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Form **990-T**Department of the Treasury
Internal Revenue Service**Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))For calendar year 2011 or other tax year beginning July 1, 2011, and
ending June 30, 2012. ▶ See separate instructions.

OMB No 1545-0687

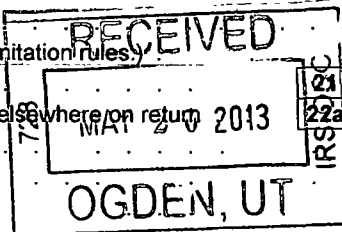
2011Open to Public Inspection for
501(c)(3) Organizations Only

| | | | |
|---|----------------------|--|--|
| A Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) C Book value of all assets at end of year 1,147,621,000 | Print or Type | Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) University of Vermont and State Agricultural College | D Employer identification number (Employees' trust, see instructions) 03-0179440 |
| | | Number, street, and room or suite no. If a P.O. box, see instructions 85 So. Prospect Street | E Unrelated business activity codes (See instructions) 811000 541380 |
| | | City or town, state, and ZIP code Burlington, VT 05405 | |
| | | F Group exemption number (See instructions.) ▶ | |
| G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust | | | |
| H Describe the organization's primary unrelated business activity ▶ Testing and repair of hospital equipment | | | |
| I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation. ▶ | | | |
| J The books are in care of ▶ Claire L. Burlington, Controller Telephone number ▶ (802) 656-8356 | | | |

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|--|-----------------|--------------|--------------|
| 1a | Gross receipts or sales 8,066,975 | | | |
| b | Less returns and allowances | | | |
| c | Balance ▶ | 1c 8,066,975.00 | | |
| 2 | Cost of goods sold (Schedule A, line 7) | 2 648,000.00 | | |
| 3 | Gross profit. Subtract line 2 from line 1c | 3 7,418,975.00 | | 7,418,975.00 |
| 4a | Capital gain net income (attach Schedule D) | 4a 0 | | 0.00 |
| b | Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b (747) | | (747.00) |
| c | Capital loss deduction for trusts | 4c | | 0.00 |
| 5 | Income (loss) from partnerships and S corporations <i>Statement 1</i> | 5 (77,725) | | (77,725.00) |
| 6 | Rent income (Schedule C) | 6 | | 0.00 |
| 7 | Unrelated debt-financed income (Schedule E) | 7 | | 0.00 |
| 8 | Interest, annuities, royalties, and rents from controlled organizations (Schedule F) | 8 | | 0.00 |
| 9 | Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | 9 | | 0.00 |
| 10 | Exploited exempt activity income (Schedule I) | 10 | | 0.00 |
| 11 | Advertising income (Schedule J) | 11 | | 0.00 |
| 12 | Other income (See instructions; attach schedule) | 12 | | 0.00 |
| 13 | Total. Combine lines 3 through 12 | 13 7,340,503.00 | 0.00 | 7,340,503.00 |

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

| | | | |
|----|--|-----|--------------|
| 14 | Compensation of officers, directors, and trustees (Schedule K) | 14 | |
| 15 | Salaries and wages | 15 | 2,625,198 |
| 16 | Repairs and maintenance | 16 | 1,038,617 |
| 17 | Bad debts | 17 | |
| 18 | Interest (attach schedule) | 18 | |
| 19 | Taxes and licenses | 19 | 6,577 |
| 20 | Charitable contributions (See instructions for limitation rules) | 20 | |
| 21 | Depreciation (attach Form 4562) | 21 | |
| 22 | Less depreciation claimed on Schedule A and elsewhere on return | 22a | 0.00 |
| 23 | Depletion | 23 | |
| 24 | Contributions to deferred compensation plans | 24 | |
| 25 | Employee benefit programs | 25 | 1,074,954 |
| 26 | Excess exempt expenses (Schedule I) | 26 | |
| 27 | Excess readership costs (Schedule J) | 27 | |
| 28 | Other deductions (attach schedule) | 28 | 2,449,848 |
| 29 | Total deductions. Add lines 14 through 28 | 29 | 7,195,194.00 |
| 30 | Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | 30 | 145,309.00 |
| 31 | Net operating loss deduction (limited to the amount on line 30) | 31 | 145,309 |
| 32 | Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | 32 | 0.00 |
| 33 | Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions) | 33 | |
| 34 | Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 | 34 | 0.00 |

*Statement 2**Statement 3*

For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2011)

SCANNED MAY 23 2013

65

Part III Tax Computation

| | |
|---|----------------|
| 35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and | |
| a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order) (1) \$ (2) \$ (3) \$ | |
| b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ (2) Additional 3% tax (not more than \$100,000) \$ | |
| c Income tax on the amount on line 34 | 35c |
| 36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) | 36 |
| 37 Proxy tax. See instructions | 37 |
| 38 Alternative minimum tax | 38 |
| 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies | 39 0.00 |

Part IV Tax and Payments

| | | |
|--|------------|----------|
| 40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | 40a | |
| b Other credits (see instructions) | 40b | |
| c General business credit. Attach Form 3800 (see instructions) | 40c | |
| d Credit for prior year minimum tax (attach Form 8801 or 8827) | 40d | |
| e Total credits. Add lines 40a through 40d | 40e | 0.00 |
| 41 Subtract line 40e from line 39 | 41 | 0.00 |
| 42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) | 42 | |
| 43 Total tax. Add lines 41 and 42 | 43 | 0.00 |
| 44a Payments. A 2010 overpayment credited to 2011 | 44a | |
| b 2011 estimated tax payments | 44b | |
| c Tax deposited with Form 8868 | 44c | |
| d Foreign organizations. Tax paid or withheld at source (see instructions) | 44d | |
| e Backup withholding (see instructions) | 44e | |
| f Credit for small employer health insurance premiums (Attach Form 8941) | 44f | |
| g Other credits and payments: <input type="checkbox"/> Form 2439 <input checked="" type="checkbox"/> Form 4136 2,263.33 <input type="checkbox"/> Other Total | 44g | 2,263.33 |
| 45 Total payments. Add lines 44a through 44g | 45 | 2,263.33 |
| 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> | 46 | |
| 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed | 47 | 0.00 |
| 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid | 48 | 2,263.33 |
| 49 Enter the amount of line 48 you want Credited to 2012 estimated tax Refunded | 49 | 2,263.33 |

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

| | | |
|---|-----|----|
| 1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here | Yes | No |
| 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file | | X |
| 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ 2,392 | | |

Schedule A—Cost of Goods Sold. Enter method of inventory valuation Retail method

| | | | | | |
|---|-----------|------------|---|----------|------------|
| 1 Inventory at beginning of year | 1 | 1,113 | 6 Inventory at end of year | 6 | 1,473 |
| 2 Purchases | 2 | 648,360 | 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 | 7 | 648,000.00 |
| 3 Cost of labor | 3 | | 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? | Yes | No |
| 4a Additional section 263A costs (attach schedule) | 4a | | | | |
| b Other costs (attach schedule) | 4b | | | | |
| 5 Total. Add lines 1 through 4b | 5 | 649,473.00 | | | |

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

Sign Here *[Signature]* 5/14/13 **Controller**

Signature of officer Date Title

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

Paid Preparer Use Only

Print/Type preparer's name **FAZAL HUSSAIN** Preparer's signature *[Signature]* Date **5/13/2013** Check ☐ if self-employed PTIN **PA1050195**

Firm's name **KPMG LLP** Firm's EIN **13-5565207**

Firm's address **Two Financial Center, 60 South St, Boston MA 02111-9844** Phone no **(617) 988-1000**

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

(see instructions)

1. Description of property

(1)

(2)

(3)

(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)

(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)

3(a) Deductions directly connected with the income
in columns 2(a) and 2(b) (attach schedule)

(1)

(2)

(3)

(4)

Total**Total****(b) Total deductions.**Enter here and on page 1,
Part I, line 6, column (B) ▶**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter
here and on page 1, Part I, line 6, column (A) ▶**Schedule E—Unrelated Debt-Financed Income (see instructions)****1. Description of debt-financed property****2. Gross income from or
allocable to debt-financed
property****3. Deductions directly connected with or allocable to
debt-financed property**(a) Straight line depreciation
(attach schedule)(b) Other deductions
(attach schedule)

(1)

(2)

(3)

(4)

**4. Amount of average
acquisition debt on or
allocable to debt-financed
property (attach schedule)****5. Average adjusted basis
of or allocable to
debt-financed property
(attach schedule)****6. Column
4 divided
by column 5****7. Gross income reportable
(column 2 × column 6)****8. Allocable deductions
(column 6 × total of columns
3(a) and 3(b))**

(1)

(2)

(3)

(4)

Enter here and on page 1,
Part I, line 7, column (A)Enter here and on page 1,
Part I, line 7, column (B)**Totals****Total dividends-received deductions** included in column 8 ▶**Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)****1. Name of controlled
organization****2. Employer
identification number****Exempt Controlled Organizations****3. Net unrelated income
(loss) (see instructions)****4. Total of specified
payments made****5. Part of column 4 that is
included in the controlling
organization's gross income****6. Deductions directly
connected with income
in column 5**

(1)

(2)

(3)

(4)

Nonexempt Controlled Organizations**7. Taxable income****8. Net unrelated income
(loss) (see instructions)****9. Total of specified
payments made****10. Part of column 9 that is
included in the controlling
organization's gross income****11. Deductions directly
connected with income in
column 10**

(1)

(2)

(3)

(4)

Add columns 5 and 10
Enter here and on page 1,
Part I, line 8, column (A)Add columns 6 and 11
Enter here and on page 1,
Part I, line 8, column (B)**Totals**

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

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

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

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

Schedule J—Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

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

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

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

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

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

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC,
1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ See separate instructions.

OMB No 1545-0123

2011

Name

University of Vermont and State Agricultural College

Employer identification number

03-0179440

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

| (a) Description of property (Example 100 shares of Z Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price (see instructions) | (e) Cost or other basis (see instructions) | (f) Gain or (loss) (Subtract (e) from (d)) |
|--|------------------------------------|--------------------------------|---------------------------------------|--|---|
| 1 Income pass-through from partnership investments | | | | | (6) |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 2 Short-term capital gain from installment sales from Form 6252, line 26 or 37 | | | | 2 | |
| 3 Short-term gain or (loss) from like-kind exchanges from Form 8824 | | | | 3 | |
| 4 Unused capital loss carryover (attach computation) | | | | 4 | () |
| 5 Net short-term capital gain or (loss). Combine lines 1 through 4 | | | | 5 | (6.00) |

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

| | | | | | |
|---|--|--|--|----|----------|
| 6 Income pass-through from partnership investments | | | | | (136) |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 7 Enter gain from Form 4797, line 7 or 9 | | | | 7 | 0 |
| 8 Long-term capital gain from installment sales from Form 6252, line 26 or 37 | | | | 8 | |
| 9 Long-term gain or (loss) from like-kind exchanges from Form 8824 | | | | 9 | |
| 10 Capital gain distributions (see instructions) | | | | 10 | |
| 11 Net long-term capital gain or (loss) Combine lines 6 through 10 | | | | 11 | (136.00) |

Part III Summary of Parts I and II

| | | |
|---|----|------|
| 12 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11) | 12 | 0.00 |
| 13 Net capital gain. Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5) | 13 | 0.00 |
| 14 Add lines 12 and 13. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns | 14 | 0.00 |

Note. If losses exceed gains, see **Capital losses** in the instructions.

University of Vermont and State Agricultural College

03-0179440

June 30, 2012

Form 4797 Statement

Part I, Line 2: Sales or Exchanges of Property Used in a Trade or Business

| <u>Partnership Name</u> | <u>EIN</u> | <u>Gain / (Loss)</u> |
|---|------------|--------------------------|
| Commonfund Capital Private Equity Partners VI, L.P. #212 | 16-1720029 | (2) |
| Commonfund Capital Private Equity Partners VII, L.P. #266 | 20-8306306 | (19) |
| Commonfund Capital Venture Partners VII, L.P. #199 | 16-1720044 | (16) |
| Endowment Private Equity Partners III, L.P. #52 | 06-1503290 | (186) |
| Endowment Private Equity Partners III, L.P. #51 | 06-1503290 | (557) |
| Dover Street V L.P. | 98-0373064 | 33 |
| | | <u>(747)</u> |

University of Vermont and State Agricultural College
03-0179440
June 30, 2012

Schedule D Statement

Part I, Line 1: Short-Term Capital Gains and Losses

| <u>Partnership Name</u> | <u>EIN</u> | <u>Gain / (Loss)</u> |
|--|------------|--------------------------|
| Commonfund Capital International Partners V, L.P. #174 | 16-1720038 | (6) |
| Total | | <u>(6)</u> |

Part II, Line 6: Long-Term Capital Gains and Losses

| <u>Partnership Name</u> | <u>EIN</u> | <u>Gain / (Loss)</u> |
|--|------------|--------------------------|
| Commonfund Capital Private Equity Partners VI, L.P. #212 | 16-1720029 | (16) |
| Dover Street V L.P. | 98-0373064 | (120) |
| Total | | <u>(136)</u> |

Part I, Line 5: Income/<Loss> From Partnerships

| <u>Partnership Name</u> | <u>EIN</u> | <u>Income / (Loss)</u> |
|---|------------|----------------------------|
| Acadian Emerging Markets Equity Fund | 20-0166430 | 0 |
| Annette L. Pestle Trust | 38-6999562 | 0 |
| Apollo SRI, LLC | 01-0776976 | (1,065) |
| Clarion Lion Properties Fund, LLC | 13-4087331 | 0 |
| Commonfund Capital International Partners V, L.P. #174 | 16-1720038 | (64) |
| Commonfund Capital International Partners VI, LP | 20-8306365 | (494) |
| Commonfund Capital New Leaders, LP #15 | 06-1543744 | 415 |
| Commonfund Capital Private Equity Partners VI, L.P. #212 | 16-1720029 | (8,224) |
| Commonfund Capital Private Equity Partners VII, L.P. #266 | 20-8306306 | (43,622) |
| Commonfund Capital Venture Partners VI, L.P. | 06-1605325 | (997) |
| Commonfund Capital Venture Partners VII, L.P. #199 | 16-1720044 | (3,002) |
| Commonfund Capital Venture Partners VIII, L.P. #253 | 11-3814030 | (357) |
| Davidson Kempner Institutional Partners (#245) | 13-3597020 | 3 |
| Dover Street V L.P. | 98-0373064 | (1,145) |
| Dover Street VII Cayman Fund L.P. | 98-0552716 | 0 |
| Eaton Vance Small Cap Core Fund, LLC | 20-4928835 | 0 |
| Endowment Private Equity Partners II L.P. | 06-1399053 | 0 |
| Endowment Private Equity Partners III, L.P. #52 | 06-1503290 | 74 |
| Endowment Private Equity Partners III, L.P. #51 | 06-1503290 | 220 |
| Endowment Venture Partners IV, LP #84 | 06-1526536 | 0 |
| Endowment Venture Partners IV, LP #95 | 06-1526536 | 0 |
| