

Return of Organization Exempt From Income Tax

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

2020

Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

A For the 2020 calendar year, or tax year beginning 07/01, 2020, and ending 06/30, 20 21

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

C Name of organization THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION
 Doing business as KU ENDOWMENT
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO BOX 928
 City or town, state or province, country, and ZIP or foreign postal code
LAWRENCE, KS 66044-0928

D Employer identification number
48-0547734

E Telephone number
(785) 832-7400

F Name and address of principal officer: DALE SEUFERLING
SAME AS C ABOVE

G Gross receipts \$ 407,017,254

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. See instructions
H(c) Group exemption number ▶

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

J Website: ▶ WWW.KUENDOWMENT.ORG

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1891 **M** State of legal domicile: KS

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>UNIVERSITY SUPPORT</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	<u>12</u>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	<u>11</u>
	5	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	<u>257</u>
	6	Total number of volunteers (estimate if necessary)	6	<u>74</u>
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	<u>4,716,271</u>
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	<u>0</u>	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	<u>144,015,515</u>	<u>173,378,065</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>3,106,506</u>	<u>2,205,117</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>75,109,493</u>	<u>122,796,309</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>6,259,662</u>	<u>3,503,048</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>228,491,176</u>	<u>301,882,539</u>
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>159,991,182</u>	<u>183,811,679</u>
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>17,547,003</u>	<u>18,793,830</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>346,504</u>	<u>453,527</u>
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>13,875,859</u>		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>9,596,263</u>	<u>11,072,594</u>
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>187,480,952</u>	<u>214,131,630</u>
19	Revenue less expenses. Subtract line 18 from line 12	<u>41,010,224</u>	<u>87,750,909</u>	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	<u>2,197,256,847</u>	<u>2,806,850,767</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>125,405,495</u>	<u>145,663,533</u>
		<u>2,071,851,352</u>	<u>2,661,187,234</u>	

Part II Signature Block

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

Sign Here

Signature of officer: JAMES G CLARKE, TREASURER Date: _____
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: SARAH ERISMAN Preparer's signature: _____ Date: _____
 Check if self-employed PTIN: P01868655
 Firm's name ▶ ERNST & YOUNG U.S. LLP Firm's EIN ▶ 34-6565596
 Firm's address ▶ 370 17TH STREET, #4800, DENVER, CO 80202 Phone no. (720) 931-4000

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

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III Yes No

1 Briefly describe the organization's mission:
KU ENDOWMENT PARTNERS WITH DONORS IN PROVIDING PHILANTHROPIC SUPPORT TO BUILD A GREATER UNIVERSITY OF KANSAS.

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 No
If "Yes," describe these new services on Schedule O.

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

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

4a (Code:) (Expenses \$ 51,988,983 including grants of \$ 51,988,983) (Revenue \$ 4,510,042)
PROGRAM AND OTHER EDUCATIONAL SUPPORT FROM PRIVATE DONORS STRENGTHENS ACADEMIC PROGRAMS AND BRINGS TOP-FLIGHT SCHOLARS, THOUGHTFUL LECTURERS AND BREATHTAKING PERFORMANCES TO KU. IT ALSO EXPANDS THE SCOPE OF OUTREACH PROGRAMS THROUGHOUT THE STATE AND SUPPORTS VALUABLE ACQUISITIONS BY KU'S LIBRARIES AND MUSEUMS.

4b (Code:) (Expenses \$ 43,204,208 including grants of \$ 43,204,208) (Revenue \$ 0)
FACULTY SUPPORT INCLUDES OVER 200 NAMED, ENDOWED POSITIONS, INCLUDING 9 NEW FACULTY SUPPORT FUNDS ENDOWED DURING THIS FISCAL YEAR. PRIVATE FUNDING AUGMENTS SALARIES AND SUPPORTS AWARDS, PROFESSIONAL TRAVEL AND PROFESSIONAL DEVELOPMENT. THIS SUPPORT IS INVALUABLE IN CREATING THE VIBRANT TEACHING AND RESEARCH ENVIRONMENT THAT ONE EXPECTS AT AN INTERNATIONAL RESEARCH UNIVERSITY.

4c (Code:) (Expenses \$ 40,984,190 including grants of \$ 40,984,190) (Revenue \$ 0)
STUDENT SUPPORT - VIRTUALLY ALL PRIVATELY FUNDED SCHOLARSHIPS, AWARDS AND FELLOWSHIPS PROVIDED BY KU COME FROM DONOR CONTRIBUTIONS TO KU ENDOWMENT. THIS YEAR, 82 NEW ENDOWED SCHOLARSHIP AND STUDENT SUPPORT FUNDS WERE CREATED AND ABOUT 8,200 STUDENTS RECEIVED FINANCIAL ASSISTANCE FROM PRIVATELY FUNDED SCHOLARSHIPS AT KU ENDOWMENT.

4d Other program services (Describe on Schedule O.)
(Expenses \$ 47,634,298 including grants of \$ 47,634,298) (Revenue \$ 803,375)

4e Total program service expenses ▶ 183,811,679

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 257		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<input checked="" type="checkbox"/>	
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	<input checked="" type="checkbox"/>	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<input checked="" type="checkbox"/>	
b	If "Yes," enter the name of the foreign country LU See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		<input checked="" type="checkbox"/>
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<input checked="" type="checkbox"/>
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<input checked="" type="checkbox"/>	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<input checked="" type="checkbox"/>	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		<input checked="" type="checkbox"/>
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input checked="" type="checkbox"/>
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input checked="" type="checkbox"/>
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	<input checked="" type="checkbox"/>
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	<input checked="" type="checkbox"/>
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	<input checked="" type="checkbox"/>

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► [AK, CA, KY, MA, \(CONTINUED ON SCHEDULE O\)](#)
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►
JAMES G CLARKE TREASURER, 1891 CONSTANT AVENUE, LAWRENCE, KS 66047-3743, (785) 832-7400

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted 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) DALE W. SEUFERLING PRESIDENT	40.0 0.1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			1,877,674	0	88,717	
(2) D. JEROME DAVIES SECRETARY/EVP DEVELOPMENT	40.0 0.1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			268,613	0	86,924	
(3) JAMES G. CLARKE TREASURER/SVP INVESTMENTS	40.0 0.1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			302,866	0	52,409	
(4) CLARK CROPP SVP ADMINISTRATION & COO	40.0 0.0				<input checked="" type="checkbox"/>		246,397	0	64,055	
(5) JAMES R. MECHLER ASSOC SVP DEVELOPMENT	40.0 0.0				<input checked="" type="checkbox"/>		208,087	0	78,822	
(6) REBECCA L. BLAESING VP MEDICAL DEVELOPMENT	40.0 0.0			<input checked="" type="checkbox"/>			209,156	0	51,558	
(7) WILLIAM S. GREEN SVP INFORMATION SYSTEMS & SERVICES	40.0 0.0				<input checked="" type="checkbox"/>		181,517	0	71,050	
(8) JOHN A. MORRISON, JR. VP GIFT PLANNING	40.0 0.0				<input checked="" type="checkbox"/>		171,355	0	71,172	
(9) STACY NUSS VP INVESTMENTS & ASST TREASURER	40.0 0.1				<input checked="" type="checkbox"/>		184,337	0	57,941	
(10) DAVID B. DILLON CHAIR, EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.0	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			0	0	0	
(11) LYDIA I. BEEBE VICE CHAIR (STARTING OCT'20), EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.0	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			0	0	0	
(12) M.D. MICHAELIS VICE CHAIR, EXECUTIVE COMMITTEE-VOLUNTEER (ENDING OCT'20)	4.0 0.0	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			0	0	0	
(13) DEANELL REECE TACHA EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.0	<input checked="" type="checkbox"/>					0	0	0	
(14) HOWARD E. COHEN EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.0	<input checked="" type="checkbox"/>					0	0	0	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted 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			
(15) JANET MARTIN MCKINNEY EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.0	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(16) JILL DOCKING EXECUTIVE COMMITTEE-VOLUNTEER (STARTING OCT'20)	4.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(17) JOHN B. DICUS EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(18) KURT D. WATSON EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(19) LINDA ELLIS SIMS EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(20) ROBERT D. TAYLOR EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(21) STEVE SLOAN EXECUTIVE COMMITTEE-VOLUNTEER	4.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(22) TODD L. SUTHERLAND EXECUTIVE COMMITTEE - VOLUNTEER	4.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(23)										
(24)										
(25)										
1b Subtotal								3,650,002	0	622,648
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								3,650,002	0	622,648

