.	11,560.	
12 Advertising and promotion				
13 Office expenses	55,492.	52,263.	3,229.	
14 Information technology				
15 Royalties				
16 Occupancy	155,695.	154,898.	797.	
17 Travel	1,882.		1,882.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	2,066,458.	2,066,458.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,127,599.	1,127,599.		
23 Insurance	227,826.	188,178.	39,648.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <b>REIMBURSED CONSTRUCTION</b>	4,808,518.	4,808,518.		
b <b>REAL ESTATE TAXES</b>	514,009.	514,009.		
c <b>MAINTENANCE AND REPAIRS</b>	356,619.	356,619.		
d <b>CONTRIBUTIONS</b>	234,583.	234,583.		
e All other expenses <b>SEE SCH O</b>	209,550.	145,326.	64,224.	
<b>25 Total functional expenses.</b> Add lines 1 through 24e	<b>11,396,717.</b>	<b>10,875,339.</b>	<b>521,378.</b>	<b>0.</b>
<b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	10,399,644.	<b>1</b>	8,590,496.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....	2,016,194.	<b>3</b>	1,900,324.
	<b>4</b> Accounts receivable, net .....	1,220,751.	<b>4</b>	882,726.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	6,602,405.	<b>7</b>	6,673,533.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	4,674.	<b>9</b>	4,674.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 153,120,097.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 12,030,679.		
	<b>11</b> Investments - publicly traded securities .....	147,601,783.	<b>10c</b>	141,089,418.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	27,957,496.	<b>11</b>	26,210,685.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	36,301,926.	<b>12</b>	35,545,888.
	<b>14</b> Intangible assets .....		<b>13</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	935,729.	<b>14</b>	4,004,089.
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	233,040,602.	<b>15</b>	224,901,833.	
<b>17</b> Accounts payable and accrued expenses .....	3,244,852.	<b>16</b>	2,594,717.	
<b>18</b> Grants payable .....		<b>17</b>		
<b>19</b> Deferred revenue .....	221,740.	<b>18</b>	282,572.	
<b>20</b> Tax-exempt bond liabilities .....	87,492,196.	<b>19</b>	87,142,503.	
<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....	35,044.	<b>20</b>	37,825.	
<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....	36,948,605.	<b>21</b>	36,911,714.	
<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	50,488,651.	<b>22</b>	49,236,586.	
<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>23</b>		
<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	19,151,218.	<b>24</b>	14,379,312.	
<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	197,582,306.	<b>25</b>	190,585,229.	
<b>27</b> <b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>		<b>26</b>		
<b>28</b> Unrestricted net assets .....	12,508,204.	<b>27</b>	15,674,413.	
<b>29</b> Temporarily restricted net assets .....	19,584,164.	<b>28</b>	15,276,263.	
<b>30</b> Permanently restricted net assets .....	3,365,928.	<b>29</b>	3,365,928.	
<b>31</b> <b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>				
<b>32</b> Capital stock or trust principal, or current funds .....		<b>30</b>		
<b>33</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>31</b>		
<b>34</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>32</b>		
<b>35</b> Total net assets or fund balances .....	35,458,296.	<b>33</b>	34,316,604.	
<b>36</b> Total liabilities and net assets/fund balances .....	233,040,602.	<b>34</b>	224,901,833.	

**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	6,343,510.
2	Total expenses (must equal Part IX, column (A), line 25)	2	11,396,717.
3	Revenue less expenses. Subtract line 2 from line 1	3	-5,053,207.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	35,458,296.
5	Net unrealized gains (losses) on investments	5	817,080.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	3,094,435.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	34,316,604.

**Part XII Financial Statements and Reporting**

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

- 1 Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .....  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? .....
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits .....

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2017)

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

OMB No. 1545-0047

**2017**

Open to Public Inspection

Name of the organization **UNIVERSITY OF SC DEVELOPMENT FOUNDATION** Employer identification number **57-6026593**

**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 ..... 1
- 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		
UNIVERSITY OF SOUTH CAROLINA	57-6001153	5	X		10,875,339.	
<b>Total</b>					10,875,339.	0.

**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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f)) .....	14	%
<b>15</b> Public support percentage from 2016 Schedule A, Part II, line 14 .....	15	%
<b>16a 33 1/3% support test - 2017.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2016.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2017.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2016.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

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

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

<b>15</b> Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2016 Schedule A, Part III, line 15 .....	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2016 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2017.** 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 - 2016.** 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 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

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



**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input checked="" type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
<b>2</b> Activities Test. Answer (a) and (b) below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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

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

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
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	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

<b>Section B - Minimum Asset Amount</b>		(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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> 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
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	
<b>4</b> Amounts paid to acquire exempt-use assets	
<b>5</b> Qualified set-aside amounts (prior IRS approval required)	
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions.	
<b>7 Total annual distributions.</b> Add lines 1 through 6.	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions.	
<b>9</b> Distributable amount for 2017 from Section C, line 6	
<b>10</b> Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
<b>1</b> Distributable amount for 2017 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2017 (reasonable cause required- explain in <b>Part VI</b> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2017			
<b>a</b>			
<b>b</b> From 2013			
<b>c</b> From 2014			
<b>d</b> From 2015			
<b>e</b> From 2016			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2017 distributable amount			
<b>i</b> Carryover from 2012 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
<b>4</b> Distributions for 2017 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2017 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from 4.			
<b>5</b> Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>6</b> Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>7 Excess distributions carryover to 2018.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2013			
<b>b</b> Excess from 2014			
<b>c</b> Excess from 2015			
<b>d</b> Excess from 2016			
<b>e</b> Excess from 2017			

Schedule A (Form 990 or 990-EZ) 2017

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

**PART IV, SECTION D, QUESTION 3:**

THE FOUNDATION HAS A BOARD MEMBER WHO ALSO SERVES AS A BOARD MEMBER OF THE SUPPORTED ORGANIZATION, THE UNIVERSITY OF SOUTH CAROLINA (THE UNIVERSITY). IN ADDITION, THE FOUNDATION'S BOARD REGULARLY MEETS WITH THE ADMINISTRATION OF THE UNIVERSITY TO BE ADVISED OF THE UNIVERSITY'S REAL ESTATE NEEDS SO THAT THE FOUNDATION CAN PLAN ACQUISITIONS OR CONSTRUCTION OF PROPERTY THAT MEETS THE NEEDS OF THE UNIVERSITY.

