

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

**2005**

Open to Public Inspection

**A** For the 2005 calendar year, or tax year beginning **JUL 1, 2005** and ending **JUN 30, 2006**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	<b>C</b> Name of organization <b>UNIVERSITY SCHOOL OF NASHVILLE</b>		<b>D</b> Employer identification number <b>23-7424429</b>
		Number and street (or P O box if mail is not delivered to street address) Room/suite <b>2000 EDGEHILL AVENUE</b>		<b>E</b> Telephone number <b>615-327-8158</b>
		City or town, state or country, and ZIP + 4 <b>NASHVILLE, TN 37212-2198</b>		<b>F</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►
		• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).		

**G** Website: ► **WWW.USN.ORG**

**J** Organization type (check only one) ► ☒ 501(c) ( 3 ) ◀ (insert no ) ☐ 4947(a)(1) or ☐ 527

**K** Check here ► ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

**H** and **I** are not applicable to section 527 organizations.

**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No

**H(b)** If "Yes," enter number of affiliates ► **N/A**

**H(c)** Are all affiliates included? **N/A** ☐ Yes ☐ No  
(If "No," attach a list)

**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

**I** Group Exemption Number ► **N/A**

**M** Check ► ☐ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

**L** Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ► **16,908,693.**

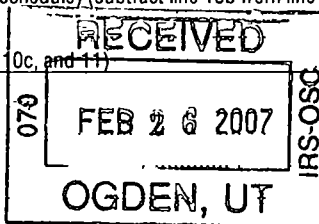
## Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received			<b>1d</b>	<b>1,202,678.</b>									
	<b>a</b> Direct public support	<b>1a</b>												
	<b>b</b> Indirect public support	<b>1b</b>												
	<b>c</b> Government contributions (grants)	<b>1c</b>												
	<b>d</b> Total (add lines 1a through 1c) (cash \$ <b>828,159.</b> noncash \$ <b>374,519.</b> )			<b>1d</b>	<b>1,202,678.</b>									
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)			<b>2</b>	<b>13,889,365.</b>									
	<b>3</b> Membership dues and assessments			<b>3</b>	<b>33,750.</b>									
	<b>4</b> Interest on savings and temporary cash investments			<b>4</b>	<b>1,066,398.</b>									
	<b>5</b> Dividends and interest from securities			<b>5</b>										
	<b>6 a</b> Gross rents	<b>6a</b>												
	<b>b</b> Less rental expenses	<b>6b</b>												
	<b>c</b> Net rental income or (loss) (subtract line 6b from line 6a)			<b>6c</b>										
<b>7</b> Other investment income (describe ► )			<b>7</b>											
Expenses	<b>8 a</b> Gross amount from sales of assets other than inventory	<table border="1"> <tr> <th>(A) Securities</th> <th>(B) Other</th> </tr> <tr> <td><b>13,025.</b></td> <td><b>8a</b></td> </tr> <tr> <td><b>341,915.</b></td> <td><b>8b</b></td> </tr> <tr> <td><b>&lt;328,890.&gt;</b></td> <td><b>8c</b></td> </tr> </table>		(A) Securities	(B) Other	<b>13,025.</b>	<b>8a</b>	<b>341,915.</b>	<b>8b</b>	<b>&lt;328,890.&gt;</b>	<b>8c</b>		<b>8d</b>	<b>&lt;328,890.&gt;</b>
	(A) Securities	(B) Other												
	<b>13,025.</b>	<b>8a</b>												
	<b>341,915.</b>	<b>8b</b>												
	<b>&lt;328,890.&gt;</b>	<b>8c</b>												
	<b>b</b> Less cost or other basis and sales expenses													
	<b>c</b> Gain or (loss) (attach schedule)													
	<b>d</b> Net gain or (loss) (combine line 8c, columns (A) and (B)) <b>STMT 2</b>													
	<b>9</b> Special events and activities (attach schedule) If any amount is from gaming, check here ► <input type="checkbox"/>													
	<b>a</b> Gross revenue (not including \$ <b>0.</b> of contributions reported on line 1a)	<b>9a</b>	<b>400,923.</b>											
	<b>b</b> Less direct expenses other than fundraising expenses	<b>9b</b>	<b>302,897.</b>											
	<b>c</b> Net income or (loss) from special events (subtract line 9b from line 9a) <b>SEE STATEMENT 3</b>			<b>9c</b>	<b>98,026.</b>									
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>	<b>302,554.</b>												
<b>b</b> Less cost of goods sold	<b>10b</b>	<b>268,666.</b>												
<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a) <b>STMT 4</b>			<b>10c</b>	<b>33,888.</b>										
<b>11</b> Other revenue (from Part VII, line 103)			<b>11</b>											
<b>12</b> Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			<b>12</b>	<b>15,995,215.</b>										
Net Assets	<b>13</b> Program services (from line 44, column (B))			<b>13</b>	<b>13,507,543.</b>									
	<b>14</b> Management and general (from line 44, column (C))			<b>14</b>	<b>1,484,725.</b>									
	<b>15</b> Fundraising (from line 44, column (D))			<b>15</b>	<b>491,501.</b>									
	<b>16</b> Payments to affiliates (attach schedule)			<b>16</b>										
	<b>17</b> Total expenses (add lines 16 and 44, column (A))			<b>17</b>	<b>15,483,769.</b>									
	<b>18</b> Excess or (deficit) for the year (subtract line 17 from line 12)			<b>18</b>	<b>511,446.</b>									
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))			<b>19</b>	<b>28,397,876.</b>									
	<b>20</b> Other changes in net assets or fund balances (attach explanation) <b>SEE STATEMENT 5</b>			<b>20</b>	<b>9,180.</b>									
	<b>21</b> Net assets or fund balances at end of year (combine lines 18, 19, and 20)			<b>21</b>	<b>28,918,502.</b>									

