

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)

Department of the Treasury
Internal Revenue Service

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

A For the 2012 calendar year, or tax year beginning 07/01, 2012, and ending 06/30, 2013

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization GEORGE MASON UNIVERSITY FOUNDATION, INC.			D Employer identification number 54-1603842
	Doing Business As			E Telephone number (703) 993-8850
	Number and street (or P.O. box if mail is not delivered to street address)		Room/suite	G Gross receipts \$ 114,503,844.
	4400 UNIVERSITY DRIVE, UNIV. HALL		5100	
City or town, state or country, and ZIP + 4 FAIRFAX, VA 22030-4444			H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
F Name and address of principal officer: JANET BINGHAM 4400 UNIVERSITY DRIVE, UNIV. H FAIRFAX, VA 22030-444			H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
I Tax-exempt status:	<input checked="" type="checkbox"/> 501(c)(3)	<input type="checkbox"/> 501(c) () ◀ (insert no.)	<input type="checkbox"/> 4947(a)(1) or	H(c) Group exemption number ▶
J Website: ▶ HTTP://ALUMNI.GMU.EDU/FOUNDATION				L Year of formation: 1991 M State of legal domicile: VA
K Form of organization:	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Association	<input type="checkbox"/> Other ▶

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO ADVANCE AND FURTHER THE AIMS AND PURPOSES OF GEORGE MASON UNIVERSITY.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	46.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	39.
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	50.
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	-120,283.
b Net unrelated business taxable income from Form 990-T, line 34	7b	-120,283.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	36,388,730.	39,832,945.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,673,669.	6,803,024.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,255,528.	3,404,373.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-308,597.	17,743.
		45,009,330.	50,058,085.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	21,763,446.	26,045,655.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,184,143.	1,135,043.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	4,200.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 244,777.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	14,531,830.	17,227,570.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	37,479,419.	44,412,468.	
19 Revenue less expenses. Subtract line 18 from line 12	7,529,911.	5,645,617.	
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)	327,964,810.	346,105,459.
	22 Net assets or fund balances. Subtract line 21 from line 20.	199,065,542.	204,497,697.
		128,899,268.	141,607,762.

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	Date			
	▶ Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name MARY TORRETTA	Preparer's signature <i>Mary Torretta</i>	Date 4/03/2014	Check if self-employed <input type="checkbox"/>	PTIN P00847851
	Firm's name ▶ GRANT THORNTON LLP	EIN ▶ 36-6055558		Phone no. ▶ 703-847-7500	
	Firm's address ▶ 2010 CORPORATE RIDGE, SUITE 400 MCLEAN, VA 22102				

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

For Paperwork Reduction Act Notice, see the separate instructions.

IRS e-file Signature Authorization for an Exempt Organization

For calendar year 2012, or fiscal year beginning 07/01, 2012, and ending 06/30, 2013

2012

Department of the Treasury
Internal Revenue Service

▶ Do not send to the IRS. Keep for your records.

Name of exempt organization

Employer identification number

GEORGE MASON UNIVERSITY FOUNDATION, INC.

54-1603842

Name and title of officer

JANET BINGHAM, PRESIDENT

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

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

1a	Form 990 check here ▶	<input checked="" type="checkbox"/>	b	Total revenue, if any (Form 990, Part VIII, column (A), line 12) . . .	1b	<u>50058085.</u>
2a	Form 990-EZ check here ▶	<input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2b	
3a	Form 1120-POL check here ▶	<input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3b	
4a	Form 990-PF check here ▶	<input type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part VI, line 5),	4b	
5a	Form 8868 check here ▶	<input type="checkbox"/>	b	Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2012 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 organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize GRANT THORNTON LLP to enter my PIN

1	8	2	3	2
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 as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2012 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2012 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶

Date ▶

Part III Certification and Authentication

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

5	4	6	8	1	4	3	6	6	0	5
---	---	---	---	---	---	---	---	---	---	---

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2012 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ Janet Bingham Mary Youette 4/03/2014 Date ▶ 3-31-14

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

For Paperwork Reduction Act Notice, see back of form.

Form **8879-EO** (2012)

Cumulative E-File History 2012

FED

Locator: 3872EI
Taxpayer Name: George Mason University Foundation, Inc.
Return Type: 990, 990

Submitted Date 4/1/2014 2:53:44 PM
Acknowledgement Date 4/1/2014 3:26:17 PM
Status Accepted
Submission ID 54681420140915000001

Print

Close

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which 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/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. GEORGE MASON UNIVERSITY FOUNDATION, INC.	Employer identification number (EIN) or 54-1603842
	Number, street, and room or suite no. If a P.O. box, see instructions. 4400 UNIVERSITY DRIVE, UNIV. HALL,	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FAIRFAX, VA 22030-4444	

Enter the Return code for the return that this application is for (file a separate application for each return)

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	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 ▶ DAVID ROE

Telephone No. ▶ 703 993-8850 FAX No. ▶ 703 993-2018

- 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 EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/17, 2014, 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, 2012, and ending 06/30, 2013.

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 Form 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 Form 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 fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
4400 UNIVERSITY DRIVE, UNIV. HALL		
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
FAIRFAX, VA 22030-4444		

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-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of JANET BINGHAM
 Telephone No. 703 993-8850 FAX No. 703 993-2018
- 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 EINs of all members the extension is for.

- I request an additional 3-month extension of time until 05/15, 20 14 .
- For calendar year _____, or other tax year beginning 07/01, 20 12, and ending 06/30, 20 13 .
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b	If this application is for Form 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 and any amount paid previously with Form 8868.	8b	\$
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFIPS (Electronic Federal Tax Payment System). See instructions.	8c	\$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Mary O'Leary Title TAX SENIOR MANAGER Date 2-3-14

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 40,006,143. including grants of \$ 26,045,655.) (Revenue \$ 7,274,833.)

SCHOLARSHIPS, AWARDS, REIMBURSED EXPENSES, AND SUPPORT EXPENSES:

THE FOUNDATION'S MAJOR PROGRAM ACTIVITY IS TO DISPERSE DESIGNATED FUNDS IN SUPPORT OF SCHOLARSHIPS, FELLOWSHIPS, AWARDS, AND GENERAL OPERATING EXPENSES OF THE UNIVERSITY'S ACADEMIC AND OTHER DEPARTMENTS.

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

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

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 40,006,143.