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 **▶** 29

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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
CAMBRIDGE ASSOCIATES, LLC, 125 HIGH STREET, BOSTON, MA 02110	INVESTMENT CONSULTING	2,411,222
1607 CAPITAL PARTNERS LLC, 13 S 13TH ST., STE. 400, RICHMOND, VA 23219-4101	INVESTMENT MANAGEMENT	927,977
LATHROP AND GAGE LLP, 2345 GRAND BLVD, STE 2800, KANSAS CITY, MO 64108	LEGAL SERVICES	556,359
RUFFALO NOEL LEVITZ, LLC, 1025 KIRKWOOD PKWY SW, CEDAR RAPIDS, IA 52404	FUNDRAISING SERVICES	397,630
LEWIS BURKE ASSOCIATES LLC, 440 FIRST ST NW, STE 700, WASHINGTON, DC 20001	CONSULTING	200,000

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶** 9

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514		
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	195,838				
	d	Related organizations	1d	1,179,116				
	e	Government grants (contributions)	1e	35,840,768				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	136,162,343				
	g	Noncash contributions included in lines 1a-1f	1g	\$ 16,416,115				
	h	Total. Add lines 1a-1f		173,378,065				
	Program Service Revenue	2a	LOAN INTEREST	Business Code	522200	1,401,742	1,401,742	
b		APARTMENT RENTALS	531110	489,185	489,185			
c		BUILDING LEASE	531120	234,000	234,000			
d		OTHER REAL ESTATE INCOME	531390	80,190	80,190			
e								
f		All other program service revenue . .		0	0	0		
g		Total. Add lines 2a-2f		2,205,117				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		53,508,132	1,964,309	4,706,340	46,837,483	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties		471,103			471,103	
	6a	Gross rents	(i) Real					
			(ii) Personal					
	b	Less: rental expenses	6b					
	c	Rental income or (loss)	6c	0	0			
	d	Net rental income or (loss)						
	7a	Gross amount from sales of assets other than inventory	(i) Securities		173,944,491	431,746		
			(ii) Other					
	b	Less: cost or other basis and sales expenses	7b	104,913,754	174,306			
	c	Gain or (loss)	7c	69,030,737	257,440			
d	Net gain or (loss)		69,288,177			69,288,177		
8a	Gross income from fundraising events (not including \$ 195,838 of contributions reported on line 1c). See Part IV, line 18	8a	19,098					
b	Less: direct expenses	8b	46,655					
c	Net income or (loss) from fundraising events . .		(27,557)			(27,557)		
9a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities . . .							
10a	Gross sales of inventory, less returns and allowances							
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory . . .							
Miscellaneous Revenue	11a	AGRICULTURE	Business Code	110000	1,905,580		1,905,580	
	b	OIL & GAS EXTRACTION	211110	9,931		9,931		
	c	OTHER RECEIPTS	900099	1,143,991	1,143,991			
	d	All other revenue		0	0	0	0	
	e	Total. Add lines 11a-11d		3,059,502				
12	Total revenue. See instructions		301,882,539	5,313,417	4,716,271	118,474,786		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	183,811,679	183,811,679		
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	2,994,169		2,363,287	630,882
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	141,411			141,411
7	Other salaries and wages	9,706,482		1,827,644	7,878,838
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,472,608		1,181,079	2,291,529
9	Other employee benefits	1,573,775		587,690	986,085
10	Payroll taxes	905,385		314,052	591,333
11	Fees for services (nonemployees):				
a	Management				
b	Legal	215,830		281,095	(65,265)
c	Accounting	172,431		172,431	
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17	453,527			453,527
f	Investment management fees	6,809,901		6,809,901	
g	Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	409,962	0	161,807	248,155
12	Advertising and promotion	144,014		10,193	133,821
13	Office expenses	610,409		190,743	419,666
14	Information technology	662,587		618,072	44,515
15	Royalties				
16	Occupancy	121,806		84,682	37,124
17	Travel	62,830		15,209	47,621
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	19,600		12,205	7,395
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,500,951		1,495,961	4,990
23	Insurance	158,358		150,661	7,697
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	<u>LOAN COMMISSIONS</u>	39,965		39,965	
b	<u>DUES</u>	36,198		19,563	16,635
c	<u>EQUIPMENT & FURNISHINGS</u>	8,000		8,100	(100)
d	<u>UNRELATED BUSINESS INCOME TAX</u>	99,752		99,752	
e	All other expenses	0	0	0	0
25	Total functional expenses. Add lines 1 through 24e	214,131,630	183,811,679	16,444,092	13,875,859
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	10,019,624	1	7,796,054
	2 Savings and temporary cash investments	87,536,170	2	124,158,182
	3 Pledges and grants receivable, net	86,991,699	3	67,842,491
	4 Accounts receivable, net	8,919,816	4	10,445,072
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	6	0
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 71,595,983		
	b Less: accumulated depreciation	10b 18,988,312	51,005,362	10c 52,607,671
	11 Investments—publicly traded securities	848,021,575	11	985,588,699
	12 Investments—other securities. See Part IV, line 11	1,019,687,378	12	1,470,923,763
	13 Investments—program-related. See Part IV, line 11	30,079,797	13	23,180,945
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	54,995,426	15	64,307,890
16 Total assets. Add lines 1 through 15 (must equal line 33)	2,197,256,847	16	2,806,850,767	
Liabilities	17 Accounts payable and accrued expenses	55,174,328	17	55,071,410
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	70,231,167	21	90,592,123
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	125,405,495	26	145,663,533
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	204,865,115	27	305,603,010
	28 Net assets with donor restrictions	1,866,986,237	28	2,355,584,224
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	2,071,851,352	32	2,661,187,234	
33 Total liabilities and net assets/fund balances	2,197,256,847	33	2,806,850,767	

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	301,882,539
2	Total expenses (must equal Part IX, column (A), line 25)	2	214,131,630
3	Revenue less expenses. Subtract line 2 from line 1	3	87,750,909
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,071,851,352
5	Net unrealized gains (losses) on investments	5	489,994,602
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 on Schedule O)	9	11,590,371
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	2,661,187,234

Part XII Financial Statements and Reporting

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

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

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	Employer identification number 48-0547734
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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 33¹/₃% 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 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	119,120,542	211,067,028	223,719,260	144,015,515	173,378,065	871,300,410
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	119,120,542	211,067,028	223,719,260	144,015,515	173,378,065	871,300,410
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						64,880,667
6 Public support. Subtract line 5 from line 4						806,419,743

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4	119,120,542	211,067,028	223,719,260	144,015,515	173,378,065	871,300,410
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	25,831,290	43,524,983	53,624,863	48,006,625	49,233,264	220,221,025
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	0	0	0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	0	0	0	0	0	0
11 Total support. Add lines 7 through 10						1,091,521,435
12 Gross receipts from related activities, etc. (see instructions)					12	54,593,444
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))	14	73.88 %
15 Public support percentage from 2019 Schedule A, Part II, line 14	15	75.06 %
16a 33 1/3% support test—2020. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33 1/3% support test—2019. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2020. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

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

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

Section A. Public Support

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

Section B. Total Support

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2020. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests—2019. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

Schedule A (Form 990 or 990-EZ) 2020

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

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

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

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

- ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
- ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

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

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

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

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

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

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

Name of organization THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	Employer identification number 48-0547734
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (See instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (See instructions) ▶ \$
- 3 Volunteer hours for political campaign activities (See instructions)