523001  
02-03-06

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2005)



**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ 0 • noncash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	22			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc. **	25 235,565.	0.	235,565.	0.
26 Other salaries and wages	26 7,803,044.	6,784,344.	728,698.	290,002.
27 Pension plan contributions	27 278,948.	244,039.	26,165.	8,744.
28 Other employee benefits	28 683,044.	562,326.	105,697.	15,021.
29 Payroll taxes	29 586,076.	500,438.	62,801.	22,837.
30 Professional fundraising fees	30			
31 Accounting fees	31 26,763.		26,763.	
32 Legal fees	32 250.		250.	
33 Supplies	33 509,959.	481,163.	28,093.	703.
34 Telephone	34 50,638.	50,638.		
35 Postage and shipping	35 50,094.	23,817.	9,367.	16,910.
36 Occupancy	36			
37 Equipment rental and maintenance	37 633,083.	633,083.		
38 Printing and publications	38 103,483.	49,597.	5,036.	48,850.
39 Travel	39 9,386.	1,626.	4,665.	3,095.
40 Conferences, conventions, and meetings	40 103,549.	97,413.	2,315.	3,821.
41 Interest	41 197,972.	197,972.		
42 Depreciation, depletion, etc. (attach schedule)	42 1,343,183.	1,343,183.		
43 Other expenses not covered above (itemize):				
a	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g SEE STATEMENT 6	43g 2,868,732.	2,537,904.	249,310.	81,518.
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 15,483,769.	13,507,543.	1,484,725.	491,501.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A, (ii) the amount allocated to Program services \$ N/A,

(iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A

Form 990 (2005)

\*\* SEE STATEMENT 7

**Part III** Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶

SCHOOL - GRADES K-12

**Program Service Expenses**  
(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**a** OPERATION OF UNIVERSITY SCHOOL OF NASHVILLE SERVING AN  
ESTIMATED 1,015 STUDENTS

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

13,507,543.

**b**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**c**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**d**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**e** Other program services (attach schedule)

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**f** Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ 13,507,543.