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Yes, No. Rows include questions 1 through 20b regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No checkboxes. Rows include questions 21 through 38 regarding grants, compensation, tax-exempt bonds, excess benefit transactions, and other organizational activities.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question number, description, and Yes/No response. Includes questions 1a through 14b regarding IRS filings and tax compliance.

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

Check if Schedule O contains a response to any question in this Part VI. [X]

Section A. Governing Body and Management

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

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 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? 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 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 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 15b Other officers or key employees of the organization 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? 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 SEE SCHEDULE O
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [] Another's website [X] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: JANET BINGHAM 4400 UNIVERSITY DRIVE, MSN1A3 FAIRFAX, VA 22030-4444 703-993-8850

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

Check if Schedule O contains a response to any question in this Part VII

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below 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) TERRI C. BEIRNE TRUSTEE	.50	X					0	0	0	
(2) ROBERT E. BUCHANAN TRUSTEE	.50	X					0	0	0	
(3) ANTONIO J. CALABRESE TRUSTEE	.50	X					0	0	0	
(4) W. JEFFREY CARLTON TRUSTEE	1.00	X					0	0	0	
(5) KENDAL E. CARSON TRUSTEE	.50	X					0	0	0	
(6) DENNIS J. COTTER TRUSTEE	.50	X					0	0	0	
(7) DOROTHY S. GRAY TRUSTEE	.50	X					0	0	0	
(8) R. PAUL GRAY TRUSTEE	.50	X					0	0	0	
(9) JAMES W. HAZEL VICE CHAIR	1.00	X		X			0	0	0	
(10) NAJAF S. HUSAIN TRUSTEE	.50	X					0	0	0	
(11) JEFFERY M. JOHNSON TREASURER	.50	X		X			0	0	0	
(12) JAY W. KHIM TRUSTEE	.50	X					0	0	0	
(13) MAHFUZ AHMED TRUSTEE	.50	X					0	0	0	
(14) KAY W. LEWIS TRUSTEE	.50	X					0	0	0	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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) GENE L. FROGALE TRUSTEE	.50	X					0	0	0	
(16) EDWIN W. MEESE, III TRUSTEE	.50	X					0	0	0	
(17) JAMES A. MERIWETHER TRUSTEE	.50	X					0	0	0	
(18) TIM H. MEYERS CHAIR	1.00	X		X			0	0	0	
(19) JOHN R. MUHA, II TRUSTEE	.50	X					0	0	0	
(20) J. D. MYERS, II TRUSTEE	.50	X					0	0	0	
(21) LOUISE C. NELSON TRUSTEE	.50	X					0	0	0	
(22) JOHN T. NIEHOFF TRUSTEE	.50	X					0	0	0	
(23) DOLLY C. OBEROI TRUSTEE	.50	X					0	0	0	
(24) JOSEPH J. O'BRIEN TRUSTEE	1.00	X					0	0	0	
(25) DALE B. PECK TRUSTEE	1.00	X					0	0	0	
1b Sub-total							0	0	0	
c Total from continuation sheets to Part VII, Section A							0	1,805,832.	251,173.	
d Total (add lines 1b and 1c)							0	1,805,832.	251,173.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 0

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
SEE SCHEDULE O		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶** 4

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			
(26) JOHN PAUL PHAUP TRUSTEE	.50	X					0	0	0	
(27) BENJAMIN H. GRAHAM TRUSTEE	.50	X					0	0	0	
(28) WILLIAM J. RIDENOUR SECRETARY	.50	X		X			0	0	0	
(29) DONNA P. SHAFER TRUSTEE	1.00	X					0	0	0	
(30) SAMUEL R. STRICKLAND TRUSTEE	.50	X					0	0	0	
(31) MICHAEL R. VANDERPOOL TRUSTEE	1.00 1.00	X					0	5,000.	0	
(32) MICHAEL R. WAPLE TRUSTEE	.50	X					0	0	0	
(33) THOMAS G. WOOLSTON TRUSTEE	.50	X					0	0	0	
(34) AMIR HUDDA TRUSTEE	.50	X					0	0	0	
(35) M. YAQUB MIRZA TRUSTEE	.50	X					0	0	0	
(36) MARC Q. BRODERICK TRUSTEE	1.00 40.00	X					0	273,539.	40,694.	
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 0

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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

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			
(37) GEORGE C. NEWSTROM TRUSTEE	1.00	X					0	0	0	
(38) JOHN D. FA TRUSTEE/DR OF REAL ESTATE	40.00	X					0	147,731.	24,936.	
(39) ANGEL CABRERA TRUSTEE	1.00 40.00	X					0	304,827.	69,126.	
(40) DAVID A. ROE TRUSTEE/PRESIDENT	40.00	X		X			0	234,432.	15,331.	
(41) KENNETH S. BALL TRUSTEE	1.00 40.00	X					0	148,352.	17,944.	
(42) MICHAEL R. KELLEY TRUSTEE	1.00 40.00	X					0	208,093.	29,360.	
(43) JEFFREY A. SMITH TRUSTEE	1.00	X					0	0	0	
(44) MICHAEL P. TOTH TRUSTEE	1.00	X					0	0	0	
(45) RUSSEL L. RAY, JR. TRUSTEE	1.00	X					0	0	0	
(46) C. DANIEL CLEMENTE TRUSTEE	1.00	X					0	0	0	
(47) JORGE HADDOCK TRUSTEE	.50 40.00	X					0	343,220.	33,745.	
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (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. Rows include Leonard M. Pomata, James J. Laychak, and Mary Van Leunen.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

Table with 3 columns: Question number, Question text, Yes, No. Rows 3, 4, and 5 regarding compensation reporting and unrelated organizations.

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.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Includes header row and several empty rows.