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

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

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

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)	0	0												
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	0	0												
c	Total lobbying expenditures (add lines 1a and 1b)	0	0												
d	Other exempt purpose expenditures	183,811,679	183,811,679												
e	Total exempt purpose expenditures (add lines 1c and 1d)	183,811,679	183,811,679												
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	1,000,000												
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	250,000	250,000												
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0	0												
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0	0												
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No													

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) Total
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column (e))					6,000,000
c Total lobbying expenditures	0	0	0	0	0
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures	0	0	0	0	0

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

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

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

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

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

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

Part IV Supplemental Information

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

Name	THE KU ENDOWMENT CHARITABLE GIFT FUND
Address	P.O. BOX 928, LAWRENCE, KS 66044-0928
EIN	20-0317170
Election Under Section 501(h)	NO
Expenses	0

Name	LEON KARELITZ CHARITABLE TRUST
Address	P.O. BOX 928, LAWRENCE, KS 66044-0928
EIN	61-6400249
Election Under Section 501(h)	NO
Expenses	0

Name	VIRGIL AND PAULINE BROWN MEMORIAL TRUST
Address	P.O. BOX 928, LAWRENCE, KS 66044-0928
EIN	46-7074121
Election Under Section 501(h)	NO
Expenses	0

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

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

Attach to Form 990.

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

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization: THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION; Employer identification number: 48-0547734

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor advisement.

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

Form for Part II Conservation Easements. Includes questions about purpose of easements, total number and acreage, and monitoring expenses. Includes a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, and 2d.

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

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting works of art and assets, and a table for reporting revenue and assets.

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

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

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange program
- e** Other _____

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

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

Part IV Escrow and Custodial Arrangements.

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

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

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

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f 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	1,593,352,861	1,633,026,168	1,203,538,753	1,105,797,633	1,005,225,165
b Contributions	55,734,078	38,634,802	421,892,560	48,450,983	31,843,857
c Net investment earnings, gains, and losses	468,775,336	(23,698,693)	65,375,126	88,675,713	104,544,238
d Grants or scholarships	22,804,040	23,383,314	21,311,458	16,452,293	14,915,652
e Other expenditures for facilities and programs	17,023,444	31,226,102	36,468,813	22,933,283	20,899,975
f Administrative expenses					
g End of year balance	2,078,034,791	1,593,352,861	1,633,026,168	1,203,538,753	1,105,797,633

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

- a** Board designated or quasi-endowment 23.09 %
- b** Permanent endowment 21.78 %
- c** Term endowment 55.13 %

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

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

	Yes	No
(i) Unrelated organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) Related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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	21,516,196	16,811,801		38,327,997
b Buildings		28,980,615	15,515,537	13,465,078
c Leasehold improvements				
d Equipment		4,161,830	3,472,775	689,055
e Other	125,541			125,541
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				52,607,671

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) HEDGE FUNDS	631,847,174	END OF YEAR MARKET VALUE
(B) OTHER LLC'S AND LLP'S	82,120,616	END OF YEAR MARKET VALUE
(C) PRIVATE INVESTMENTS	755,790,289	END OF YEAR MARKET VALUE
(D) REAL ESTATE, ROYALTY & MINERAL INTERESTS	1,165,684	END OF YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	1,470,923,763	

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)		
Total. (Column (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)	
Total. (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)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

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

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 301,882,539.

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.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 214,131,630.

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.

SEE STATEMENT

Dotted lines for supplemental information input.

Part XIII

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.

Return Reference - Identifier	Explanation	
SCHEDULE D, PART XI, LINE 2(D) - OTHER REVENUES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	(a) Description	(b) Amount
	CHANGE IN VALUE OF LIFE INCOME GIFTS	1,878,400
	CHANGE IN NET INTEREST IN KU ENDOWMENT CHARITABLE GIFT FUND	- 505,638
	FUNDRAISING EVENT DIRECT EXPENSES (SEE PART VIII, LINE 8B)	46,655
	CHANGE IN VALUE OF LIFE INSURANCE CASH VALUE	67,066
SCHEDULE D, PART XII, LINE 2(D) - OTHER EXPENSES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	(a) Description	(b) Amount
	FUNDRAISING EVENT DIRECT EXPENSES (SEE PART VIII, LINE 8B)	46,655
	AMORTIZATION OF PENSION ADJUSTMENTS	- 10,150,543

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.

Return Reference - Identifier	Explanation
SCHEDULE D, PART III, LINE 4 - COLLECTIONS OF ART - DESCRIPTION OF COLLECTIONS	OVER THE YEARS, DONORS HAVE GIVEN IN-KIND GIFTS OF ART AND LIBRARY COLLECTIONS, OR HAVE ESTABLISHED FUNDS FOR THE PURPOSE OF PURCHASING SUCH ITEMS FOR THE MUSEUMS, LIBRARIES AND TEACHING FACILITIES OF THE UNIVERSITY OF KANSAS. SUCH GIFTS ARE ADMINISTERED BY KU ENDOWMENT IN ACCORDANCE WITH ANY APPROPRIATE DONOR RESTRICTIONS THAT MAY BE PLACED UPON THE GIFT.
SCHEDULE D, PART IV, LINE 2B - EXPLANATION OF ESCROW AGREEMENT	KU ENDOWMENT HOLDS CERTAIN ENDOWMENT AND OTHER FUNDS ON BEHALF OF THE UNIVERSITY AND ITS AFFILIATES OR OTHER THIRD PARTIES.
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	ENDOWMENT FUNDS CONSIST OF APPROXIMATELY 3,833 INDIVIDUAL FUND ACCOUNTS ESTABLISHED TO PROVIDE SUPPORT FOR A VARIETY OF UNIVERSITY PROGRAMS ACROSS GENERATIONS.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.**
▶ **Attach to Form 990.**

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

Name of the organization

THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

Employer identification number

48-0547734

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		514,732,000
(2) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	INVESTMENTS		61,209,000
(3) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	INVESTMENTS		495,000
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Subtotal	0	0			576,436,000
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			576,436,000

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

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

3 Enter total number of other organizations or entities . . . ▶

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

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

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

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

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

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

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* **Yes** **No**

Part V

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

Return Reference - Identifier	Explanation
SCHEDULE F, PART I, LINE 3 -	THE AMOUNT FOR "INVESTMENTS" REPRESENTS THE TOTAL BOOK VALUE OF ALL INVESTMENTS IN THE REGION AS OF JUNE 30, 2021. SUCH INVESTMENTS BY THE ORGANIZATION ARE PASSIVE AND DO NOT CONSTITUTE ANY ACTIVITY RELATED TO THE ORGANIZATION'S PROGRAM SERVICES. INCOME FROM THESE HOLDINGS ARE REPORTED NET OF RELATED INVESTMENT EXPENSES, WHICH ARE DISCLOSED AS A NOTE TO THE AUDITED FINANCIAL STATEMENTS.
SCHEDULE F, PART I, LINE 3 - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN: ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND): ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY): ACCRUAL

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

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

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

▶ Attach to Form 990 or Form 990-EZ.