**PART IV, SECTION E, QUESTION 1C:**

THE FOUNDATION ACQUIRES AND DEVELOPS REAL ESTATE FOR THE UNIVERSITY, WHICH IS AN AGENCY OF THE STATE OF SOUTH CAROLINA.

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

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

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

OMB No. 1545-0047

**2017**  
**Open to Public Inspection**

Name of the organization **UNIVERSITY OF SC DEVELOPMENT FOUNDATION** Employer identification number **57-6026593**

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (e.g., recreation or education)     Preservation of a historically important land area  
 Protection of natural habitat     Preservation of a certified historic structure  
 Preservation of open space

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

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

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

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

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

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

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

(i) Revenue included on Form 990, Part VIII, line 1 .....

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

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

a Revenue included on Form 990, Part VIII, line 1 .....

b Assets included in Form 990, Part X .....

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2017

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

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

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange programs
- e  Other \_\_\_\_\_

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

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

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

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

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	24,713,991.	26,405,752.	27,828,554.	26,957,594.	22,655,668.
b Contributions	1,200.	1,200.	1,200.	1,200.	1,200.
c Net investment earnings, gains, and losses	2,240,451.	4,854,654.	-1,022,941.	1,109,107.	4,897,900.
d Grants or scholarships					
e Other expenditures for facilities and programs	81,085.	6,299,125.	170,410.		382,467.
f Administrative expenses	227,125.	248,490.	230,651.	239,347.	214,707.
g End of year balance	26,647,432.	24,713,991.	26,405,752.	27,828,554.	26,957,594.

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

- a Board designated or quasi-endowment  83.80 %
- b Permanent endowment  12.64 %
- c Temporarily restricted endowment  3.56 %

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

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

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

	Yes	No
3a(i)		<input checked="" type="checkbox"/>
3a(ii)		<input checked="" type="checkbox"/>
3b		

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,110,687.		4,110,687.
b Buildings		145,115,728.	10,832,161.	134,283,567.
c Leasehold improvements				
d Equipment		2,902,744.	1,008,845.	1,893,899.
e Other		990,938.	189,673.	801,265.

**Total.** Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)  141,089,418.

**Part VII Investments - Other Securities.**

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) REAL ESTATE HELD FOR		
(B) INVESTMENT	35,545,888.	COST
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	35,545,888.	

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

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

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFICIT IN USC HOTEL ASSOCIATES	592,959.
(3) INTEREST RATE SWAP	1,296,064.
(4) DUE TO USC EDUCATIONAL FOUNDATION	4,000,000.
(5) TAXABLE BOND LIABILITY	1,798,797.
(6) DUE TO RELATED PARTY	6,673,533.
(7) SECURITY DEPOSITS	17,959.
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	14,379,312.

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

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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	26,524,397.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	817,080.
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	19,363,807.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	20,180,887.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	6,343,510.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)	<b>5</b>	6,343,510.

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

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

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	27,627,997.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	16,231,280.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	16,231,280.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	11,396,717.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)	<b>5</b>	11,396,717.

**Part XIII Supplemental Information.**

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

**PART III, LINE 4:**

THE FOUNDATION PRESERVES VARIOUS PIECES OF ART FOR FUTURE GENERATIONS AND FOR THE BENEFIT OF THE UNIVERSITY OF SOUTH CAROLINA.

**PART IV, LINE 2B:**

THE FOUNDATION HELD FUNDS IN THE AMOUNT OF \$35,044 AS OF 6-30-18 FOR SODEXHO SERVICES THAT WERE USED TO CONSTRUCT THE INTERIOR OF A STUDENT DINING FACILITY THAT WILL BE OPERATED ON DORM PROPERTY OWNED BY THE FOUNDATION AND \$2,781 FOR THE USC EDUCATIONAL FOUNDATION FOR REFUND OF EXPENSES PAID BY THE EDUCATIONAL FOUNDATION.

**PART V, LINE 4:**



**Part XIII** Supplemental Information (continued)

ENDOWMENT FUNDS ARE USED, IN ACCORDANCE WITH ANY DONOR RESTRICTIONS, TO SUPPORT THE REAL AND PERSONAL PROPERTY NEEDS OF THE UNIVERSITY OF SOUTH CAROLINA.