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

Part VIII Statement of Revenue

Check if Schedule O contains a response to any question 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, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	89,598.				
	d Related organizations	1d					
	e Government grants (contributions) . .	1e					
	f All other contributions, gifts, grants, and similar amounts not included above .	1f	39,743,347.				
	g Noncash contributions included in lines 1a-1f: \$		1,086,565.				
	h Total. Add lines 1a-1f		39,832,945.				
Program Service Revenue			Business Code				
	2a RENT FROM GMU/STUDENTS		900002	3,928,794.	3,928,794.		
	b RENT CAPITOL CONNECTION		900002	22,020.	22,020.		
	c INTEREST ON DIRECT FINANCING LEASE		531190	2,852,210.	2,852,210.		
	d _____						
	e _____						
	f All other program service revenue						
g Total. Add lines 2a-2f			6,803,024.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			2,856,221.		-122.	
	4 Income from investment of tax-exempt bond proceeds . . .			0			
	5 Royalties			0			
	6a Gross rents	(i) Real	8,546,295.				
		(ii) Personal					
		b Less: rental expenses	8,989,245.				
		c Rental income or (loss)	-442,950.				
	d Net rental income or (loss)			-442,950.		-120,161.	
	7a Gross amount from sales of assets other than inventory	(i) Securities	55,922,953.	28,966.			
		(ii) Other					
		b Less: cost or other basis and sales expenses	55,317,360.	86,407.			
		c Gain or (loss)	605,593.	-57,441.			
	d Net gain or (loss)			548,152.		548,152.	
	8a Gross income from fundraising events (not including \$ 89,598. of contributions reported on line 1c). See Part IV, line 18	a	41,631.				
		b Less: direct expenses	52,747.				
c Net income or (loss) from fundraising events				-11,116.		-11,116.	
9a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities			0			
10a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold						
	c Net income or (loss) from sales of inventory			0			
Miscellaneous Revenue		Business Code					
11a TRUST INCOME		900099	471,809.	471,809.			
b _____							
c _____							
d All other revenue							
e Total. Add lines 11a-11d			471,809.				
12 Total revenue. See instructions			50,058,085.	7,274,833.	-120,283.	3,070,590.	

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 to any question 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 governments and organizations in the United States. See Part IV, line 21 .	25,913,521.	25,913,521.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	124,379.	124,379.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	7,755.	7,755.		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	386,150.		386,150.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	491,883.		491,883.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	83,599.		83,599.	
9 Other employee benefits	117,575.		117,575.	
10 Payroll taxes	55,836.		55,836.	
11 Fees for services (non-employees):				
a Management	0			
b Legal	98,746.	13,089.	83,651.	2,006.
c Accounting	162,741.		162,741.	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	4,200.			4,200.
f Investment management fees	236,916.		236,916.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	1,073,930.	1,031,669.	27.	42,234.
12 Advertising and promotion	165,923.	165,923.		
13 Office expenses	920,115.	867,773.	13,130.	39,212.
14 Information technology	379,577.	263,084.	109,430.	7,063.
15 Royalties	0			
16 Occupancy	1,377,093.	1,283,856.	93,237.	
17 Travel	1,862,349.	1,850,394.	6,304.	5,651.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	2,176,037.	2,050,773.	3,170.	122,094.
20 Interest	2,939,401.	938,783.	2,000,618.	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	1,483,205.	1,334,599.	148,606.	
23 Insurance	96,964.	84,666.	12,298.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a OTHER ACADEMIC SUPPORT -----	2,328,984.	2,265,376.	60,735.	2,873.
b OTHER ADMINISTRATIVE SUPPORT -----	1,031,459.	1,029,538.	1,404.	517.
c STAFF TRAINING AND PROF. -----	221,482.	196,529.	16,454.	8,499.
d FEDERAL RELATIONS -----	180,515.	180,515.		
e All other expenses -----	492,133.	403,921.	77,784.	10,428.
25 Total functional expenses. Add lines 1 through 24e	44,412,468.	40,006,143.	4,161,548.	244,777.
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)	0			

Part X Balance Sheet

Check if Schedule O contains a response to any question in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	31,835.	1	47,802.
	2 Savings and temporary cash investments	8,614,585.	2	17,841,930.
	3 Pledges and grants receivable, net	19,549,895.	3	17,720,060.
	4 Accounts receivable, net	624,048.	4	842,242.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	0	9	0
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 159,521,236.		
	b Less: accumulated depreciation	10b 30,059,184.	110,680,590.	10c 129,462,052.
	11 Investments - publicly traded securities	77,609,137.	11	83,316,773.
	12 Investments - other securities. See Part IV, line 11	27,352,173.	12	29,818,278.
	13 Investments - program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	83,502,547.	15	67,056,322.
16 Total assets. Add lines 1 through 15 (must equal line 34)	327,964,810.	16	346,105,459.	
Liabilities	17 Accounts payable and accrued expenses	6,218,064.	17	9,953,452.
	18 Grants payable	0	18	0
	19 Deferred revenue	1,080,428.	19	1,260,758.
	20 Tax-exempt bond liabilities	107,614,169.	20	110,041,731.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	8,949,641.	21	9,683,161.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	65,624,234.	23	64,729,422.
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	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	9,579,006.	25	8,829,173.
	26 Total liabilities. Add lines 17 through 25	199,065,542.	26	204,497,697.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	-1,754,244.	27	5,074,896.
	28 Temporarily restricted net assets	60,538,096.	28	64,008,515.
	29 Permanently restricted net assets	70,115,416.	29	72,524,351.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	128,899,268.	33	141,607,762.	
34 Total liabilities and net assets/fund balances	327,964,810.	34	346,105,459.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	50,058,085.
2	Total expenses (must equal Part IX, column (A), line 25)	2	44,412,468.
3	Revenue less expenses. Subtract line 2 from line 1	3	5,645,617.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	128,899,268.
5	Net unrealized gains (losses) on investments	5	3,910,442.
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	3,152,435.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	141,607,762.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

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

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

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. ▶ See separate instructions.

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization GEORGE MASON UNIVERSITY FOUNDATION, INC.	Employer identification number 54-1603842
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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 11, 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.)
- 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 organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 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 that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III-Functionally integrated d Type III-Non-functionally integrated
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

	Yes	No
11g(i)		
 - (ii) A family member of a person described in (i) above?

	Yes	No
11g(ii)		
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(iii)		
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

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

Schedule A (Form 990 or 990-EZ) 2012

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

Table with 7 columns: (a) 2008, (b) 2009, (c) 2010, (d) 2011, (e) 2012, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total; 5 The portion of total contributions by each person; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2008, (b) 2009, (c) 2010, (d) 2011, (e) 2012, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support; 12 Gross receipts from related activities; 13 First five years.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2012 (66.44%); 15 Public support percentage from 2011 Schedule A, Part II, line 14 (64.85%); 16a 33 1/3% support test - 2012 (checked); 16b 33 1/3% support test - 2011; 17a 10%-facts-and-circumstances test - 2012; 17b 10%-facts-and-circumstances test - 2011; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2008, (b) 2009, (c) 2010, (d) 2011, (e) 2012, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support (Subtract line 7c from line 6).

Section B. Total Support

Table with 7 columns: (a) 2008, (b) 2009, (c) 2010, (d) 2011, (e) 2012, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.)

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

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, 2012, 2011. Row 15: Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2011 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, 2012, 2011. Row 17: Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2011 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2012. 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.

19b 33 1/3% support tests - 2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.

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

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

OTHER INCOME

SCHEDULE A, PART II, SECTION B, LINE 10

	2008	2009	2010	2011	2012	TOTAL
	-----	-----	-----	-----	-----	-----
TRUST INCOME	662,627	557,612	569,349	431,583	471,809	2,692,980

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

2012

Name of the organization GEORGE MASON UNIVERSITY FOUNDATION, INC.	Employer identification number 54-1603842
---	---

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **GEORGE MASON UNIVERSITY FOUNDATION, INC.**

Employer identification number
54-1603842

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	----- ----- -----	\$ 3,014,708.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	----- ----- -----	\$ 8,273,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	----- ----- -----	\$ 1,205,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	----- ----- -----	\$ 930,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	----- ----- -----	\$ 1,250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	----- ----- -----	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization **GEORGE MASON UNIVERSITY FOUNDATION, INC.**

Employer identification number

54-1603842

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$-----	-----

Name of organization **GEORGE MASON UNIVERSITY FOUNDATION, INC.**

Employer identification number
54-1603842

Part III *Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year.* Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
-----		-----	
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
-----		-----	
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
-----		-----	
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
-----		-----	

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No. 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)? Yes No

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ 572,567.

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

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

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

Schedule D (Form 990) 2012

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

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

- a Public exhibition (checked)
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other

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

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

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to 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? (checked) No

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

Table with 2 columns: Description, Amount. Rows: 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? (checked) Yes

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

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

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g (Beginning of year balance, Contributions, Net investment earnings, gains, and losses, Grants or scholarships, Other expenditures for facilities and programs, Administrative expenses, End of year balance).

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

- a Board designated or quasi-endowment 0.0100 %
b Permanent endowment 99.9900 %
c Temporarily restricted endowment %

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

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

- (i) unrelated organizations
(ii) related organizations

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b.

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

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

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other, Total.

Part VII Investments - Other Securities. 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) OTHER SECURITIES	29,818,278.	FMV
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	29,818,278.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) OTHER ASSETS	327,929.
(2) ANNUITY BENEFIT CONTRACT	465,534.
(3) DEFERRED LOAN COSTS	1,141,648.
(4) BENEFICIAL INT IN PERP. TRUSTS	10,803,294.
(5) LEASING COMMISSIONS	1,813,939.
(6) ART & ANTIQUES	572,567.
(7) NET INVEST IN DIRECT FIN LEASE	46,569,256.
(8) DEPOSITS HELD WITH TRUSTEE	5,362,155.
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	67,056,322.

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ACCRUED ANNUITY BENEFIT	465,534.
(3) DERIVATIVE OBLIGATIONS	5,876,718.
(4) UNEARNED RENT	2,486,921.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	8,829,173.

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

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

1	Total revenue, gains, and other support per audited financial statements		1	66,477,381.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains on investments	2a	3,910,442.	
b	Donated services and use of facilities	2b	93,408.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	12,480,678.	
e	Add lines 2a through 2d		2e	16,484,528.
3	Subtract line 2e from line 1		3	49,992,853.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	117,979.	
b	Other (Describe in Part XIII.)	4b	-52,747.	
c	Add lines 4a and 4b		4c	65,232.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	50,058,085.

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

1	Total expenses and losses per audited financial statements		1	53,768,887.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	93,408.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	9,380,990.	
e	Add lines 2a through 2d		2e	9,474,398.
3	Subtract line 2e from line 1		3	44,294,489.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	117,979.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	117,979.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	44,412,468.

Part XIII Supplemental Information

Complete this part to 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 PAGE 5

Part XIII Supplemental Information (continued)

DESCRIPTION OF ORGANIZATION'S COLLECTIONS

SCHEDULE D, PART III, LINE 4

THE COLLECTION PROVIDES OPPORTUNITIES FOR THE UNIVERSITY'S STUDENTS TO LEARN AND TO GAIN AN APPRECIATION OF THE ARTWORK.

ESCROW AND CUSTODIAL ARRANGEMENTS

SCHEDULE D, PART IV, LINE 2B

THE FOUNDATION MAINTAINS CERTAIN ASSETS, PRIMARILY INVESTMENTS, ON BEHALF OF SEVERAL LEGALLY AUTONOMOUS ORGANIZATIONS AND OTHER PROGRAMS ASSOCIATED WITH THE UNIVERSITY.

INTENDED USES OF ENDOWMENT FUNDS

SCHEDULE D, PART V, LINE 4

THE FOUNDATION'S ENDOWMENT CONSISTS OF APPROXIMATELY 340 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES INCLUDING ACADEMIC SUPPORT, EMINENT SCHOLARS, SCHOLARSHIPS, ATHLETICS, FACILITIES, LIBRARY, AND RESEARCH.

LIABILITY FOR UNCERTAIN TAX POSITION (ASC 740)

SCHEDULE D, PART X, LINE 2

UNDER THE PROVISIONS OF THE INTERNAL REVENUE CODE SECTION 501(C)(3) AND THE APPLICABLE INCOME TAX REGULATIONS OF THE COMMONWEALTH OF VIRGINIA, THE FOUNDATION IS EXEMPT FROM TAXES ON INCOME OTHER THAN UNRELATED BUSINESS INCOME. THE FOUNDATION RECOGNIZES OR DERECOGNIZES TAX POSITIONS ON A "MORE LIKELY THAN NOT" THRESHOLD. THIS APPLIES TO POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. THE FOUNDATION CONSIDERED ITS INCOME TAX POSITIONS UNDER THE "MORE LIKELY THAN NOT" LEVEL OF CERTAINTY

Part XIII Supplemental Information (continued)

AND DETERMINED THERE IS NO REQUIREMENT TO ACCRUE ANY INCOME TAX
LIABILITY.

OTHER ADJUSTMENTS TO REVENUE

SCHEDULE D, PART XI, LINE 2D

SPLIT INTEREST AGREEMENTS, CHANGE IN VALUE	-383,040
GMUF ARLINGTON CAMPUS, LLC	8,989,245
CHANGE IN VALUE OF PERPETUAL TRUSTS	543,065
UNREALIZED LOSS ON DERIVATIVES	3,331,408

TOTAL TO SCHEDULE D, PART XI, LINE 2D	12,480,678

OTHER ADJUSTMENTS TO REVENUE

SCHEDULE D, PART XI, LINE 4B

FUNDRAISING EVENT EXPENSES	-52,747

TOTAL TO SCHEDULE D, PART XI, LINE 4B	-52,747

OTHER ADJUSTMENTS TO EXPENSES

SCHEDULE D, PART XII, LINE 2D

GMUF ARLINGTON CAMPUS, LLC	8,989,245
FUNDRAISING EVENT EXPENSES	52,747
LOSS ON EXTINGUISHMENT OF DEBT	338,998

TOTAL TO SCHEDULE D, PART XII, LINE 2D	9,380,990

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization

Employer identification number

GEORGE MASON UNIVERSITY FOUNDATION, INC.

54-1603842

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to 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 region	(d) Activities conducted in region (by type) (e.g., 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 region	(f) Total expenditures for and investments in region
(1) EUROPE			PROGRAM SERVICES	TRAVEL, CONFERENCE	10,210.
(2) SOUTH AMERICA			PROGRAM SERVICES	SCHOLARSHIPS	6,000.
(3) NORTH AMERICA			PROGRAM SERVICES	CONSULTING EXPENSE	6,066.
(4) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	TRAVEL, CONFERENCE	4,323.
(5) SOUTH ASIA			PROGRAM SERVICES	SCHOLARSHIPS	2,000.
(6) EUROPE			INVESTMENTS		3,140,271.
(7) CENTRAL AMERICA/CARIBBEAN			INVESTMENTS		12,375,035.
(8) NORTH AMERICA			INVESTMENTS		8,845,984.
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					24,389,889.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					24,389,889.

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

Schedule F (Form 990) 2012

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to 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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			CENT. AMERICA/CARIBBEAN	SCHOLARSHIPS	6,000.	CHECK			
(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 tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter. 1.

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" to 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 non-cash assistance	(g) Description of non-cash 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 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)* 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 file Form 5713, International Boycott Report (see Instructions for Form 5713)* Yes No

Part V Supplemental Information

Complete this part to 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).

OTHER INFORMATION

SCHEDULE F, PART I, LINE 2

THE GEORGE MASON UNIVERSITY FOUNDATION FOLLOWS ESTABLISHED DISBURSEMENT PROCEDURES THAT ENSURE ALL PAYMENTS ARE PROPERLY DOCUMENTED, SUPPORTED, AND RECORDED, APPROVED BY THE APPROPRIATE OFFICIALS AND MANAGEMENT, MADE FOR VALID PURPOSES THAT ARE REASONABLE AND NECESSARY, AND MADE IN COMPLIANCE WITH GOVERNMENT REGULATIONS. ALL DISBURSEMENTS OF DONOR RESTRICTED FUNDS ARE MADE IN ACCORDANCE WITH ANY PURPOSE RESTRICTIONS, FOR THE BENEFIT OF GEORGE MASON UNIVERSITY OR OTHER AFFILIATED EDUCATIONAL AND RESEARCH ORGANIZATIONS. THE FOUNDATION DISBURSES FUNDS TO GEORGE MASON UNIVERSITY AND OTHER AFFILIATED EDUCATIONAL AND RESEARCH ORGANIZATIONS FOR SCHOLARSHIPS, FELLOWSHIPS, AWARDS, AND GENERAL OPERATING EXPENSES BASED ON ELIGIBILITY DECISIONS MADE BY THE FOUNDATION/UNIVERSITY AFFILIATED ENTITIES.

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

Department of the Treasury
Internal Revenue Service

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

**Supplemental Information Regarding
Fundraising or Gaming Activities**

Complete if the organization answered "Yes" to Form 990, Part IV, lines 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. ▶ See separate instructions.

OMB No. 1545-0047

2012

**Open to Public
Inspection**

Employer identification number

54-1603842

Part I Fundraising Activities. Complete if the organization answered "Yes" to 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 **e** Solicitation of non-government grants
b Internet and email solicitations **f** Solicitation of government grants
c Phone solicitations **g** Special fundraising events
d In-person solicitations
- 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 ten 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							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

- 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.

Part II Fundraising Events. Complete if the organization answered "Yes" to 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	
		UNIV LIFE GOLF (event type)	PC SPRING GOLF (event type)	2. (total number)	(add col. (a) through col. (c))	
Revenue	1	Gross receipts	51,860.	41,955.	37,414.	131,229.
	2	Less: Contributions	43,000.	25,021.	21,577.	89,598.
	3	Gross income (line 1 minus line 2)	8,860.	16,934.	15,837.	41,631.
Direct Expenses	4	Cash prizes				
	5	Noncash prizes		5,026.		5,026.
	6	Rent/facility costs		15,820.	14,594.	30,414.
	7	Food and beverages	260.	1,625.	5,663.	7,548.
	8	Entertainment				
	9	Other direct expenses	4,247.	2,892.	2,620.	9,759.
	10	Direct expense summary. Add lines 4 through 9 in column (d) ▶				(52,747.)
	11	Net income summary. Combine line 3, column (d), and line 10 ▶				-11,116.

Part III Gaming. Complete if the organization answered "Yes" to 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))	
Revenue	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. Combine line 1, column d, and line 7 ▶				

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

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

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

Name ▶ _____

Address ▶ _____

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

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

- Director/officer
- Employee
- Independent contractor

17 Mandatory distributions:

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

Part IV Supplemental Information. Complete this part to provide the explanation 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 complete this part to provide any additional information (see instructions).

**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" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047

2012

**Open to Public
Inspection**

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

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 Governments and Organizations in the United States. Complete if the organization answered "Yes" to 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 non-cash assistance	(h) Purpose of grant or assistance
(1)	GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354	170/115	901,426.				EMINENT SCHOLARS
(2)	GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354	170/115	4,998,102.				SALARY SUPPORT
(3)	GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354	170/115	847,229.				BENEFITS SUPPORT
(4)	GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354	170/115	1,597,656.				SCHOLARSHIPS
(5)	GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354	170/115	5,255,100.				OPERATIONS SUPPORT
(6)	MERCATUS CENTER, INC. 3351 N. FAIRFAX DRIVE, 4TH FLOOR	52-1328708	501 (C) (3)	9,721,931.				PROGRAM SUPPORT
(7)	CENTER FOR MEDIA AND PUBLIC AFFAIRS 933 N. KENMORE STREET, STE 405	54-1436224	501 (C) (3)	220,900.				PROGRAM SUPPORT
(8)	INSTITUTE OF HUMANE STUDIES 3351 FAIRFAX DRIVE ARLINGTON, VA 22201	94-1623852	501 (C) (3)	58,205.				PROGRAM SUPPORT
(9)	FLORIDA STATE UNIVERSITY A2201 UNIVERSITY CENTER	59-1961248	170/115	5,023.				PROGRAM SUPPORT
(10)								
(11)								
(12)								

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 5.

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

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

Schedule I (Form 990) (2012)

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 SCHOLARSHIPS	204.	124,379.			
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

OTHER INFORMATION

SCHEDULE I, PART I, LINE 2

THE GEORGE MASON UNIVERSITY FOUNDATION FOLLOWS ESTABLISHED DISBURSEMENT PROCEDURES THAT ENSURE ALL PAYMENTS ARE PROPERLY DOCUMENTED, SUPPORTED, AND RECORDED, APPROVED BY THE APPROPRIATE OFFICIALS AND MANAGEMENT, MADE FOR VALID PURPOSES THAT ARE REASONABLE AND NECESSARY, AND MADE IN COMPLIANCE WITH GOVERNMENT REGULATIONS. ALL DISBURSEMENTS OF DONOR RESTRICTED FUNDS ARE MADE IN ACCORDANCE WITH ANY PURPOSE RESTRICTIONS, FOR THE BENEFIT OF GEORGE MASON UNIVERSITY OR OTHER AFFILIATED EDUCATIONAL AND RESEARCH ORGANIZATIONS. THE FOUNDATION DISBURSES FUNDS

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

TO GEORGE MASON UNIVERSITY AND OTHER AFFILIATED EDUCATIONAL AND RESEARCH ORGANIZATIONS FOR SCHOLARSHIPS, FELLOWSHIPS, AWARDS, AND GENERAL OPERATING EXPENSES BASED ON ELIGIBILITY DECISIONS MADE BY THE FOUNDATION/UNIVERSITY AFFILIATED ENTITIES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

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

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

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

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

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

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

- a** Receive a severance payment or change-of-control payment? **4a** Yes No
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b** Yes No
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c** Yes No
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

- a** The organization? **5a** Yes No
- b** Any related organization? **5b** Yes No
- If "Yes" to line 5a or 5b, describe in Part III.

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

- a** The organization? **6a** Yes No
- b** Any related organization? **6b** Yes No
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III **7** Yes No

8 Were any amounts reported in 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 **8** Yes No

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? **9** Yes No

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

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

Schedule J (Form 990) 2012

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 in 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 are not 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 reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MARC Q. BRODERICK TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	263,900.	7,917.	1,722.	27,926.	12,768.	314,233.	0
2 JOHN D. FA TRUSTEE/DR OF REAL ESTATE	(i)	0	0	0	0	0	0	0
	(ii)	143,150.	4,295.	286.	12,168.	12,768.	172,667.	0
3 ANGEL CABRERA TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	287,804.	0	17,023.	21,969.	47,157.	373,953.	0
4 DAVID A. ROE TRUSTEE/PRESIDENT	(i)	0	0	0	0	0	0	0
	(ii)	226,898.	6,807.	727.	15,331.	0	249,763.	0
5 KENNETH S. BALL TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	137,500.	10,200.	652.	13,440.	4,504.	166,296.	0
6 MICHAEL R. KELLEY TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	193,920.	5,818.	8,355.	20,648.	8,712.	237,453.	0
7 JORGE HADDOCK TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	330,005.	9,863.	3,352.	25,033.	8,712.	376,965.	0
8	(i)							
	(ii)							
9	(i)							
	(ii)							
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

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

**SCHEDULE K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2012

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY	91-1910090		05/30/2013	25,520,000.	FINANCING FOR BUILDINGS AND STRUCT		X		X		X
B FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY	91-1910090		04/21/2010	36,100,000.	FINANCING FOR BUILDINGS AND STRUCT		X		X		X
C IDA OF THE COUNTY OF PRINCE WILLIAM	52-1325659	74176GAG2	08/10/2011	14,754,539.	FINANCING FOR BUILDINGS AND STRUCT		X		X		X
D IDA OF THE COUNTY OF PRINCE WILLIAM	52-1325659	741758HU3	08/10/2011	31,738,086.	FINANCING FOR BUILDINGS AND STRUCT		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	25,520,000.		36,100,000.		14,754,539.		31,738,086.	
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds			200,495.		196,366.		403,635.	
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds			26,145,496.		14,558,173.		31,334,451.	
11 Other spent proceeds	25,520,000.							
12 Other unspent proceeds								
13 Year of substantial completion	2004		2012		2013			
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X			X		X		X
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16 Has the final allocation of proceeds been made?	X			X		X		X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

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

Schedule K (Form 990) 2012

**SCHEDULE K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2012

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A IDA OF THE TOWN OF CLIFTON, VA	46-2623577		05/24/2013	6,500,000.	FINANCING FOR BUILDINGS AND STRUCT		X		X		X
B											
C											
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	6,500,000.							
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	84,300.							
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	2,549,312.							
11 Other spent proceeds	2,260,000.							
12 Other unspent proceeds								
13 Year of substantial completion								
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X						
15 Were the bonds issued as part of an advance refunding issue?		X						
16 Has the final allocation of proceeds been made?		X						
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use

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

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

Schedule K (Form 990) 2012

Part III Private Business Use (Continued)		FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY							
		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		X
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	.0100 %		.0100 %		.0100 %			
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶								
6	Total of lines 4 and 50100 %		.0100 %		.0100 %			
7	Does the bond issue meet the private security or payment test?								
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?								
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?								

Part IV Arbitrage		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X		X		X		X	
b	Exception to rebate?								
c	No rebate due?								
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X		X			X		X
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X		X			X		X
b	Name of provider	BANK OF AMERICA		BANK OF AMERICA					
c	Term of hedge	20.000		25.000					
d	Was the hedge superintegrated?		X		X				
e	Was the hedge terminated?		X		X				

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

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

Part IV Arbitrage (Continued)

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

Part V Procedures To Undertake Corrective Action

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

Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

Part VI **Supplemental Information.** Complete this part to provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

▶ **Attach to Form 990.**

OMB No. 1545-0047

2012

**Open To Public
Inspection**

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

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	X		601,494.	APPR., COMP SALES
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property	X	1.	266,866.	COMP SALES
9 Securities - Publicly traded	X	15.	170,055.	MARKET SALES
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (<u>ATCH 1</u>)		3.	48,150.	
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 7.

	Yes	No
30 a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32 a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

Schedule M (Form 990) (2012)

Part II **Supplemental Information.** Complete this part to 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.

ATTACHMENT 1

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

<u>DESCRIPTION</u>	<u>(A) CHECK</u>	<u>(B) NUMBER OF CONTRIBUTIONS</u>	<u>(C) REVENUES REPORTED</u>	<u>(D) METHOD OF DETERMINING</u>
LABORATORY SUPPLIES	X	1.	3,363.	COMP SALES
COMPUTER EQUIPMENT	X	1.	19,387.	COMP SALES
MUSICAL INSTRUMENTS	X	1.	25,400.	APPR., COMP SALES
TOTALS		<u>3.</u>	<u>48,150.</u>	

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2012

**Open to Public
Inspection**

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

ORGANIZATION'S MISSION

FORM 990, PART III, LINE 1

THE GEORGE MASON UNIVERSITY FOUNDATION, INC. WAS ESTABLISHED TO ADVANCE AND FURTHER THE AIMS AND PURPOSES OF GEORGE MASON UNIVERSITY. THE FOUNDATION ASSISTS MASON IN GENERATING AND ADMINISTERING PRIVATE SUPPORT; ACQUISITION, MANAGEMENT, AND DEVELOPMENT OF REAL PROPERTY; AND PROVIDES STRATEGIC SUPPORT TO MASON'S AUXILIARY EFFORTS.

SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS

FORM 990, PART VI, LINE 4

ON MARCH 22, 2013, THE FOUNDATION BY-LAWS AND ARTICLES OF INCORPORATION WERE AMENDED TO REFLECT A CHANGE IN THE ADMINISTRATIVE STRUCTURE OF THE FOUNDATION. AS A RESULT OF THE RESTRUCTURE, GEORGE MASON UNIVERSITY'S VICE PRESIDENT OF UNIVERSITY ADVANCEMENT WILL ALSO HOLD THE POSITION OF PRESIDENT OF THE FOUNDATION.

FORM 990 REVIEW PROCESS

FORM 990, PART VI, LINE 11B

EACH YEAR, A COPY OF GEORGE MASON UNIVERSITY FOUNDATION, INC.'S IRS FORM 990 IS PROVIDED TO ALL OFFICERS, TRUSTEES, AND SENIOR MANAGEMENT OFFICIALS. DURING THE WINTER AUDIT COMMITTEE MEETING, THE 990 IS REVIEWED WITH THE FOUNDATION'S TAX PREPARER. AFTER THE AUDIT COMMITTEE HAS APPROVED THE 990, IT IS FORWARDED TO THE EXECUTIVE COMMITTEE FOR THEIR REVIEW AND APPROVAL. AFTER THE EXECUTIVE COMMITTEE HAS APPROVED THE 990,

Name of the organization GEORGE MASON UNIVERSITY FOUNDATION, INC.	Employer identification number 54-1603842
--	--

IT IS PRESENTED TO THE FULL BOARD, AND AFTER ACCEPTANCE, IS FILED WITH THE IRS.

CONFLICT OF INTEREST POLICY MONITORING & ENFORCEMENT

FORM 990, PART VI, LINE 12C

ALL OF GEORGE MASON UNIVERSITY FOUNDATION INC.'S OFFICERS, TRUSTEES, AND KEY EMPLOYEES ARE REQUIRED TO DISCLOSE ANNUALLY THEIR INTERESTS THAT COULD GIVE RISE TO CONFLICTS OF INTERESTS. INDIVIDUALS COMPLETE THE CONFLICT OF INTEREST DISCLOSURE FORM AND SUBMIT THEM TO THE PRESIDENT OF THE FOUNDATION WHO REVIEWS THEM IN DETAIL AND PRESENTS ANY CONFLICTS IDENTIFIED TO THE BOARD CHAIR AND APPROPRIATE COMMITTEE CHAIRS. THE PRESIDENT OF THE FOUNDATION SUBMITS HIS CONFLICT OF INTEREST DISCLOSURE FORM TO THE BOARD CHAIR. ANY INDIVIDUAL WITH A CONFLICT OF INTEREST IS PROHIBITED FROM PARTICIPATING IN THE BOARD'S DELIBERATIONS AND DECISIONS REGARDING THE TRANSACTION. AT EACH COMMITTEE AND FULL BOARD MEETING, AN AGENDA ITEM IS THE IDENTIFICATION OF ANY CONFLICTS WITH ITEMS ON THE AGENDA. ANY CONFLICTS NOTED BY TRUSTEES ARE DOCUMENTED IN THE MINUTES FOR EACH MEETING.

PROCESS FOR DETERMINING COMPENSATION

FORM 990, PART VI, LINE 15A

COMPENSATION OF THE PRESIDENT OF THE FOUNDATION WAS REVIEWED AND APPROVED BY A COMPENSATION COMMITTEE MADE UP OF INDEPENDENT TRUSTEES. A COMPENSATION CONSULTANT WAS HIRED AND A COMPENSATION STUDY WAS COMPLETED TO VALIDATE THE COMPENSATION OF THE PRESIDENT IN JUNE 2008.

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

PROCESS FOR DETERMINING COMPENSATION

FORM 990, PART VI, LINE 15B

OTHER KEY EMPLOYEE'S COMPENSATION IS REVIEWED AND APPROVED BY THE UNIVERSITY'S EQUITY OFFICE AND HUMAN RESOURCES COMPENSATION TEAM TO DETERMINE EQUITY THROUGHOUT THE UNIVERSITY, OTHER STATE AGENCIES, AND THE MARKETPLACE.

STATES WITH WHICH A COPY OF THIS FORM 990 IS REQUIRED TO BE FILED

FORM 990, PART VI, LINE 17

VA, AK, AZ, AR, CA, CO, CT, KY, ME, MD, MA, MI, MN, NH, NJ, NY, OH, OK, OR, SC, UT, WA, WV, WI, DC, HI

HOW DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC

FORM 990, PART VI, LINE 19

AT [HTTP://ALUMNI.GMU.EDU/FOUNDATION](http://ALUMNI.GMU.EDU/FOUNDATION), GEORGE MASON UNIVERSITY FOUNDATION, INC.'S ARTICLE OF INCORPORATION, BYLAWS, CODE OF ETHICS STATEMENT, CONFLICT OF INTEREST POLICIES, AUDITED FINANCIAL STATEMENTS, IRS FORMS 990 AND 990-T AND IRS DETERMINATION LETTER ARE PUBLISHED. INDIVIDUALS CAN REQUEST COPIES OF ANY OF THE ABOVE DOCUMENTS AS WELL AS GEORGE MASON UNIVERSITY FOUNDATION, INC.'S FORM 1023.

COMPENSATION OF THE FIVE HIGHEST PAID INDEPENDENT CONTRACTORS

FORM 990, PART VII, SECTION B

NAME AND ADDRESS	DESCRIPTION OF SERVICE	COMPENSATION
-----	-----	-----

Name of the organization GEORGE MASON UNIVERSITY FOUNDATION, INC.	Employer identification number 54-1603842
--	--

R&B COMMUNICATIONS LLC PRINT SERVICES 138,656

P.O. BOX 1147

HAYMARKET, VA 20168

E.E. REED CONSTRUCTION, LP CONSTRUCTION 129,854

3076 CENTREVILLE ROAD, STE 210

HERNDON, VA 20171

LOUIS ALLORO LLC CONSULTING SERVICES 128,207

2800 CIRCLE CT

CLEVELAND, OH 44113

PATTON BOGGS, LLP CONSULTING SERVICES 195,000

2250 M STREET NW

WASHINGTON, DC 20037

CHANGES IN NET ASSET OR FUND BALANCES

FORM 990, PART XI, LINE 9

CHANGE IN SPLIT INTEREST AGREEMENTS

- PERMANENTLY RESTRICTED NET ASSETS -350,614

CHANGE IN SPLIT INTEREST AGREEMENTS

- TEMPORARILY RESTRICTED NET ASSETS -32,426

CHANGE IN VALUE OF PERPETUAL TRUSTS 543,065

UNREALIZED GAIN ON DERIVATIVES 3,331,408

LOSS ON EXTINGUISHMENT OF DEBT -338,998

Name of the organization

Employer identification number

GEORGE MASON UNIVERSITY FOUNDATION, INC.

54-1603842

TOTAL TO FORM 990, PART XI, LINE 9

3,152,435

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37. Attach to Form 990. See separate instructions.

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number

54-1603842

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

Table with 6 columns: (a) Name, address, and EIN of disregarded entity; (b) Primary activity; (c) Legal domicile; (d) Total income; (e) End-of-year assets; (f) Direct controlling entity. Rows include GMUF ARLINGTON CAMPUS, LLC, GMUF MASON ADMINISTRATION LLC, GMUF PRINCE WILLIAM HOUSING LLC, GMUF PRINCE WILLILAM LIFE SCIENCES LAB, and GMUF COMMERCE BUILDINGS, LLC.

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

Table with 8 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Exempt Code section; (e) Public charity status; (f) Direct controlling entity; (g) Section 512(b)(13) controlled entity? (Yes/No). Row 1: GEORGE MASON UNIVERSITY, EDUCATION, VA, 115, N/A, N/A, No.

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

Schedule R (Form 990) 2012

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

Table with 11 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Direct controlling entity; (e) Predominant income; (f) Share of total income; (g) Share of end-of-year assets; (h) Disproportionate allocations? (Yes/No); (i) Code V-UBI amount; (j) General or managing partner? (Yes/No); (k) Percentage ownership. Rows 1-7 are empty.

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

Table with 10 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Direct controlling entity; (e) Type of entity; (f) Share of total income; (g) Share of end-of-year assets; (h) Percentage ownership; (i) Section 512(b)(13) controlled entity? (Yes/No). Row 1: CH HENRY SMITH, JR CHAR REM UNITRUST, 54-6448320, 4400 UNIVERSITY DRIVE, MASON HALL, D201 FAIRFAX, VA 22030, ANNUITY TRUST, VA, GMUF, TRUST, 2,996., 54,836., 67.4000, X.

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to 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	X	
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)	X	
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) GEORGE MASON UNIVERSITY	B	13,599,513.	CASH PAID
(2) GEORGE MASON UNIVERSITY	P	36,446,789.	CASH PAID
(3) GEORGE MASON UNIVERSITY	N	1,135,043.	CASH PAID
(4) GEORGE MASON UNIVERSITY	M	93,408.	CASH PAID
(5) GEORGE MASON UNIVERSITY	A	3,928,794.	CASH PAID
(6) GMUF COMMERCE BUILDINGS, LLC	I	296,871.	CASH PAID

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to 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	1a	
b Gift, grant, or capital contribution to related organization(s)	1b	
c Gift, grant, or capital contribution from related organization(s)	1c	
d Loans or loan guarantees to or for related organization(s)	1d	
e Loans or loan guarantees by related organization(s)	1e	
f Dividends from related organization(s)	1f	
g Sale of assets to related organization(s)	1g	
h Purchase of assets from related organization(s)	1h	
i Exchange of assets with related organization(s)	1i	
j Lease of facilities, equipment, or other assets to related organization(s)	1j	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	
o Sharing of paid employees with related organization(s)	1o	
p Reimbursement paid to related organization(s) for expenses	1p	
q Reimbursement paid by related organization(s) for expenses	1q	
r Other transfer of cash or property to related organization(s)	1r	
s Other transfer of cash or property from related organization(s)	1s	

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 other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) GMUF PRINCE WILLIAM HOUSING, LLC	R	916,752.	CASH PAID
(2) GMUF MASON ADMINISTRATION, LLC	R	2,536,889.	CASH PAID
(3) GMUF ARLINGTON CAMPUS, LLC	Q	496,775.	CASH PAID
(4) GMUF MASON ADMINISTRATION, LLC	Q	400,000.	CASH PAID
(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 section 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 VII **Supplemental Information**

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