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

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

Employer identification number

48-0547734

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

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 GRENZEBACH GLIER AND ASSOCIATES, INC., 401 N. MICHIGAN AVE., CHICAGO, IL 60611	(SEE STATEMENT)		✓	0	55,897	(55,897)
2 RUFFALO NOEL LEVITZ LLC, 1025 KIRKWOOD PKWY SW, CEDAR RAPIDS, IA 52404	(SEE STATEMENT)		✓	147,188	397,630	(250,442)
3						
4						
5						
6						
7						
8						
9						
10						
Total				147,188	453,527	(306,339)

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

AK, AZ, AR, CA, CO, CT, HI, IL, KY, LA, ME, MD, MA, MI, MN, MS, MO, NV, NH, NJ, NM, NY, NC, OH, OK, OR, SC, UT, VA, WA, WV

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		<small>VIRTUAL ALUMNI CAREER NETWORK EV</small> (event type)	<small>VIRTUAL DIVERSITY IN LAW BANQUET</small> (event type)	<u>5</u> (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	109,779	50,300	54,857	214,936
	2 Less: Contributions	109,779	50,300	35,759	195,838
	3 Gross income (line 1 minus line 2)	0	0	19,098	19,098
Direct Expenses	4 Cash prizes				0
	5 Noncash prizes			1,503	1,503
	6 Rent/facility costs			4,523	4,523
	7 Food and beverages			200	200
	8 Entertainment	19,300	500	0	19,800
	9 Other direct expenses	17,934	133	2,562	20,629
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				46,655
11 Net income summary. Subtract line 10 from line 3, column (d) ▶				(27,557)	

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

Part IV

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

Return Reference - Identifier	Explanation
SCHEDULE G, PART I, LINE 2B(II) - LINE 2B COLUMN (II) ACTIVITY 1	FUNDRAISING CONSULTING AND ANALYSIS
SCHEDULE G, PART I, LINE 2B(II) - LINE 2B COLUMN (II) ACTIVITY 2	FUNDRAISING CONSULTING AND PROGRAMS, INCLUDING OFF-SITE CALLING PROGRAM

Return Reference	Identifier	Explanation	
SCHEDULE G, PART I, LINE 2B	PAYMENT OF FEES OR PAYMENT OF EXPENSES	Name	Description
		RUFFALO NOEL LEVITZ LLC	IN ADDITION TO THE PAYMENT OF FEES FOR PROFESSIONAL FUNDRAISING SERVICES, THE AGREEMENT ALSO STATES THAT THE CLIENT WILL REIMBURSE RUFFALO NOEL LEVITZ LLC ("RNL") FOR ALL STATE FILING FEE EXPENSES AND POSTAGE CHARGES INCURRED (WHICH WILL INCLUDE A 3% POSTAGE PROCESSING FEE). DETAILED INVOICES RECEIVED FROM RNL LISTED FILING FEES OF \$851, RELATED TO VARIOUS STATES AND THE CALL CENTER, DURING THE FISCAL YEAR ENDED JUNE 30, 2021.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization

THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

Employer identification number

48-0547734

Part I General Information on Grants and Assistance

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) (SEE STATEMENT)	48-6029925	SECTION 115	128,392,220				(SEE STATEMENT)
(2) (SEE STATEMENT)	48-0291250	501(C)(3)	3,682,562				(SEE STATEMENT)
(3) (SEE STATEMENT)	48-1202402	SECTION 115	51,736,897				(SEE STATEMENT)
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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

3 Enter total number of other organizations listed in the line 1 table ▶ 0

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

Cat. No. 50055P

Schedule I (Form 990) 2020

Return Reference - Identifier	Explanation
SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS.	MANY DISBURSEMENTS IN FURTHERANCE OF THE ORGANIZATION'S EXEMPT PROGRAMS ARE MADE FOR UNIVERSITY OF KANSAS STUDENT SCHOLARSHIPS OR FOR UNIVERSITY EMPLOYEE SALARIES AND SIMILAR EXPENSES WHICH ARE DISBURSED DIRECTLY TO THE UNIVERSITY, AND WHICH ARE INCURRED DIRECTLY IN THE ACTIVE CONDUCT OF ACTIVITIES CONSTITUTING THE EXEMPT PURPOSE OR FUNCTION FOR WHICH THE ORGANIZATION IS ORGANIZED AND OPERATED. OTHER DISBURSEMENTS IN FURTHERANCE OF THE ORGANIZATION'S EXEMPT PROGRAMS ARE MADE FOR THE DIRECT BENEFIT OF THE UNIVERSITY OF KANSAS, IN ACCORDANCE WITH ACCOUNTABLE PLAN PROCEDURES AND ARE SUBJECT TO CONDITIONS ESTABLISHED BY THE ORGANIZATION'S GOVERNING BOARD DESIGNED TO ENSURE THAT INDIVIDUALS AND ORGANIZATIONS RECEIVING DISBURSEMENTS FROM THE ORGANIZATION IN FURTHERANCE OF ITS EXEMPT PROGRAMS ARE ADEQUATELY INVESTIGATED TO ENSURE THAT THEY ARE QUALIFYING RECIPIENTS. STUDENTS RECEIVING SCHOLARSHIPS AND FELLOWSHIPS ARE JUDGED WORTHY BY THE UNIVERSITY'S ASSESSMENT OF THE BASIS OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED AND SIMILAR STANDARDS, IN ACCORDANCE WITH APPLICABLE GIFT INSTRUMENTS.
SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	THE UNIVERSITY OF KANSAS STRONG HALL, 1450 JAYHAWK BLVD., LAWRENCE, KS 66045
SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	THE KANSAS UNIVERSITY ALUMNI ASSOCIATION 1266 OREAD AVENUE, LAWRENCE, KS 66045
SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	THE UNIVERSITY OF KANSAS HOSPITAL AUTHORITY 3901 RAINBOW BLVD., KANSAS CITY, KS 66160
SCHEDULE I, PART II, COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	THE UNIVERSITY OF KANSAS: STUDENT SCHOLARSHIPS AND FELLOWSHIPS, STUDENT AND FACULTY AWARDS AND PRIZES, FACULTY AND STAFF SALARY SUPPORT, GENERAL PROGRAM AND EDUCATIONAL SUPPORT, AND FACILITIES SUPPORT FOR THE UNIVERSITY OF KANSAS AND ITS CONTROLLED ORGANIZATIONS.
SCHEDULE I, PART II, COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	THE KANSAS UNIVERSITY ALUMNI ASSOCIATION: GENERAL SUPPORT TO FURTHER THE MISSION OF THE ALUMNI ASSOCIATION TO INFORM, ENGAGE, AND MOBILIZE THE KU COMMUNITY.
SCHEDULE I, PART II, COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	THE UNIVERSITY OF KANSAS HOSPITAL AUTHORITY: SALARY AND FACILITY SUPPORT FOR THE UNIVERSITY OF KANSAS HEALTH SYSTEMS.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2020

Open to Public Inspection

THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

Employer identification number

48-0547734

Part I Questions Regarding Compensation

	Yes	No
<p>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.</p> <p> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Housing allowance or residence for personal use <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Tax indemnification and gross-up payments <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) </p>		
<p>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</p>	✓	
<p>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?</p>	✓	
<p>3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <p> <input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" 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 </p>		
<p>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:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in or receive payment from a supplemental nonqualified retirement plan?</p> <p>c Participate in or receive payment from an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.</p>		✓
	✓	
		✓
<p>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.</p>		
<p>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:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>		✓
		✓
<p>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:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>		✓
		✓
<p>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</p>		✓
<p>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</p>		✓
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>		