## PART X, LINE 2:

ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA REQUIRE MANAGEMENT TO EVALUATE TAX POSITIONS TAKEN BY THE FOUNDATION AND RECOGNIZE A TAX LIABILITY (OR ASSET) IF THE FOUNDATION HAS TAKEN AN UNCERTAIN POSITION THAT MORE LIKELY THAN NOT WOULD BE SUBSTANTIATED UPON EXAMINATION BY THE IRS. MANAGEMENT HAS ANALYZED THE TAX POSITIONS TAKEN BY THE FOUNDATION, AND HAS CONCLUDED THAT AS OF JUNE 30, 2018, THERE ARE NO UNCERTAIN POSITIONS TAKEN OR EXPECTED TO BE TAKEN THAT WOULD REQUIRE RECOGNITION OF A LIABILITY (OR ASSET) OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

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

CHANGE IN PLEDGES RECEIVABLE	-115,870.
USC HOTEL ASSOCIATES REVENUE - ENTITY FILES A SEPARATE RETURN	4,374,112.
RENTAL EXPENSES FOR WEST CAMPUS NETTED AGAINST RENT REVENUE ON PAGE 9	9,760,164.
UNREALIZED GAIN ON INTEREST RATE SWAPS - WEST CAMPUS	3,167,042.
UNREALIZED GAIN ON INTEREST RATE SWAPS - USC HOTEL ASSOCIATES	118,308.
USC INNOVATIONS REVENUE - ENTITY FILES A SEPARATE TAX RETURN	2,060,051.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	19,363,807.

**Part XIII** Supplemental Information (continued)

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES FOR WEST CAMPUS NETTED AGAINST RENT REVENUE	
ON PAGE 9	9,760,164.
USC INNOVATIONS EXPENSES - ENTITY FILES SEPARATE TAX RETURN	2,122,770.
USC HOTEL ASSOCIATES EXPENSES - ENTITY FILES A SEPARATE TAX RETURN	4,301,959.
WHEELER HILL, LLC - FILES A SEPARATE FORM 1120	46,387.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	16,231,280.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2017**

Open to Public Inspection

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

Department of the Treasury  
Internal Revenue Service

Name of the organization: **UNIVERSITY OF SC DEVELOPMENT FOUNDATION**  
 Employer identification number: **57-6026593**

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

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee          | <input 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? ..... **4a**
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? ..... **4b**
- c** Participate in, or receive payment from, an equity-based compensation arrangement? ..... **4c**
- 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? ..... **5a**
- b** Any related organization? ..... **5b**
- 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? ..... **6a**
- b** Any related organization? ..... **6b**
- If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

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

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

Schedule J (Form 990) 2017

**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) S. ALAN MEDLIN MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	213,521.	0.	0.	0.	0.	213,521.	0.
(2) SUSAN B. SMITH CHIEF OPERATING OFFICER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	170,278.	0.	0.	31,796.	18,828.	220,902.	0.
(3) RUSSELL H. MEEKINS EXEC. DIRECTOR (DECEASED 12/23/17)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	231,177.	0.	0.	42,353.	11,964.	285,494.	0.
(4) KIMBERLY H. ELLIOTT FOUNDATION CFO	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	195,931.	0.	0.	36,506.	19,548.	251,985.	0.
(5) DR. SUSIE H. VANHUSS SECRETARY/TREASURER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

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

SCHEDULE J, PAGE 2, PART II:

RUSSELL MEEKINS, KIMBERLY H. ELLIOTT, AND SUSAN B. SMITH RECEIVED THEIR COMPENSATION FROM THE UNIVERSITY OF SOUTH CAROLINA (USC). MR. MEEKINS RECEIVED A TOTAL OF \$285,494 FROM USC. MRS. ELLIOTT RECEIVED A TOTAL OF \$251,985 FROM USC. MRS. SMITH RECEIVED A TOTAL OF \$220,902 FROM USC. THE FOUNDATION ALONG WITH THE UNIVERSITY OF SOUTH CAROLINA EDUCATIONAL FOUNDATION, A RELATED PARTY, REIMBURSED USC 100% OF THESE COSTS.

**Supplemental Information on Tax-Exempt Bonds**

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

Name of the organization: **UNIVERSITY OF SC DEVELOPMENT FOUNDATION**  
Employer identification number: **57-6026593**

<b>Part I Bond Issues</b>											
<b>SEE PART VI FOR COLUMN (F) CONTINUATIONS</b>											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
USC DF - WEST CAMPUS, A LLC		NONE	07/31/14	88065000.	TO FINANCE THE CONSTRUCTION OF A		X	X			X
B											
C											
D											

<b>Part II Proceeds</b>										
	A		B		C		D			
1 Amount of bonds retired	616,795.									
2 Amount of bonds legally defeased										
3 Total proceeds of issue	88,065,000.									
4 Gross proceeds in reserve funds										
5 Capitalized interest from proceeds										
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds	341,803.									
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds										
11 Other spent proceeds										
12 Other unspent proceeds										
13 Year of substantial completion	2016									
	Yes	No	Yes	No	Yes	No	Yes	No		
14 Were the bonds issued as part of a current refunding issue?		X								
15 Were the bonds issued as part of an advance refunding issue?		X								
16 Has the final allocation of proceeds been made?	X									
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

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

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

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

**Part IV Arbitrage**

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

**Part IV Arbitrage (Continued)**

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

**Part V Procedures To Undertake Corrective Action**

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

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

**SCHEDULE K, PART I, BOND ISSUES:**

(A) ISSUER NAME: USC DF - WEST CAMPUS, LLC

(F) DESCRIPTION OF PURPOSE: TO FINANCE THE CONSTRUCTION OF A DORMITORY



SCHEDULE L  
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2017

Open To Public Inspection

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization  
UNIVERSITY OF SC DEVELOPMENT FOUNDATION

Employer identification number  
57-6026593

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

Table with 4 columns: (a) Name of disqualified person, (b) Relationship between disqualified person and organization, (c) Description of transaction, (d) Corrected? (Yes/No). Rows are empty.

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

Table with 10 columns: (a) Name of interested person, (b) Relationship with organization, (c) Purpose of loan, (d) Loan to or from the organization?, (e) Original principal amount, (f) Balance due, (g) In default?, (h) Approved by board or committee?, (i) Written agreement?. Rows include SOUTH STATE BAN and REAL EST with values.

Total \$ 36911714.

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

Table with 5 columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of assistance, (d) Type of assistance, (e) Purpose of assistance. Rows are empty.

SEE PART V FOR CONTINUATIONS

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

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
HUB INTERNATIONAL	A FOUNDATION BOARD	72,476.	HUB SOUTHEA		X

**Part V Supplemental Information**

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

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

(A) NAME OF PERSON: SOUTH STATE BANK

(B) RELATIONSHIP WITH ORGANIZATION: SUBSTANTIAL CONTRIBUTOR

(C) PURPOSE OF LOAN: REAL ESTATE AQUISITION

(A) NAME OF PERSON: SOUTH STATE BANK

(B) RELATIONSHIP WITH ORGANIZATION: SUBSTANTIAL CONTRIBUTOR

(C) PURPOSE OF LOAN: REAL ESTATE AQUISITION

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

(A) NAME OF PERSON: HUB INTERNATIONAL

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

A FOUNDATION BOARD MEMBER IS CEO OF THE CAROLINAS REGION FOR HUB SOUTHEAST

(D) DESCRIPTION OF TRANSACTION: HUB SOUTHEAST PROVIDES INSURANCE TO THE FOUNDATION

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

SOUTH STATE BANK IS A DISQUALIFIED PERSON BECAUSE OF THEIR CHARITABLE CONTRIBUTION TO THE FOUNDATION FOR THE YEAR ENDED 6-30-18. THE LOANS DUE TO SOUTH STATE BANK WERE EXTENDED ON ARM'S LENGTH TERMS IN

**Part V Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

ACCORDANCE WITH BANK POLICY AND PROCEDURE AS REQUIRED BY SOUTH STATE  
BANK'S CREDIT ADMINISTRATION DEPARTMENT.

Lined area for supplemental information.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2017**

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

Name of the organization **UNIVERSITY OF SC DEVELOPMENT FOUNDATION** Employer identification number **57-6026593**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	4	111,390.	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( )				
26 Other ( )				
27 Other ( )				
28 Other ( )				

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

- 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? **X**
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **X**
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **X**
- b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a	X	

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

Schedule M (Form 990) 2017

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

SCHEDULE M, LINE 32B:

THE DEVELOPMENT FOUNDATION HIRES A THIRD PARTY REAL ESTATE AGENT TO  
SELL DONATED PROPERTY.

**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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2017**

Open to Public  
Inspection

Name of the organization

UNIVERSITY OF SC DEVELOPMENT FOUNDATION

Employer identification number

57-6026593

FORM 990, PART VI, SECTION A, LINE 2:

BOARD MEMBER, TOMMY SUGGS, IS AN EXECUTIVE WITH HUB INTERNATIONAL. SEVERAL BOARD MEMBERS ARE CLIENTS OF HUB INTERNATIONAL.

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

A COPY OF THE 990 IS E-MAILED TO EACH BOARD MEMBER PRIOR TO FILING. BOARD MEMBERS ARE REQUESTED TO REVIEW THE FORM AND NOTIFY THE FOUNDATION PRIOR TO THE FORM DUE DATE IF THEY HAVE ANY COMMENTS OR CORRECTIONS TO THE FORM.

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

THE FOUNDATION'S CONFLICT OF INTEREST POLICY IS DISTRIBUTED ANNUALLY TO BOARD MEMBERS AT A FULL BOARD MEETING. ATTACHED TO THE COPY OF THE CONFLICT OF INTEREST POLICY IS A SIGNATURE FORM FOR EACH BOARD MEMBER TO SIGN AND INDICATE THAT THEY HAVE READ, AND COMPLIED WITH, THE FOUNDATION'S CONFLICT OF INTEREST POLICY FOR THE YEAR. THE SIGNATURE FORMS ARE COLLECTED AND KEPT BY THE FOUNDATION.

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

OFFICER'S COMPENSATION IS DETERMINED BASED ON PERFORMANCE AND BOARD REVIEWS. SALARIES ARE DERIVED FROM COMPARABLE INDUSTRY DATA AND ACHIEVEMENT OF PERFORMANCE STANDARDS ESTABLISHED AT THE BEGINNING OF EACH FISCAL YEAR.

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

THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, FINANCIAL STATEMENTS, ANNUAL FORM 990 AND 990-T ARE AVAILABLE ON THE ORGANIZATION'S WEBSITE AND UPON WRITTEN REQUEST.

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

Schedule O (Form 990 or 990-EZ) (2017)

732211 09-07-17

Name of the organization UNIVERSITY OF SC DEVELOPMENT FOUNDATION	Employer identification number 57-6026593
---	--

---

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


---

**PARKING:**

PROGRAM SERVICE EXPENSES	18,750.
MANAGEMENT AND GENERAL EXPENSES	28,814.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	47,564.

---

**BANK FEES:**

PROGRAM SERVICE EXPENSES	33,829.
MANAGEMENT AND GENERAL EXPENSES	2,950.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	36,779.

---

**RENTAL:**

PROGRAM SERVICE EXPENSES	3,891.
MANAGEMENT AND GENERAL EXPENSES	28,440.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	32,331.

---

**MISCELLANEOUS EQUIPMENT, COMPUTER SOFTWARE AND OFFICE FURNISHINGS:**

PROGRAM SERVICE EXPENSES	30,131.
MANAGEMENT AND GENERAL EXPENSES	2,000.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	32,131.

---

**DUES AND ASSESSMENTS:**

PROGRAM SERVICE EXPENSES	15,895.
--------------------------	---------

---

Name of the organization UNIVERSITY OF SC DEVELOPMENT FOUNDATION	Employer identification number 57-6026593
---	--

MANAGEMENT AND GENERAL EXPENSES 10.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 15,905.

MISCELLANEOUS SUPPLIES AND EXPENSE:

PROGRAM SERVICE EXPENSES 13,316.

MANAGEMENT AND GENERAL EXPENSES 661.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 13,977.

TRANSFER EXPENSE:

PROGRAM SERVICE EXPENSES 10,000.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 10,000.

REFUNDS AND REVENUE SHARE:

PROGRAM SERVICE EXPENSES 9,361.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 9,361.

AMORTIZATION OF LOAN CLOSING COSTS:

PROGRAM SERVICE EXPENSES 9,193.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 9,193.



Name of the organization UNIVERSITY OF SC DEVELOPMENT FOUNDATION	Employer identification number 57-6026593
---	--

MILEAGE:

PROGRAM SERVICE EXPENSES	43.
MANAGEMENT AND GENERAL EXPENSES	1,349.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	1,392.

AMORTIZATION OF LEASING COMMISSIONS:

PROGRAM SERVICE EXPENSES	917.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	917.

TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A	209,550.
--	----------

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

CHANGE IN PLEDGES RECEIVABLE	-115,870.
UNREALIZED GAINS ON INTEREST RATE SWAPS - WEST CAMPUS	3,167,042.
NET LOSS FROM USC INNOVATION, LLC WHICH FILES A SEPARATE RETURN	-62,719.
NET INCOME FROM USC HOTEL ASSOCIATES WHICH FILES A SEPARATE RETURN	190,461.
NET CHANGE ATTRIBUTABLE TO MINORITY INTEREST IN USC HOTEL ASSOCIATES	-38,092.
NET LOSS FROM WHEELER HILL, LLC WHICH FILES A SEPARATE RETURN	-46,387.
TOTAL TO FORM 990, PART XI, LINE 9	3,094,435.

FORM 990, SCHEDULE K, PART V:

ARBITRAGE PROCEDURES ARE NOT APPLICABLE TO THE ORGANIZATION BECAUSE THE

Name of the organization UNIVERSITY OF SC DEVELOPMENT FOUNDATION	Employer identification number 57-6026593
---	--

BONDS HAVE BEEN ISSUED LONGER THAN THE 12 MONTH PERIOD REQUIRED BY THE REGULATIONS TO ADOPT THESE PROCEDURES.

FORM 990, PAGE 12, PART XII, LINE 2C, RESPONSIBILITY OF AUDIT OVERSIGHT: THE FOUNDATION'S BOARD OF DIRECTORS OVERSEES THE AUDIT PROCESS.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990.

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

OMB No. 1545-0047

**2017**

Open to Public Inspection

Name of the organization **UNIVERSITY OF SC DEVELOPMENT FOUNDATION** Employer identification number **57-6026593**

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
THE INN AT USC, LLC 1027 BARNWELL STREET COLUMBIA, SC 29208	GROUND LEASE TO USC HOTEL ASSOCIATES, LLC	SOUTH CAROLINA	218,702.	2,457,924.	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION
CDRC, LLC 1027 BARNWELL STREET COLUMBIA, SC 29208	LAND/BLDG TO HOUSE USC CHILD DEVELOPMENT RESEARCH CENTER	SOUTH CAROLINA	205,644.	3,839,490.	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION
WILLIAMS AT BLOSSOM, LLC 1027 BARNWELL STREET COLUMBIA, SC 29208	REAL ESTATE INVESTMENT	SOUTH CAROLINA	124,400.	3,551,359.	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION
ADESSO-DF, LLC 1027 BARNWELL STREET COLUMBIA, SC 29208	OWNS 49% INTEREST IN RESIDENTIAL/RETAIL CONDO PROJECT VIA ADESSO/COLUMBIA	SOUTH CAROLINA	0.	0.	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
UNIVERSITY OF SOUTH CAROLINA - 57-6001153 1718 COLLEGE STREET COLUMBIA, SC 29208	PUBLIC UNIVERSITY	SOUTH CAROLINA	N/A	N/A	N/A		X
UNIVERSITY OF SOUTH CAROLINA EDUCATIONAL FOUNDATION - 57-6017985, 1027 BARNWELL STREET, COLUMBIA, SC 29208	EDUCATION AND RESEARCH SUPPORT	SOUTH CAROLINA	501(C)(3)	5	N/A		X

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

Schedule R (Form 990) 2017

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
WEST CAMPUS, LLC 1027 BARNWELL STREET COLUMBIA, SC 29208	UNIVERSITY STUDENT HOUSING	SOUTH CAROLINA	8,972,505.	91,476,089.	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION
CPF PROPERTIES II, LLC 1027 BARNWELL STREET COLUMBIA, SC 29208	REAL ESTATE DEVELOPMENT	SOUTH CAROLINA	929,898.	14,463,818.	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION
USC INNOVISTA PARKING, LLC 1027 BARNWELL STREET COLUMBIA, SC 29208	LEASING CAMPUS PARKING SPACES	SOUTH CAROLINA	2,132,276.	16,984,445.	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
USC HOTEL ASSOCIATES, LLC - 13-4272820, 1027 BARNWELL STREET, COLUMBIA, SC 29208	HOLDS INTEREST IN THE INN AT USC	SC	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT FOUNDATION	UNRELATED	152,368.	-592,970.		X	23,238.		X	

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
WHEELER HILL DEVELOPMENT, LLC - 20-4996416 1027 BARNWELL STREET COLUMBIA, SC 29208	REAL ESTATE DEVELOPMENT	SC	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT	C CORP	0.	1,654,663.	100%		X
USCINNOVATION, LLC - 46-5676518 1027 BARNWELL STREET COLUMBIA, SC 29208	REAL ESTATE DEVELOPMENT	SC	UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT	C CORP	2,060,051.	23,338,547.	100%		X

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

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

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	X	
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....	X	
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....	X	
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	X	
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	X	
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	X	
<b>r</b> Other transfer of cash or property to related organization(s) .....	X	
<b>s</b> Other transfer of cash or property from related organization(s) .....	X	

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) USC HOTEL ASSOCIATES, LLC	J	218,702.	FAIR MARKET VALUE
(2) USCINNOVATION, LLC	D	1,600,000.	FAIR MARKET VALUE
(3) USCINNOVATION, LLC	B	729,662.	FAIR MARKET VALUE
(4) WHEELER HILL, LLC	D	1,588,388.	EXPENSE REIMBURSEMENT
(5)			
(6)			

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

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

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

**Part VII Supplemental Information.**

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

**PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:**

**NAME OF RELATED ORGANIZATION:**

USC HOTEL ASSOCIATES, LLC

**DIRECT CONTROLLING ENTITY:** UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT  
FOUNDATION

**PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:**

**NAME OF RELATED ORGANIZATION:**

WHEELER HILL DEVELOPMENT, LLC

**DIRECT CONTROLLING ENTITY:** UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT  
FOUNDATION

**NAME OF RELATED ORGANIZATION:**

USCINNOVATION, LLC

**DIRECT CONTROLLING ENTITY:** UNIVERSITY OF SOUTH CAROLINA DEVELOPMENT  
FOUNDATION



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

For calendar year 2017 or other tax year beginning JUL 1, 2017, and ending JUN 30, 2018

**2017**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://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).

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

<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.) <b>UNIVERSITY OF SC DEVELOPMENT FOUNDATION</b>	D Employer identification number (Employees' trust, see instructions.) <b>57-6026593</b>
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)		Number, street, and room or suite no. If a P.O. box, see instructions. <b>1027 BARNWELL STREET</b>	E Unrelated business activity codes (See instructions.) <b>531110 721110</b>
C Book value of all assets at end of year <b>224,901,833.</b>		City or town, state or province, country, and ZIP or foreign postal code <b>COLUMBIA, SC 29208</b>	

F Group exemption number (See instructions.)	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
--	---

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

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **KIMBERLY H. ELLIOTT** Telephone number **(803) 777-0201**

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 (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5	23,238.	23,238.
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule) <b>STATEMENT 3</b>	12	953,798.	953,798.
13	<b>Total.</b> Combine lines 3 through 12	13	977,036.	977,036.

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule) <b>SEE STATEMENT 4</b>	28	911,529.
29	<b>Total deductions.</b> Add lines 14 through 28	29	911,529.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	65,507.
31	Net operating loss deduction (limited to the amount on line 30) <b>SEE STATEMENT 5</b>	31	65,507.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	0.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34	<b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0.

**Part III Tax Computation**

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:			
<b>a</b>	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____		
<b>b</b>	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
<b>c</b>	Income tax on the amount on line 34	<b>35c</b>	0.
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		<b>36</b>	
<b>37 Proxy tax.</b> See instructions		<b>37</b>	
<b>38 Alternative minimum tax</b>		<b>38</b>	
<b>39 Tax on Non-Compliant Facility Income.</b> See instructions		<b>39</b>	
<b>40 Total.</b> Add lines 37, 38 and 39 to line 35c or 36, whichever applies		<b>40</b>	0.

**Part IV Tax and Payments**

<b>41a</b>	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	<b>41a</b>	
<b>b</b>	Other credits (see instructions)	<b>41b</b>	
<b>c</b>	General business credit. Attach Form 3800	<b>41c</b>	
<b>d</b>	Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>41d</b>	
<b>e</b>	<b>Total credits.</b> Add lines 41a through 41d	<b>41e</b>	
<b>42</b>	Subtract line 41e from line 40	<b>42</b>	0.
<b>43</b>	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 schedule)	<b>43</b>	
<b>44</b>	<b>Total tax.</b> Add lines 42 and 43	<b>44</b>	0.
<b>45a</b>	Payments: A 2016 overpayment credited to 2017	<b>45a</b>	
<b>b</b>	2017 estimated tax payments	<b>45b</b>	
<b>c</b>	Tax deposited with Form 8868	<b>45c</b>	
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions)	<b>45d</b>	
<b>e</b>	Backup withholding (see instructions)	<b>45e</b>	
<b>f</b>	Credit for small employer health insurance premiums (Attach Form 8941)	<b>45f</b>	
<b>g</b>	Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	<b>45g</b>	
<b>46</b>	<b>Total payments.</b> Add lines 45a through 45g	<b>46</b>	
<b>47</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	<b>47</b>	
<b>48</b>	<b>Tax due.</b> If line 46 is less than the total of lines 44 and 47, enter amount owed	<b>48</b>	0.
<b>49</b>	<b>Overpayment.</b> If line 46 is larger than the total of lines 44 and 47, enter amount overpaid	<b>49</b>	0.
<b>50</b>	Enter the amount of line 49 you want: <b>Credited to 2018 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>50</b>	

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

<b>51</b>	At any time during the 2017 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	Yes	No
<b>52</b>	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
<b>53</b>	Enter the amount of tax-exempt interest received or accrued during the tax year		

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: **CHIEF FINANCIAL OFFICER**

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

**Paid Preparer Use Only**

Print/Type preparer's name: **DENISE P. HILL** Preparer's signature: \_\_\_\_\_ Date: **05/06/19** Check  if self-employed PTIN: **P00046615**

Firm's name: **ELLIOTT DAVIS, LLC/PLLC** Firm's EIN: **57-0381582**

Firm's address: **1901 MAIN STREET, SUITE 900 COLUMBIA, SC 29201** Phone no.: **(803) 256-0002**

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ► **N/A**

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

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) .....

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... 0.

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

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

**Schedule F - 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 page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
<b>Totals</b>			0.	0.

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

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

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

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

**Schedule J - Advertising Income** (see instructions)

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

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

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

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

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

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

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

THE FOUNDATION HOLDS AN 80% INTEREST IN USC HOTEL ASSOCIATES, LLC WHICH OPERATES A HOTEL TO BENEFIT THE UNIVERSITY, NAMED "THE INN AT USC". DURING 2014, THE FOUNDATION FORMED USC DF - WEST CAMPUS, LLC TO BUILD AN 878 BED DORMITORY INCLUDING RELATED PARKING AND GROUND FLOOR RETAIL FACILITIES ON THE CAMPUS OF THE UNIVERSITY OF SOUTH CAROLINA. DURING 2017, THE FOUNDATION FORMED INNOVISTA PARKING, LLC TO PURCHASE THE HORIZON PARKING GARAGE AND DISCOVERY PARKING GARAGE, BOTH OF WHICH ARE LOCATED ON THE CAMPUS OF THE UNIVERSITY OF SOUTH CAROLINA. PARKING SPACES WITHIN THESE GARAGES ARE LEASED ON AN HOURLY, DAILY AND MONTHLY BASIS.

TO FORM 990-T, PAGE 1

FORM 990-T                  INCOME (LOSS) FROM PARTNERSHIPS          STATEMENT 2  
    AND S CORPORATIONS

DESCRIPTION	AMOUNT
USC HOTEL ASSOCIATES, LLC	23,238.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	23,238.

FORM 990-T    OTHER INCOME    STATEMENT 3

DESCRIPTION	AMOUNT
WEST CAMPUS, LLC - PARKING INCOME	80,564.
WEST CAMPUS, LLC - COMMON AREA MAINTENANCE REVENUE	28,356.
WEST CAMPUS, LLC - RENTAL INCOME	248,184.
WEST CAMPUS, LLC - MISCELLANEOUS REVENUE	938.
INNOVISTA PARKING, LLC - PARKING INCOME	595,756.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	953,798.

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 4

## DESCRIPTION

AMOUNT

DISCOVERY GARAGE - EXPENSES ALLOCABLE TO TAXABLE EVENTS	234,412.
HORIZON GARAGE - EXPENSES ALLOCABLE TO TAXABLE EVENTS	161,213.
WEST CAMPUS - EXPENSES ALLOCABLE TO RETAIL ACTIVITY	515,904.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	911,529.

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 5

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/08	1,519,218.	569,687.	949,531.	949,531.
06/30/09	1,865,270.	0.	1,865,270.	1,865,270.
06/30/10	691,874.	0.	691,874.	691,874.
06/30/11	0.	0.	0.	0.
06/30/12	423,488.	0.	423,488.	423,488.
06/30/13	261,280.	0.	261,280.	261,280.
06/30/14	0.	0.	0.	0.
06/30/15	50,991.	0.	50,991.	50,991.
06/30/16	52,162.	0.	52,162.	52,162.
06/30/17	0.	0.	0.	0.
NOL CARRYOVER AVAILABLE THIS YEAR			4,294,596.	4,294,596.



dor.sc.gov



STATE OF SOUTH CAROLINA  
**EXEMPT ORGANIZATION BUSINESS TAX RETURN**  
Return is due on or before the 15th day of the 5th month following the close of the taxable year.

**SC 990-T**  
(Rev. 8/8/18)  
3315

SC FILE # 24003350 2  
INCOME TAX PERIOD ENDING 06/30/2018  
FEIN 57-6026593  
NAME UNIVERSITY OF SC DEVELOPMENT FOUNDATION  
MAILING ADDRESS 1027 BARNWELL STREET  
CITY COLUMBIA STATE SC ZIP CODE 29208  
Change of  Address  Accounting Period

**Attach complete copy of Federal Return.**  
 **Check here if you filed a federal or state extension.**  
**Check if**  **Initial Return**  **Amended Return**  
If **Final** Return, Indicate:  
 Merged  Reorganized  Final  
County or Counties in SC Where Property is Located:  
RICHLAND AND LEXINGTON  
City RICHLAND, SC **Audit Location** State  
**Audit Contact** KIMBERLY H. ELLIOTT Telephone Number (803)777-0201

1. Federal unrelated business taxable income from Form 990T	1.	0	00
2. Net Adjustment from line 12, Schedule A and B	2.	65,507	00
3. Total Net Income as Reconciled (line 1 plus or minus line 2)	3.	65,507	00
4. If Multi-state Organization, enter amount from line 6, Sch. G; otherwise, enter amount from line 3	4.	65,507	00
5. <b>LESS:</b> South Carolina net operating loss carryover, if applicable	5.	< 65,507	00
6. South Carolina Net Income Subject to tax (line 4 less line 5)	6.	0	00
7. TAX: Multiply amount on line 6 by .05 (5.0%)	7.	0	00
8. Non-refundable credits from line 5, Schedule C (Attach SC1120-TC)	8.	0	00
9. Balance of tax (line 7 less line 8) Enter the difference but not less than zero	9.	0	00
10. <b>Payments:</b> (a) Tax Withheld (Attach 1099s, I-290s, and/or W-2s)	10a.		00
(b) Paid by Declaration	10b.		00
(c) Paid with Extension	10c.		00
<b>Refundable Credit:</b> (d) Motor Fuel Income Tax Credit (Attach I-385)	10d.		00
11. Total Payments (add lines 10a through 10d)	11.	0	00
12. Balance of Tax Due (line 9 less line 11)	12.	0	00
13. (a) Interest Due	13a.		00
(b) Late File/Pay Penalty Due	13b.		00
(c) Declaration Penalty Due (Attach SC2220)	13c.		00
(See instructions for penalty and interest.)	13.	0	00
14. <b>TOTAL INCOME TAX</b> , Interest and Penalty (add lines 12 and 13) <b>BALANCE DUE</b>	14.	0	00
15. <b>OVERPAYMENT</b> (line 11 less line 9) <u>0</u> <b>00</b> To be applied as follows:			
(a) <b>Estimated Tax</b>		<b>00</b>	
(b) <b>REFUND</b>			<b>0 00</b>





**SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME**

1. Taxes on or Measured By Income	1.	
2. Federal Net Operating Loss	2.	65,507
3.	3.	
4.	4.	
5. Other Additions (attach schedule)	5.	
6. Total Additions (add lines 1 through 5)	6.	65,507.00

**DEDUCTIONS FROM FEDERAL TAXABLE INCOME**

7. Interest On Obligations Of The U.S.	7.	
8.	8.	
9.	9.	
10. Other Deductions (attach schedule)	10.	
11. Total Deductions (add lines 7 through 10)	11.	0.00
12. Net Adjustment (line 6 less line 11) Also enter on line 2, Page 1, SC990-T	12.	65,507.00

**SCHEDULE C SUMMARY OF INCOME TAX CREDITS (FROM SC1120-TC)**

1. Credit Carryover From Previous Year's SC990-T, Schedule C (NOTE: Should agree to SC1120-TC Column A, line 13).	1.	
2. Enter Total Credits from SC1120-TC, Column B, line 13. <b>SC1120-TC must be attached to return.</b>	2.	
3. Total Credits (add lines 1 and 2)	3.	0.00
4. Tax (line 7, SC990-T)	4.	0.00
5. Lesser of line 3 or 4 (enter on line 8, SC990-T) (NOTE: Should agree to SC1120-TC, Column C, line 13.)	5.	0.00
6. Enter Credits Lost Due to Statute (NOTE: Should agree to SC1120-TC, Column D, line 13.)	6.	
7. Credit Carryover (line 3 less line 5 and 6) (NOTE: Should agree to SC1120-TC, Column E, line 13.)	7.	0.00

**SCHEDULE D RESERVED**  
**SCHEDULE E RESERVED**

**Sign Here** I, the undersigned, a principal officer of the corporation for which this return is made declare that this return, including accompanying Annual Report, statements and schedules, has been examined by me and is to the best of my knowledge and belief, a true and complete return.

Signature of officer	FOUNDATION CFO	Officer's title	Email
KIMBERLY H. ELLIOTT			803-777-0201
Officer's printed name	Date	Telephone Number	

I authorize the Director of the Department of Revenue or delegate to discuss this return, attachments and related tax matters with the preparer.	Yes <input type="checkbox"/> No <input type="checkbox"/>	Preparer's Printed Name
		DENISE P. HILL, CPA

<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's Telephone Number
		5-6-19		803-256-0002
	Firm's name (or yours if self-employed) and address	PTIN or FEIN		ZIP Code
	ELLIOTT DAVIS, LLC/PLLC 1901 MAIN STREET, SUITE 900 COLUMBIA, SC	57-0381582		29202

If this is an organization's final return, signing here authorizes the Department of Revenue to disclose that information with the Secretary of State. You must close with the Secretary of State as well as the Department of Revenue.

Taxpayer's Signature	Date
----------------------	------



**ONLY MULTI-STATE ORGANIZATIONS MUST COMPLETE SCHEDULES F, G, AND H**

**SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION**

	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4
1. Interest not connected with business				
2. Dividends received				
3. Rents				
4. Gains/losses on real property				
5. Gains/losses on intangible pers. prop.				
6. Investment income directly allocated				
7. TOTAL INCOME DIRECTLY ALLOCATED				
8. INCOME DIRECTLY ALLOCATED TO SC				

**SCHEDULE G COMPUTATION OF TAXABLE INCOME FOR ORGANIZATIONS CLAIMING MULTI-STATE OPERATIONS**

1. Total net income as reconciled. Enter amount from line 3, Page 1	1.
2. Less: Income subject to direct allocation to SC and other states from Schedule F, line 7	2.
3. Total net income subject to apportionment (line 1 less line 2)	3.
4. Multiply amount on line 3 by appropriate ratio from Schedule H-1, 2, or 3 and enter result here	4.
5. Add: Income subject to direct allocation to SC from Schedule F, line 8	5.
6. Total SC Net Income (sum of lines 4 and 5 above) also enter on line 4, Page 1	6.

**SCHEDULE H-1 COMPUTATION OF SALES RATIO**

	Amount	Ratio
1. Total Sales Within South Carolina (see instructions)		
2. Total Sales Everywhere (see instructions)		
3. Sales Ratio (line 1 ÷ line 2)		%

**NOTE:** If there are no sales anywhere: Enter 100% on line 3 if South Carolina is the principal place of business or Enter 0% if the principal place of business is outside of South Carolina.

**SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO**

	Amount	Ratio
1. South Carolina Gross Receipts		
2. Amounts Allocated to South Carolina on Schedule F	< >	
3. South Carolina Adjusted Gross Receipts (line 1 - line 2)		
4. Total Gross Receipts		
5. Total Amounts Allocated on Schedule F	< >	
6. Total Adjusted Gross Receipts (line 4 - line 5)		
7. Gross Receipts Ratio (line 3 ÷ line 6)		%

**SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES**

	Amount	Ratio
1. Total Within South Carolina (see instructions)		
2. Total Everywhere		
3. Taxable Ratio (line 1 ÷ line 2)		%