Form 990 (2005)

**Part IV Balance Sheets** (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year	(B) End of year
<b>Assets</b>	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	3,886,410.	46 2,408,456.
	47 a Accounts receivable	47a 1,463,209.	
	b Less: allowance for doubtful accounts	47b 312,131.	47c 1,151,078.
	48 a Pledges receivable	48a 30,500.	
	b Less: allowance for doubtful accounts	48b	48c 30,500.
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use	97,886.	52 107,888.
	53 Prepaid expenses and deferred charges	8,167.	53 16,223.
	54 Investments - securities		54
	55 a Investments - land, buildings, and equipment: basis	55a	
	b Less: accumulated depreciation	55b	55c
56 Investments - other	SEE STATEMENT 8	8,230,992.	56 9,121,024.
57 a Land, buildings, and equipment: basis	57a 31,941,318.		
b Less: accumulated depreciation	57b 9,558,766.	57c 22,382,552.	
58 Other assets (describe SEE STATEMENT 9 )	200,802.	58 293,894.	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58	37,254,102.	59 35,511,615.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses	1,383,137.	60 1,307,910.
	61 Grants payable		61
	62 Deferred revenue	413,689.	62 267,603.
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable	7,000,000.	64b 4,950,000.
	65 Other liabilities (describe ENROLLMENT DEPOSITS )	59,400.	65 67,600.
66 <b>Total liabilities.</b> Add lines 60 through 65	8,856,226.	66 6,593,113.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	22,189,094.	67 22,567,119.
	68 Temporarily restricted	183,212.	68 201,924.
	69 Permanently restricted	6,025,570.	69 6,149,459.
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
	73 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	28,397,876.	73 28,918,502.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	37,254,102.	74 35,511,615.

Form 990 (2005)

**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

<b>a</b> Total revenue, gains, and other support per audited financial statements		<b>a</b>	15,364,768.
<b>b</b> Amounts included on line <b>a</b> but not on Part I, line 12:			
<b>1</b> Net unrealized gains on investments	<b>b1</b> <50,222.>		
<b>2</b> Donated services and use of facilities	<b>b2</b>		
<b>3</b> Recoveries of prior year grants	<b>b3</b>		
<b>4</b> Other (specify): <u>SEE STATEMENT 10</u>	<b>b4</b> 630,965.		
Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	580,743.
<b>c</b> Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	14,784,025.
<b>d</b> Amounts included on Part I, line 12, but not on line <b>a</b> :			
<b>1</b> Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b> Other (specify): <u>SEE STATEMENT 12</u>	<b>d2</b> 1,211,190.		
Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	1,211,190.
<b>e</b> <b>Total revenue</b> (Part I, line 12). Add lines <b>c</b> and <b>d</b>		<b>e</b>	15,995,215.

<b>Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>				
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<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	14,844,142.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17:			
<b>1</b>	Donated services and use of facilities	<b>b1</b>		
<b>2</b>	Prior year adjustments reported on Part I, line 20	<b>b2</b>		
<b>3</b>	Losses reported on Part I, line 20	<b>b3</b>		
<b>4</b>	Other (specify): <u>SEE STATEMENT 11</u>	<b>b4</b>	571,563.	
	Add lines <b>b1</b> through <b>b4</b>			<b>b</b> 571,563.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>			<b>c</b> 14,272,579.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify): <u>SEE STATEMENT 13</u>	<b>d2</b>	1,211,190.	
	Add lines <b>d1</b> and <b>d2</b>			<b>d</b> 1,211,190.
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines <b>c</b> and <b>d</b>			<b>e</b> 15,483,769.

**Part V-A** **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions.)

[illegible]



**Part VI Other Information** (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/A
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed <u>NONE</u>	90b	248
b	Number of employees employed in the pay period that includes March 12, 2005		
91 a	The books are in care of <u>NORMA MILLER, CONTROLLER</u> Telephone no <u>615-327-8158</u> Located at <u>2000 EDGEHILL AVENUE, NASHVILLE, TN</u> ZIP + 4 <u>37212-2198</u>		
b	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)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country <u>N/A</u>	91c	X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <u>N/A</u>	92	N/A

Form 990 (2005)

**Part VII Analysis of Income-Producing Activities** (See the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
<b>93</b> Program service revenue:					
<b>a</b> <u>STUDENT TUITION &amp; FEES</u>					13,177,957.
<b>b</b> <u>ANCILLARY ACTIVITIES</u>					711,408.
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> Medicare/Medicaid payments					
<b>g</b> Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments					33,750.
<b>95</b> Interest on savings and temporary cash investments			14	1,066,398.	
<b>96</b> Dividends and interest from securities					
<b>97</b> Net rental income or (loss) from real estate:					
<b>a</b> debt-financed property					
<b>b</b> not debt-financed property					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income					
<b>100</b> Gain or (loss) from sales of assets other than inventory			18	<328,890.>	
<b>101</b> Net income or (loss) from special events			02	98,026.	
<b>102</b> Gross profit or (loss) from sales of inventory			03	33,888.	
<b>103</b> Other revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>104</b> Subtotal (add columns (B), (D), and (E))		0.		869,422.	13,923,115.
<b>105</b> Total (add line 104, columns (B), (D), and (E))					14,792,537.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	TUITION AND FEES RECEIVED FROM STUDENTS ATTENDING THE SCHOOL
93B	INCOME FROM ATHLETIC EVENTS, YEARBOOKS, AND VARIOUS OTHER STUDENT ACTIVITIES
94	INCOME FROM MEMBERSHIP DUES

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature of officer	Date	Type or print name and title	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN		
	Phone no			

KRAFTCPAS PLLC  
555 GREAT CIRCLE ROAD, SUITE 200  
NASHVILLE, TN 37228-1310

(615) 242-7351



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

Department of the Treasury  
Internal Revenue Service

**Organization Exempt Under Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),  
501(n), or 4947(a)(1) Nonexempt Charitable Trust

**Supplementary Information-(See separate instructions.)**

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

**2005**

Name of the organization

UNIVERSITY SCHOOL OF NASHVILLE

Employer identification number

23 7424429

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
STEVE ROBINS 2000 EDGEHILL AVENUE, NASHVILLE, TN 3	HEAD OF HS 55.00	105,714.	10,608.	0.
JEFFREY GREENFIELD 2000 EDGEHILL AVENUE, NASHVILLE, TN 3	HEAD OF MS 55.00	103,155.	10,461.	0.
JULIET DOUGLAS 2000 EDGEHILL AVENUE, NASHVILLE, TN 3	DIR ADM/FIN 55.00	92,700.	17,360.	0.
SUSAN TOUCHSTONE 2000 EDGEHILL AVENUE, NASHVILLE, TN 3	HEAD OF LS 55.00	95,790.	10,039.	0.
TERESA STANDARD 2000 EDGEHILL AVENUE, NASHVILLE, TN 3	DIR OF FINANCE 55.00	85,439.	9,444.	0.
Total number of other employees paid over \$50,000 ▶	62			

**Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶	0	

**Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None " See page 2 of the instructions )

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
CROSS GATE SERVICES 1730 GENERAL GEORGE PATTON DRIVE, BRENTWOOD, TN 3	JANITORIAL SERVICES	185,138.
LANDSCAPE SERVICES, INC. 204 RIVER HILLS DRIVE, NASHVILLE, TN 37210	GROUNDKEEPING AND LANDSCAPING	80,391.
Total number of other contractors receiving over \$50,000 for other services ▶	0	

**Part III** Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities <b>\$</b> _____ <b>\$</b> _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B ) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities	1	X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions )		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities? SEE STATEMENT 16	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	2d	X
e Transfer of any part of its income or assets?	2e	X
3 a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments ) SEE STATEMENT 15	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	X
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?	3c	X
4 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	X

**Part IV** Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)The organization is not a private foundation because it is (Please check only **ONE** applicable box )

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☒ A school Section 170(b)(1)(A)(ii) (Also complete Part V )
- 7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 ☐ A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state **▶** \_\_\_\_\_
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A )
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 12 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A )
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) Check the box that describes the type of supporting organization **▶** ☐ Type 1 ☐ Type 2 ☐ Type 3

Provide the following information about the supported organizations (See page 6 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.** N/A  
**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
<b>16</b> Membership fees received					
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
<b>19</b> Net income from unrelated business activities not included in line 18					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
<b>23</b> Total of lines 15 through 22	0.	0.	0.	0.	0.
<b>24</b> Line 23 minus line 17					
<b>25</b> Enter 1% of line 23					
<b>26</b> Organizations described on lines 10 or 11: <b>a</b> Enter 2% of amount in column (e), line 24					
<b>b</b> Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					
<b>c</b> Total support for section 509(a)(1) test. Enter line 24, column (e)					
<b>d</b> Add: Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____					
<b>e</b> Public support (line 26c minus line 26d total)					
<b>f</b> Public support percentage (line 26e (numerator) divided by line 26c (denominator))					
<b>27</b> Organizations described on line 12: <b>a</b> For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year					
(2004) (2003) (2002) (2001)					
<b>b</b> For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year					
(2004) (2003) (2002) (2001)					
<b>c</b> Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					
<b>d</b> Add: Line 27a total _____ and line 27b total _____					
<b>e</b> Public support (line 27c total minus line 27d total)					
<b>f</b> Total support for section 509(a)(2) test. Enter amount on line 23, column (e)					
<b>g</b> Public support percentage (line 27e (numerator) divided by line 27f (denominator))					
<b>h</b> Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					
<b>28</b> Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15					

**Part V Private School Questionnaire** (See page 7 of the instructions )

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
<b>29</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
<b>30</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
<b>31</b> Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain (If you need more space, attach a separate statement )	X	
<hr/>		
<b>32</b> Does the organization maintain the following		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement )	X	
<hr/>		
<b>33</b> Does the organization discriminate by race in any way with respect to		
<b>a</b> Students' rights or privileges?		X
<b>b</b> Admissions policies?		X
<b>c</b> Employment of faculty or administrative staff?		X
<b>d</b> Scholarships or other financial assistance?		X
<b>e</b> Educational policies?		X
<b>f</b> Use of facilities?		X
<b>g</b> Athletic programs?		X
<b>h</b> Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement )		X
<hr/>		
<b>34 a</b> Does the organization receive any financial aid or assistance from a governmental agency?	X	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		X
<b>35</b> Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc. 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	X	

Schedule A (Form 990 or 990-EZ) 2005

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions )

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☐ a ☐ if the organization belongs to an affiliated groupCheck ☐ b ☐ if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred )

- 36 Total lobbying expenditures to influence public opinion (grassroots lobbying)
- 37 Total lobbying expenditures to influence a legislative body (direct lobbying)
- 38 Total lobbying expenditures (add lines 36 and 37)
- 39 Other exempt purpose expenditures
- 40 Total exempt purpose expenditures (add lines 38 and 39)
- 41 Lobbying nontaxable amount Enter the amount from the following table -
- |  |   |
|--|---|
| <b>If the amount on line 40 is -</b>       | <b>The lobbying nontaxable amount is -</b>        |
| Not over \$500,000                         | 20% of the amount on line 40                      |
| 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                                       |
- 42 Grassroots nontaxable amount (enter 25% of line 41)
- 43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36
- 44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38

		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36			
37			
38			
39			
40			
41			
42			
43			
44			

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720.**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 instructions for lines 45 through 50 on page 11 of the instructions )

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions )

During the year, did the organization attempt to influence 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 c through h.)
- 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 other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

N/A

[illegible]

**52 a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

**b** If "Yes," complete the following schedule: **N/A**

[illegible]

## FOOTNOTES

STATEMENT 1

PROPERTY, BUILDINGS AND EQUIPMENT ARE REPORTED AT COST. DEPRECIATION IS PROVIDED UNDER THE STRAIGHT-LINE METHOD BASED ON ESTIMATED SERVICE LIVES OF 3 TO 10 YEARS FOR EQUIPMENT AND 10 TO 30 YEARS FOR BUILDINGS AND IMPROVEMENTS. EXPENDITURES FOR MAJOR ADDITIONS AND IMPROVEMENTS ARE CAPITALIZED. COSTS OF MAINTENANCE AND REPAIRS ARE CLASSIFIED UNDER PROGRAM SERVICES, SINCE THE AMOUNTS APPLICABLE TO SUPPORTING SERVICES ARE CONSIDERED INSIGNIFICANT.

PROPERTY, BUILDINGS AND EQUIPMENT CONSISTED OF THE FOLLOWING AT JUNE 30, 2006:

LAND	2,814,767.
BUILDINGS AND IMPROVEMENTS	25,270,663.
EQUIPMENT	3,855,888.
	<hr/>
	31,941,318.
LESS ACCUMULATED DEPRECIATION	<9,558,766.>
	<hr/>
TOTAL	22,382,552.
	<hr/>

FORM 990                      GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES                      STATEMENT      2

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
INTEREST RATE SWAP SALE	13,025.	341,915.	0.	<328,890.>
TO FORM 990, PART I, LINE 8	13,025.	341,915.	0.	<328,890.>

FORM 990                      SPECIAL EVENTS AND ACTIVITIES                      STATEMENT      3

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
KROGER BUCKS, ART SHOW, GOLF TOURNAMENT, & OTHER FUNDRAISING ACTIVITIES	400,923.	0.	400,923.	302,897.	98,026.
TO FM 990, PART I, LINE 9	400,923.	0.	400,923.	302,897.	98,026.



FORM 990

INCOME AND COST OF GOODS SOLD  
INCLUDED ON PART I, LINE 10

STATEMENT 4

## INCOME

1. GROSS RECEIPTS . . . . .	302,554	
2. RETURNS AND ALLOWANCES . . . . .		
3. LINE 1 LESS LINE 2 . . . . .		302,554
4. COST OF GOODS SOLD (LINE 13) . . . . .	268,666	
5. GROSS PROFIT (LINE 3 LESS LINE 4) . . . . .		33,888

## COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR . . . . .	97,886	
7. MERCHANDISE PURCHASED . . . . .		
8. COST OF LABOR . . . . .	278,668	
9. MATERIALS AND SUPPLIES . . . . .		
10. OTHER COSTS . . . . .		
11. ADD LINES 6 THROUGH 10 . . . . .		376,554
12. INVENTORY AT END OF YEAR . . . . .	107,888	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12). .		268,666

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
GAIN ON HEDGING ACTIVITY	59,402.
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	<50,222.>
TOTAL TO FORM 990, PART I, LINE 20	9,180.

FORM 990	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
MISCELLANEOUS	11,407.	0.	11,407.	0.
OTHER ACTIVITY				
EXPENSES	506,789.	366,265.	94,497.	46,027.
SUMMER PROGRAM				
EXPENSE	30,942.	30,942.	0.	0.
AFTER SCHOOL PROGRAM				
EXPENSE	310,079.	310,079.	0.	0.
USN ASSOCIATION				
ACTIVITIES	35,491.	0.	0.	35,491.
RESTRICTED GIFTS				
EXPENSE	64,924.	64,924.	0.	0.
STUDENT TRIP EXPENSE	74,238.	74,238.	0.	0.
INSURANCE EXPENSE	143,406.	0.	143,406.	0.
RECLASS INCOME	5,137.	5,137.	0.	0.
FINANCIAL AID	1,206,053.	1,206,053.	0.	0.
UTILITIES	480,266.	480,266.	0.	0.
TOTAL TO FM 990, LN 43	2,868,732.	2,537,904.	249,310.	81,518.

FORM 990

OFFICER COMPENSATION ALLOCATION  
PART II, LINE 25

STATEMENT 7

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
VINCENT DURNAN	175,100.	27,634.	32,831.	235,565.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	175,100.	27,634.	32,831.	235,565.
C. FUNDRAISING				

TOTAL PROGRAM SERVICES

TOTAL MANAGEMENT AND GENERAL

235,565.

TOTAL FUNDRAISING

TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PARTS V-A AND V-B

235,565.

FORM 990

## OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	AMOUNT
INVESTMENTS	MARKET VALUE	9,121,024.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		9,121,024.

FORM 990

## OTHER ASSETS

STATEMENT 9

DESCRIPTION	AMOUNT
OTHER ASSETS	225,085.
INTEREST RATE SWAP ASSET	68,809.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	
	293,894.

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FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT	10
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DESCRIPTION	AMOUNT
GAIN ON HEDGING ACTIVITY	59,402.
FUNDRAISING EXPENSE	302,897.
BOOKSTORE COST OF GOODS SOLD	268,666.
TOTAL TO FORM 990, PART IV-A	630,965.

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FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT	11
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DESCRIPTION	AMOUNT
FUNDRAISING EXPENSE	302,897.
BOOKSTORE COST OF GOODS SOLD	268,666.
TOTAL TO FORM 990, PART IV-B	571,563.

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FORM 990	OTHER REVENUE INCLUDED ON FORM 990	STATEMENT	12
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DESCRIPTION	AMOUNT
RECLASS TO EXPENSE	5,137.
FINANCIAL AID, SCHOLARSHIPS, AND TUITION REIMBURSEMENT	1,206,053.
TOTAL TO FORM 990, PART IV-A	1,211,190.

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FORM 990	OTHER EXPENSES INCLUDED ON FORM 990	STATEMENT	13
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DESCRIPTION	AMOUNT
RECLASS TO EXPENSE	5,137.
FINANCIAL AID, SCHOLARSHIPS, AND TUITION REIMBURSEMENT	1,206,053.
TOTAL TO FORM 990, PART IV-B	1,211,190.

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FORM 990

PART V-A - LIST OF OFFICERS, DIRECTORS,  
TRUSTEES AND KEY EMPLOYEES

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VINCENT DURNAN 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 65.00	175,100.	27,634.	32,831.
FRANK GARRISON 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	PRESIDENT 1.50	0.	0.	0.
MIKE SCHOENFELD 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	VICE PRESIDENT 1.50	0.	0.	0.
DAVID STEINE 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	SECRETARY 1.50	0.	0.	0.
DAVID OWENS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	TREASURER 1.50	0.	0.	0.
DR. SHANNON HERSEY ALLEN 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
SUSAN BERCK 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
MOLLY BRONAUGH 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
ELLEN DAVIS DANSKY 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
JAY DESHPANDE 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
LAURA LEE DOBIE 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.

ALISON DOUGLAS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
NORMA DRAKE 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
ANN T. FUNDIS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
JULIE GORDON 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
JOHN HASSENFELD 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
FLORENCE KIDD 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
IRWIN J. KUHN 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
KELLY A. LINTON 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
BERT MATHEWS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
RODNEY MORRIS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
LIBBY PAGE 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
BOB PATTERSON 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
MICHAEL D. SHMERLING 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.

JAMES D. SHULMAN 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
D. BRECK WALKER 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
BOB WATERMAN 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
GAIL WILLIAMS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
KATHY WOODS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
ELLEN WRIGHT 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
NICHOLAS S. ZEPPOS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	DIRECTOR 1.50	0.	0.	0.
JEREMY ROBERTS 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	ALUMNI REPRESENTATIVE 1.50	0.	0.	0.
MARY HERBERT KELLY 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	USNA PRESIDENT 1.50	0.	0.	0.
LYDIA HOWARTH 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	ANNUAL FUND CHAIR 1.50	0.	0.	0.
DR. HENRY W. FOSTER, JR. 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	HONORARY DIRECTOR 0.25	0.	0.	0.
JOEL C. GORDON 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	HONORARY DIRECTOR 0.25	0.	0.	0.
BERNARD WERTHAN, JR. 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	HONORARY DIRECTOR 0.25	0.	0.	0.

BETTY WERTHAN  
2000 EDGEHILL AVENUE  
NASHVILLE, TN 37212

HONORARY DIRECTOR  
0.25

0. 0. 0.

RAYMOND ZIMMERMAN  
2000 EDGEHILL AVENUE  
NASHVILLE, TN 37212

HONORARY DIRECTOR  
0.25

0. 0. 0.

TOTALS INCLUDED ON FORM 990, PART V-A

175,100. 27,634. 32,831.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 15  
PART III, LINE 3A

SCHOLARSHIPS ARE BASED ON FINANCIAL NEED. FINANCIAL INFORMATION IS PROVIDED  
TO THE SCHOOL BY AN INDEPENDENT THIRD PARTY.



SCHEDULE A

EXPLANATION OF TRANSACTIONS  
PART III, LINE 2C

STATEMENT 16

TRUSTEE'S CHILDREN ATTEND THE SCHOOL AT FULL TUITION COST.

FEDERAL TITLE II – V FUNDS  
2005-2006  
for University School of Nashville

Title II, Part A: Funds for professional development and training  
Allocation for 2005-2006: \$6,464

Title II, Part D: Funds for improving education through technology  
Allocation for 2005-2006: \$4,208

Title IV, Part A: Safe and Drug-free schools funds  
Allocation for 2005-2006: \$5,920

Title V, Part A: Funds for innovative programs  
Allocation for 2005-2006: \$3,294

## University School of Nashville

### Conflict of Interest Policy

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#### Policy:

University School of Nashville understands, recognizes and respects the rights of its trustees, committee members, and employees to engage in activities outside their employment that are private in nature and which in no way conflict with or reflect upon the School. University School of Nashville Board of Trustees, administration, faculty, staff, and committee members have been carefully selected and the School trusts their honesty, integrity, and judgment.

#### Procedure:

1. Each member of the School's Board of Trustees, administration, faculty, staff, and committee members must avoid incurring any kind of undisclosed financial or personal obligation that might reasonably be expected to affect his/her judgment in dealing with firms or individuals on behalf of the School.
2. If there is any appearance of conflict of interest, even though the conflict may not exist in actuality, the particular situation should be disclosed in writing and discussed with the Director of the School. This policy includes the obligation to report a potential conflict of interest by any other trustee, committee member, or employee. Special care should be exercised in the following areas:
  - a. Holding a financial interest (including stockholder, partner, joint venture, creditor, guarantor, or director) in a firm: which provides services or supplies materials or equipment to the School, or which is in competition with the School, or to which the School provides services.
  - b. Accepting from an organization or individual gifts or favors for himself/herself or for any member of his/her family, or entertainment or other personal obligations, which are substantial enough to influence his/her selection of goods or services for the School. The foregoing is not intended to apply to acceptance of perishable or consumable gifts of nominal value (<\$50), nor reasonable entertainment, but care must be exercised to be sure that continuation of such practice does not gradually grow into an obligation. Gifts of substantial nature that might cause or create such a conflict should be returned to the donor with the explanation that the School policy does not permit acceptance of such gifts.
  - c. The use, misuse, or unauthorized disclosure of information to which the individual has access by reason of his/her employment or service to the School, including disclosure of confidential information to competitors, entering into a part-time business or other activity in competition with the School, or publishing or otherwise disclosing information about the School in any form without prior written approval from the Director. This restriction includes misuse or distribution of personal information, including mailing lists, related to the students, parents, applicants, trustees, administration, faculty or staff.
3. Any possible conflict of interest on the part of a member of the Board of Trustees, administration, faculty, staff or committee member must be disclosed to the Director (or in case of the Director, in accordance with section 5 below) prior to the completion of

## University School of Nashville

### Conflict of Interest Policy

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any School business transaction with respect to which such potential conflict of interest exists. Any participant in a decision process that has a potential conflict of interest should disclose such matter at that time and may be asked to recuse himself or herself from the discussion or decision process.

4. The Director is empowered and has authority to deal with conflict of interest issues. If the Director believes that a conflict of interest exists or has occurred and a satisfactory solution cannot be reached, he/she may present the details of the situation to the President of the Board of Trustees. The President will determine whether a conflict of interest exists or has occurred and take such steps to protect the School as may be deemed required in the judgment of the Director.
5. The Director shall review a copy of this policy annually and reveal any relevant disclosures required hereunder with respect to a potential conflict of interest on behalf of the Director to the President of the Board of Trustees. The signed employee handbook document and disclosure document will be given to the President and will be retained on file with other Board materials in the Director's office.
6. Each employee shall review a copy of this policy annually and make any relevant disclosures at that time or at the time any potential conflict arises in the future. The signed employee handbook document and related conflict disclosure document will be given to the Director and will be retained on file in the Director's office.
7. Each trustee and committee member shall review a copy of this policy at the start of the term or reappointment and make any relevant disclosures at that time or at the time any potential conflict arises in the future. The signed policy statement and related conflict disclosure document will be given to the Director and will be retained on file in the Director's office.
8. The appropriate committee chair and/or President of the Board of Trustees shall be granted access to review the disclosure statements of committee members and trustees as deemed appropriate in the Director's discretion in order to protect the School's interest.

**I have read and understand the University School of Nashville Conflict of Interest policy.  
I have and will continue to observe this policy carefully.**

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Disclosures:**