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	DALE W. SEUFERLING PRESIDENT	(i) 479,132	0	1,398,542	70,572	18,145	1,966,391	701,328
	(ii)	0	0	0	0	0	0	0
2	D. JEROME DAVIES SECRETARY/EVP DEVELOPMENT	(i) 268,613	0	0	68,831	18,093	355,537	0
	(ii)	0	0	0	0	0	0	0
3	JAMES G. CLARKE TREASURER/SVP INVESTMENTS	(i) 302,866	0	0	51,610	799	355,275	0
	(ii)	0	0	0	0	0	0	0
4	CLARK CROPP SVP ADMINISTRATION & COO	(i) 246,397	0	0	49,655	14,400	310,452	0
	(ii)	0	0	0	0	0	0	0
5	JAMES R. MECHLER ASSOC SVP DEVELOPMENT	(i) 208,087	0	0	60,857	17,965	286,909	0
	(ii)	0	0	0	0	0	0	0
6	REBECCA L. BLAESING VP MEDICAL DEVELOPMENT	(i) 209,156	0	0	50,918	640	260,714	0
	(ii)	0	0	0	0	0	0	0
7	WILLIAM S. GREEN SVP INFORMATION SYSTEMS & SERVICES	(i) 181,517	0	0	56,900	14,150	252,567	0
	(ii)	0	0	0	0	0	0	0
8	JOHN A. MORRISON, JR. VP GIFT PLANNING	(i) 171,355	0	0	54,313	16,859	242,527	0
	(ii)	0	0	0	0	0	0	0
9	STACY NUSS VP INVESTMENTS & ASST TREASURER	(i) 184,337	0	0	57,373	568	242,278	0
	(ii)	0	0	0	0	0	0	0
10		(i)						
	(ii)							
11		(i)						
	(ii)							
12		(i)						
	(ii)							
13		(i)						
	(ii)							
14		(i)						
	(ii)							
15		(i)						
	(ii)							
16		(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.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 1A - TRAVEL FOR COMPANIONS	REGARDING TRAVEL FOR COMPANIONS, KU ENDOWMENT'S WRITTEN GUIDELINES ARE AS FOLLOWS, "FOR SPOUSE EXPENSES TO BE REIMBURSABLE, THE EXPENSE MUST BE REQUIRED BY YOUR SUPERVISOR AND IT IS EXPECTED THAT THE EVENT IN WHICH YOUR SPOUSE IS INCLUDED WILL INCLUDE SPOUSES OF GUESTS, AND BOTH REQUIREMENTS SHOULD BE STATED ON THE REIMBURSEMENT REQUEST." IN KEEPING WITH THIS POLICY, TRAVEL EXPENSES ARE REIMBURSED, AND NOT TREATED AS COMPENSATION, FOR A SPOUSE TO ACCOMPANY AN OFFICER TO ASSIST IN A VOLUNTEER CAPACITY WITH DONOR DEVELOPMENT AT SEVERAL EVENTS, WHICH ALSO REQUIRED ATTENDANCE BY THE OFFICER.
SCHEDULE J, PART I, LINE 1A - HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES	COUNTRY CLUB DUES WERE PAID ON BEHALF OF TWO OFFICERS AND TWO HIGHLY COMPENSATED EMPLOYEES TO PROMOTE FUNDRAISING EFFORTS. THESE AMOUNTS ARE TREATED AS COMPENSATION TO THESE EMPLOYEES.
SCHEDULE J, PART I, LINE 4B - SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN	THE NONQUALIFIED RETIREMENT PLAN FOR EMPLOYEES OF THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION (THE "NONQUALIFIED PLAN"), IS A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN DESCRIBED IN INTERNAL REVENUE CODE SECTION 457(F) THAT PROVIDES BENEFITS IN EXCESS OF THE LIMITS IMPOSED BY INTERNAL REVENUE CODE SECTIONS 401(A)(17) AND 415 UNDER THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION'S QUALIFIED RETIREMENT PLAN. A PARTICIPANT'S NONQUALIFIED PLAN BENEFIT VESTS ON THE EARLIER OF THE PARTICIPANT'S ATTAINMENT OF AGE 65 OR TERMINATION OF EMPLOYMENT WITHOUT CAUSE, AND THE BENEFIT IS PAID IN A LUMP SUM WITHIN 60 DAYS FOLLOWING THE PARTICIPANT'S TERMINATION OF EMPLOYMENT. DURING THE YEAR, THREE EXECUTIVE OFFICERS PARTICIPATED IN THE NONQUALIFIED PLAN AND HAD DEFERRED BENEFITS REPORTED IN SCH. J, PART II, COLUMN C IN THE AMOUNTS OF \$27,135 FOR DALE SEUFERLING, \$3,368 FOR JAMES G. CLARKE, AND \$1,005 FOR D. JEROME DAVIES. UPON REACHING AGE 65, DALE SEUFERLING BECAME VESTED IN THE NONQUALIFIED PLAN AND ACCRUED TAX REPORTABLE BENEFIT IN THE AMOUNT OF \$1,398,542 DURING THE YEAR, AS REPORTED IN SCH. J, PART II, COLUMN B(III). HE CONTINUES TO BE EMPLOYED AT KU ENDOWMENT. NO OTHER PARTICIPANTS BECAME VESTED.

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

Transactions With Interested Persons

OMB No. 1545-0047

2020

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization

THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

Employer identification number

48-0547734

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

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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.

(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?	
			To	From			Yes	No	Yes	No	Yes	No
			(1)									
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												

Total ▶ \$ _____

Part III Grants or Assistance Benefiting Interested Persons.

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

(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
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV**Business Transactions Involving Interested Persons** (continued)

(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
(1) KELLY WATSON MUTHER	DAUGHTER OF KURT D. WATSON, MEMBER OF EXECUTIVE COMMITTEE FOR THE ORGANIZATION	\$141,411	EMPLOYEE COMPENSATION		✓

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

Name of the organization: **THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION** Employer identification number: **48-0547734**

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	✓	276	11,760,425	MARKET VALUE
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	✓	10	4,462,221	MARKET VALUE
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 V, Donee Acknowledgement **29** 2

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		✓
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?	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		✓
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.		

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.

Return Reference - Identifier	Explanation
SCHEDULE M, PART I - COLUMN (B)	THE ORGANIZATION IS REPORTING THE NUMBER OF DONORS.

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

Department of Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

- ▶ Attach to Form 990 or 990-EZ.
- ▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the Organization
THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

Employer Identification Number
48-0547734

Return Reference - Identifier	Explanation
FORM 990, PART III, LINE 4D - DESCRIPTION OF OTHER PROGRAM SERVICES	(EXPENSES \$47,634,298 INCLUDING GRANTS OF \$47,634,298)(REVENUE \$803,375) FACILITIES SUPPORT - CONSTRUCTION, FURNISHINGS AND EQUIPMENT FUNDED BY PRIVATE GIVING FLUCTUATES FROM YEAR TO YEAR DEPENDING ON THE TIMELINE OF CONSTRUCTION PROJECTS. MORE THAN TWO-THIRDS OF THE UNIVERSITY OF KANSAS BUILDINGS AND ABOUT 85% OF THE LAND AVAILABLE FOR CAMPUS EXPANSION WERE MADE POSSIBLE BY PRIVATE GIFTS.
FORM 990, PART VI, LINE 1A - DELEGATE BROAD AUTHORITY TO A COMMITTEE	THE BYLAWS OF THE ORGANIZATION PROVIDES THE BUSINESS AND AFFAIRS OF THE ORGANIZATION SHALL BE MANAGED UNDER THE DIRECTION OF THE EXECUTIVE COMMITTEE OF THE TRUSTEES. THE EXECUTIVE COMMITTEE SHALL HAVE THE SAME AUTHORITY, RESPONSIBILITY AND POWERS AS A BOARD OF DIRECTORS. THE BYLAWS ALLOW FOR THE EXECUTIVE COMMITTEE TO CONSIST OF THE CHAIR OF THE TRUSTEES, IMMEDIATE PAST CHAIR OF THE TRUSTEES, AND NOT LESS THAN SIX NOR MORE THAN THIRTEEN ADDITIONAL MEMBERS TO BE ELECTED BY THE TRUSTEES. THE COMMITTEE WILL ALSO HAVE THE FOLLOWING EX-OFFICIO, NON-VOTING MEMBERS: THE CHANCELLOR OF THE UNIVERSITY OF KANSAS, AND THE PRESIDENT, SECRETARY, AND TREASURER OF THE ORGANIZATION.
FORM 990, PART VI, LINE 2 - FAMILY/BUSINESS RELATIONSHIPS AMONGST INTERESTED PERSONS	M.D. MICHAELIS AND KURT WATSON - BUSINESS RELATIONSHIP M.D. MICHAELIS AND JILL DOCKING - BUSINESS RELATIONSHIP M.D. MICHAELIS AND ROBERT TAYLOR - BUSINESS RELATIONSHIP
FORM 990, PART VI, LINE 7A - MEMBERS OR STOCKHOLDERS ELECTING MEMBERS OF GOVERNING BODY	THE BYLAWS OF THE ORGANIZATION PROVIDE FOR A BOARD OF TRUSTEES TO BE COMPRISED OF 50 TO 75 MEMBERS, NONE OF WHICH RECEIVE COMPENSATION FOR THEIR POSITION AS TRUSTEE. THE BOARD OF TRUSTEES ARE RESERVED A LIMITED NUMBER OF POWERS WHICH INCLUDE: 1.) ELECTION OR REMOVAL OR TO FILL VACANCIES IN THE EXECUTIVE COMMITTEE; AND 2.) ELECTION OF THE CHAIR OF THE EXECUTIVE COMMITTEE. THE OTHER POWERS PROVIDED TO THE MEMBERS OF THE BOARD OF TRUSTEES ARE OUTLINED IN THE EXPLANATION TO QUESTION 7B BELOW.
FORM 990, PART VI, LINE 7B - DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS	THE LIMITED POWERS OF THE MEMBERS OF THE BOARD OF TRUSTEES OF THE ORGANIZATION ALSO INCLUDE: 1.) ELECTION OR REMOVAL OR TO FILL VACANCIES OF THE MEMBERS OF THE BOARD OF TRUSTEES; 2.) CHANGE IN THE NUMBER OF MEMBERS OF THE BOARD OF TRUSTEES; 3.) AMENDMENT OF THE ARTICLES OF INCORPORATION; AND 4.) LIQUIDATION OR DISSOLUTION OF KU ENDOWMENT, OR DISPOSITION OF ALL, OR SUBSTANTIALLY ALL, OF THE ASSETS OF KU ENDOWMENT, OR ANY MERGER OF KU ENDOWMENT INTO OR WITH ANOTHER CORPORATION. THE BYLAWS DO NOT GRANT THE MEMBERS OF THE BOARD OF TRUSTEES ANY OTHER POWERS OTHER THAN THOSE INDICATED ABOVE. A FULL LIST OF THE MEMBERS OF THE BOARD OF TRUSTEES CAN BE FOUND ON THE ORGANIZATION'S WEBSITE: WWW.KUENDOWMENT.ORG
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	FORM 990 IS PREPARED INTERNALLY BY THE TAX COMPLIANCE MANAGER. AN INTERNAL REVIEW OF THE RETURN IS COMPLETED BY APPROPRIATE KU ENDOWMENT PERSONNEL. AN EXTERNAL TAX PREPARER THEN COMPLETES A REVIEW OF THE RETURN. A DRAFT COPY OF FORM 990 IS PROVIDED TO THE AUDIT COMMITTEE TO REVIEW AND RECOMMEND REVISIONS. ANY SUCH RECOMMENDATIONS ARE PROVIDED IN A TIMELY MANNER TO INCORPORATE THEM IN THE RETURN BEFORE TRANSMITTAL TO THE IRS. THE AUDIT COMMITTEE REVIEWS THE 990 ON BEHALF OF THE GOVERNING BODY (THE EXECUTIVE COMMITTEE) AND RECOMMENDS APPROVAL OF THE 990 BY THE EXECUTIVE COMMITTEE. THE FINAL VERSION OF THE 990 IS PLACED ON THE TRUSTEE INTRANET FOR THE EXECUTIVE COMMITTEE TO REVIEW PRIOR TO FILING. AFTER TRANSMITTAL OF THE FINAL RETURN TO THE IRS, A COPY OF THE RETURN IS PLACED ON THE ORGANIZATION'S PUBLIC WEBSITE.

Return Reference - Identifier	Explanation
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	<p>AN ANNUAL CONFLICT OF INTEREST DISCLOSURE IS REQUESTED FROM ALL CURRENT MEMBERS OF THE EXECUTIVE COMMITTEE, MEMBERS OF COMMITTEES WITH EXECUTIVE COMMITTEE-DELEGATED POWERS, OFFICERS AND KEY EMPLOYEES. TO MONITOR AND ENFORCE COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY, THE FOLLOWING PROCEDURES HAVE BEEN ESTABLISHED:</p> <p>1. DUTY TO DISCLOSE</p> <p>A. IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICTS OF INTEREST, AN INTERESTED PERSON MUST PROMPTLY DISCLOSE THE EXISTENCE AND ALL MATERIAL FACTS ABOUT THE NATURE OF HIS OR HER FINANCIAL INTERESTS TO THE EXECUTIVE COMMITTEE OR THE OTHER MEMBERS OF COMMITTEES WITH EXECUTIVE COMMITTEE-DELEGATED POWERS PRIOR TO SUCH COMMITTEE AUTHORIZING OR APPROVING KU ENDOWMENT OR ONE OF ITS SUBSIDIARIES ENTERING INTO OR NEGOTIATING A PROPOSED TRANSACTION OR ARRANGEMENT.</p> <p>B. UNLESS PREVIOUSLY DISCLOSED IN ACCORDANCE WITH THIS POLICY, IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICTS OF INTEREST, AN INTERESTED PERSON MUST PROMPTLY DISCLOSE THE EXISTENCE AND ALL MATERIAL FACTS ABOUT THE NATURE OF HIS OR HER FINANCIAL INTERESTS TO THE EXECUTIVE COMMITTEE OR THE PRESIDENT OF KU ENDOWMENT WHENEVER SUCH PERSON BECOMES AWARE THAT (I) KU ENDOWMENT OR ONE OF ITS SUBSIDIARIES ALREADY HAS AN EXISTING TRANSACTION OR ARRANGEMENT IN WHICH SUCH INTERESTED PERSON HAS OR IS ACQUIRING A FINANCIAL INTEREST OR (II) THE EXECUTIVE COMMITTEE, A COMMITTEE WITH EXECUTIVE COMMITTEE-DELEGATED AUTHORITY OR ANY OFFICER OF KU ENDOWMENT OR ONE OF ITS SUBSIDIARIES IS DELIBERATING ABOUT OR DECIDING WHETHER TO TAKE AN ACTION OR TO REFRAIN FROM TAKING AN ACTION WITH RESPECT TO A TRANSACTION OR ARRANGEMENT WITH RESPECT TO WHICH SUCH INTERESTED PERSON HAS A FINANCIAL INTEREST.</p> <p>2. DETERMINING WHETHER A CONFLICT OF INTEREST EXISTS</p> <p>AFTER DISCLOSURE OF THE FINANCIAL INTEREST, THE INTERESTED PERSON SHALL LEAVE, OR NOT ATTEND, AS THE CASE MAY BE, ANY PORTION OF A MEETING OF THE EXECUTIVE COMMITTEE OR COMMITTEE WITH EXECUTIVE COMMITTEE-DELEGATED POWERS WHILE THE FINANCIAL INTEREST IS DISCUSSED AND VOTED UPON BY THE REMAINING MEMBERS OF SUCH COMMITTEE. THE REMAINING EXECUTIVE COMMITTEE MEMBERS OR COMMITTEE MEMBERS, AS THE CASE MAY BE, SHALL DECIDE IF A CONFLICT OF INTEREST EXISTS AND, IF SO, WILL ADDRESS IT.</p> <p>3. PROCEDURES FOR ADDRESSING THE CONFLICT OF INTEREST</p> <p>A. THE CHAIRPERSON OF THE EXECUTIVE COMMITTEE OR COMMITTEE WITH EXECUTIVE COMMITTEE-DELEGATED POWERS SHALL, IF APPROPRIATE, APPOINT A DISINTERESTED PERSON OR COMMITTEE TO INVESTIGATE ALTERNATIVES TO THE PROPOSED TRANSACTION OR ARRANGEMENT OR, IN THE CASE OF AN EXISTING TRANSACTION OR ARRANGEMENT, TAKING OR REFRAINING FROM TAKING ACTION WITH RESPECT TO SUCH EXISTING TRANSACTION OR ARRANGEMENT.</p> <p>B. AFTER EXERCISING DUE DILIGENCE, THE EXECUTIVE COMMITTEE OR COMMITTEE WITH EXECUTIVE COMMITTEE-DELEGATED POWERS SHALL DETERMINE WHETHER KU ENDOWMENT CAN OBTAIN A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT WITH REASONABLE EFFORTS FROM A PERSON OR ENTITY THAT WOULD NOT GIVE RISE TO A CONFLICT OF INTEREST.</p> <p>C. IF A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT IS NOT REASONABLY ATTAINABLE UNDER CIRCUMSTANCES THAT WOULD NOT GIVE RISE TO A CONFLICT OF INTEREST, THE EXECUTIVE COMMITTEE OR COMMITTEE WITH EXECUTIVE COMMITTEE-DELEGATED POWERS SHALL DETERMINE BY A MAJORITY VOTE OF THE DISINTERESTED MEMBERS WHETHER OR NOT: (I) THE TRANSACTION OR ARRANGEMENT, OR THE ACTION OR REFRAINING FROM TAKING ACTION, AS THE CASE MAY BE, IS IN KU ENDOWMENT'S BEST INTERESTS; (II) THE TRANSACTION OR ARRANGEMENT OR ACTION OR REFRAINING FROM TAKING ACTION, AS THE CASE MAY BE, IS FOR KU ENDOWMENT'S OWN BENEFIT; (III) THE TRANSACTION OR ARRANGEMENT OR ACTION OR REFRAINING FROM TAKING ACTION, AS THE CASE MAY BE, IS FAIR AND REASONABLE TO KU ENDOWMENT; AND (IV) TO ENTER INTO THE TRANSACTION OR ARRANGEMENT OR TAKE OR REFRAIN FROM TAKING ACTION, AS THE CASE MAY BE, IN CONFORMITY WITH SUCH DETERMINATIONS.</p> <p>4. VIOLATIONS OF THE CONFLICT OF INTEREST POLICY</p> <p>A. IF THE EXECUTIVE COMMITTEE OR COMMITTEE WITH EXECUTIVE COMMITTEE-DELEGATED POWERS HAS REASONABLE CAUSE TO BELIEVE THAT AN INDIVIDUAL IS AN INTERESTED PERSON WHO HAS FAILED TO DISCLOSE ACTUAL OR POSSIBLE CONFLICTS OF INTEREST, IT SHALL INFORM THE INDIVIDUAL OF THE BASIS FOR SUCH BELIEF AND AFFORD THE INDIVIDUAL AN OPPORTUNITY TO EXPLAIN THE ALLEGED FAILURE TO DISCLOSE.</p> <p>B. IF, AFTER HEARING THE RESPONSE OF SUCH AN INDIVIDUAL AND MAKING SUCH FURTHER INVESTIGATION AS MAY BE WARRANTED IN THE CIRCUMSTANCES, THE EXECUTIVE COMMITTEE OR COMMITTEE WITH EXECUTIVE COMMITTEE-DELEGATED POWERS DETERMINES THAT THE INDIVIDUAL HAS IN FACT FAILED TO DISCLOSE AN ACTUAL OR POSSIBLE CONFLICT OF INTEREST, IT SHALL TAKE, OR DIRECT THE PRESIDENT OF KU ENDOWMENT TO TAKE, APPROPRIATE DISCIPLINARY AND CORRECTIVE ACTION.</p>
FORM 990, PART VI, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	<p>COMPENSATION OF OFFICERS AND SUCH OTHER PERSONS AS DESIGNATED BY THE EXECUTIVE COMMITTEE SHALL BE DETERMINED BY THE COMPENSATION COMMITTEE AND BE CONFIRMED BY THE EXECUTIVE COMMITTEE. THE EXECUTIVE COMMITTEE MAY ADJUST COMPENSATION DETERMINED BY THE COMPENSATION COMMITTEE WHENEVER, IN ITS JUDGMENT, THE BEST INTERESTS OF KU ENDOWMENT WOULD BE SERVED THEREBY. A COMPENSATION COMMITTEE OF NOT LESS THAN FIVE NOR MORE THAN EIGHT TRUSTEES SHALL BE APPOINTED ANNUALLY BY THE CHAIR OF THE EXECUTIVE COMMITTEE. THE CHAIR OF THE EXECUTIVE COMMITTEE SHALL DESIGNATE ONE COMPENSATION COMMITTEE MEMBER AS CHAIR. A MAJORITY IN NUMBER OF THE COMMITTEE SHALL CONSTITUTE A QUORUM. THE COMPENSATION COMMITTEE MUST CONSIST OF INDIVIDUALS WHO (I) DO NOT HAVE A CONFLICT OF INTEREST WITH RESPECT TO COMPENSATION ARRANGEMENTS OR TRANSACTIONS; (II) HAVE OBTAINED AND RELIED UPON APPROPRIATE DATA AS TO COMPARABILITY PRIOR TO MAKING ANY DETERMINATION; AND (III) ADEQUATELY DOCUMENT THE BASIS FOR COMMITTEE DECISIONS CONCURRENTLY WITH MAKING DETERMINATIONS. THE COMMITTEE IS DIRECTED TO ACT IN A MANNER THAT WILL AVOID THE INTERMEDIATE SANCTIONS PROVISIONS OF THE INTERNAL REVENUE CODE. ITS DUTIES SHALL BE THE REVIEW, STUDY AND RECOMMENDATION OF REASONABLE AND NECESSARY COMPENSATION FOR OFFICERS AND EMPLOYEES OF KU ENDOWMENT AND ANY AND ALL SUCH ADDITIONAL FUNCTIONS AS MAY FROM TIME TO TIME BE DESIGNATED BY THE EXECUTIVE COMMITTEE.</p>

Return Reference - Identifier	Explanation											
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	THE ORGANIZATION USES THE SAME PROCESS DESCRIBED ABOVE IN 15A FOR OTHER OFFICERS OR KEY EMPLOYEES OF THE ORGANIZATION.											
FORM 990, PART VI, LINE 17 - STATES WITH WHICH A COPY OF THIS FORM 990 IS REQUIRED TO BE FILED	MD, MI, MN, NH, NJ, OK, OR, SC, UT, WA, WV											
FORM 990, PART VI, LINE 18 - IRS TAX EXEMPTION DETERMINATION LETTER	KU ENDOWMENT WAS GRANTED AN EXEMPTION FROM FEDERAL INCOME TAX IN 1934, AND RECEIVED ADDITIONAL CONFIRMATIONS OF THIS EXEMPTION OVER THE YEARS, AND MOST RECENTLY ON OCTOBER 18, 2010. A COPY OF THE LATTER IS AVAILABLE ON THE ORGANIZATION'S WEBSITE UNDER THE TAB, "RESOURCES," "FINANCIALS AND FORMS," "IRS DETERMINATION LETTER."											
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	KU ENDOWMENT'S FINANCIAL STATEMENTS ARE AVAILABLE ON THE ORGANIZATION'S WEBSITE UNDER THE TAB "RESOURCES," "FINANCIALS AND FORMS," "2021 AUDIT REPORT." ALSO, A COPY OF THE ORGANIZATION'S CURRENTLY FILED FORM 990 IS AVAILABLE IN THE SAME LOCATION ON THE ORGANIZATION'S WEBSITE. SCHEDULE O OF THE FORM 990 PROVIDES A DESCRIPTION OF THE ORGANIZATION'S CONFLICT OF INTEREST POLICY AND CERTAIN OTHER ASPECTS OF ITS GOVERNING DOCUMENTS, SUCH AS TRUSTEE ELECTIONS AND VOTING POWERS.											
FORM 990, PART VII, SECTION B, LINE 1 -	IT IS POSSIBLE THAT A PORTION OF THE AMOUNTS REPORTED FOR CONTRACTED SERVICES MAY INCLUDE EXPENSE REIMBURSEMENT, IN ADDITION TO AMOUNTS PAID FOR SERVICES. HOWEVER, THE AMOUNTS ARE NOT DISTINGUISHABLE.											
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<table border="1"> <thead> <tr> <th data-bbox="467 737 1300 768">(a) Description</th> <th data-bbox="1308 737 1513 768">(b) Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="467 768 1300 800">AMORTIZATION OF PENSION ADJUSTMENTS</td> <td data-bbox="1308 768 1513 800">10,150,543</td> </tr> <tr> <td data-bbox="467 800 1300 831">CHANGE IN NET INTEREST IN KU ENDOWMENT CHARITABLE GIFT FUND</td> <td data-bbox="1308 800 1513 831">- 505,638</td> </tr> <tr> <td data-bbox="467 831 1300 863">CHANGE IN VALUE OF LIFE INCOME GIFTS</td> <td data-bbox="1308 831 1513 863">1,878,400</td> </tr> <tr> <td data-bbox="467 863 1300 894">CHANGE IN VALUE OF LIFE INSURANCE</td> <td data-bbox="1308 863 1513 894">67,066</td> </tr> </tbody> </table>		(a) Description	(b) Amount	AMORTIZATION OF PENSION ADJUSTMENTS	10,150,543	CHANGE IN NET INTEREST IN KU ENDOWMENT CHARITABLE GIFT FUND	- 505,638	CHANGE IN VALUE OF LIFE INCOME GIFTS	1,878,400	CHANGE IN VALUE OF LIFE INSURANCE	67,066
	(a) Description	(b) Amount										
	AMORTIZATION OF PENSION ADJUSTMENTS	10,150,543										
	CHANGE IN NET INTEREST IN KU ENDOWMENT CHARITABLE GIFT FUND	- 505,638										
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CHANGE IN VALUE OF LIFE INSURANCE	67,066											

**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 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

Employer identification number
48-0547734

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
(1) CWAPTS LLC (45-3170274) P.O. BOX 928, LAWRENCE, KS 66044-0928	RENTAL REAL ESTATE	KS	213,960	3,072,825	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION
(2) RGAPTS LLC (46-1289542) P.O. BOX 928, LAWRENCE, KS 66044-0928	RENTAL REAL ESTATE	KS	200,082	1,258,825	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION
(3) RCP LLC (32-0392147) P.O. BOX 928, LAWRENCE, KS 66044-0928	RENTAL REAL ESTATE	KS	73,070	2,741,814	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION
(4) STADPKG LLC (81-3579421) P.O. BOX 928, LAWRENCE, KS 66044-0928	RENTAL REAL ESTATE	KS	5,793	604,866	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION
(5) KUGC LLC (82-3028127) P.O. BOX 928, LAWRENCE, KS 66044-0928	RENTAL REAL ESTATE	KS	0	2,841,816	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION
(6) WEST DISTRICT IMPROVEMENT COMPANY, LLC (87-1743032) P.O. BOX 928, LAWRENCE, KS 66044-0928	RENTAL REAL ESTATE	KS	0	1,000	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION

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
(1) THE KU ENDOWMENT CHARITABLE GIFT FUND (20-0317170) P.O. BOX 928, LAWRENCE, KS 66044-0928	SUPPORT FOR KU ENDOWMENT AND 501(C)(3)'S NAMED IN GOVERNING DOCUMENT.	KS	501(C)(3)	12 TYPE I	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	✓	
(2) LEON KARELITZ CHARITABLE TRUST (61-6400249) P.O. BOX 928, LAWRENCE, KS 66044-0928	SUPPORT FOR KU ENDOWMENT PURSUANT TO GOVERNING DOCUMENT.	KS	501(C)(3)	12 TYPE I	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	✓	
(3) VIRGIL AND PAULINE BROWN MEMORIAL TRUST (46-7074121) P.O. BOX 928, LAWRENCE, KS 66044-0928	SUPPORT FOR KU ENDOWMENT PURSUANT TO GOVERNING DOCUMENT.	KS	501(C)(3)	12 TYPE I	THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	✓	
(4)							
(5)							
(6)							
(7)							

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	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

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
(1) (SEE STATEMENT) -----									
(2) -----									
(3) -----									
(4) -----									
(5) -----									
(6) -----									
(7) -----									

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.

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

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
THE KU ENDOWMENT CHARITABLE GIFT FUND	C	1,136,550	CASH
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (continued)

(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
(1) CHARITABLE REMAINDER TRUSTS (49)	SPLIT INTEREST TRUSTS PROVIDING SUPPORT TO KU ENDOWMENT	KS	N/A	TRUST					✓
(2) CHARITABLE REMAINDER TRUSTS (4)	SPLIT INTEREST TRUSTS PROVIDING SUPPORT TO KU ENDOWMENT	MO	N/A	TRUST					✓
(3) CHARITABLE REMAINDER TRUSTS (3)	SPLIT INTEREST TRUSTS PROVIDING SUPPORT TO KU ENDOWMENT	TX	N/A	TRUST					✓
(4) AGNES LAURETTA MCCLAIR TESTAMENTARY TRUST (48-6126736) C/O BANK OF AMERICA, P.O. BOX 831, DALLAS, TX 75283-1041	SEC. 4947(A)(1) NONEXEMPT CHARITABLE TRUST SUPPORTING KU ENDOWMENT	KS	N/A	TRUST	73,311	875,969	100.00		✓
(5) MARY SELLARS FUND (48-6203686) C/O BANK OF AMERICA, P.O. BOX 831, DALLAS, TX 75283-1041	SEC. 4947(A)(1) NONEXEMPT CHARITABLE TRUST SUPPORTING KU ENDOWMENT	KS	N/A	TRUST	25,557	298,453	100.00		✓
(6) LORRAINE M LOVE CHARITABLE REMAINDER UNITRUST (48-1247473) P.O. BOX 700, JUNCTION CITY, KS 66441	SEC. 4947(A)(1) NONEXEMPT CHARITABLE TRUST SUPPORTING KU ENDOWMENT	KS	N/A	TRUST	4,298	96,271	100.00		✓

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

(Rev. January 2020)

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions. THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	Taxpayer identification number (TIN) 48-0547734
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 928	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LAWRENCE, KS 66044-0928	

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

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

• The books are in the care of ▶ JAMES G CLARKE TREASURER, 1891 CONSTANT AVENUE, LAWRENCE, KS 66047-3743

Telephone No. ▶ (785) 832-7400 Fax No. ▶ (785) 832-7495

- If the organization does not have an office or place of business in the United States, check this box ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . . . ▶ . If it is for part of the group, check this box . . . ▶ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 05/16, 20 22, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 ____ or

▶ tax year beginning 07/01, 20 20, and ending 06/30, 20 21.

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

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

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

Exempt Organization Declaration and Signature for Electronic Filing

For calendar year 2020, or tax year beginning 07/01, 2020, and ending 06/30, 20 21

2020

Department of the Treasury
Internal Revenue Service

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, and 8868

Go to www.irs.gov/Form8453EO for the latest information.

Name of exempt organization or person subject to tax THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	Taxpayer identification number 48-0547734
--	---

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

Check the box for the type of return being filed with Form 8453-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

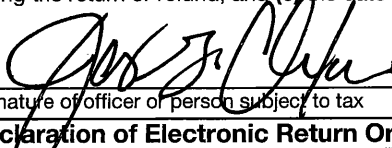
1a Form 990 check here <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12) . . .	1b	301,882,539
2a Form 990-EZ check here <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b	
6a Form 990-T check here <input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b	
7a Form 4720 check here <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b	

Part II Declaration of Officer or Person Subject to Tax

8 I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

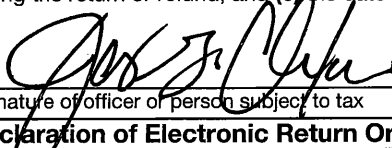
If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization or I am the person subject to tax with respect to (name of organization) _____, (EIN) _____, and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

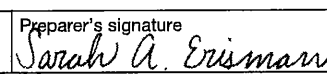
Sign Here  | 5/9/22 | TREASURER
Signature of officer or person subject to tax | Date | Title, if applicable

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's signature 	Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN
Use Only Firm's name (or yours if self-employed), address, and ZIP code				EIN
				Phone no.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name SARAH ERISMAN	Preparer's signature 	Date 05/05/2022	Check if self-employed <input type="checkbox"/>	PTIN P01868655
	Firm's name ▶ ERNST & YOUNG U.S. LLP				Firm's EIN ▶ 34-6565596
	Firm's address ▶ 370 17TH STREET, #4800, DENVER, CO 80202				Phone no. (720) 931-4000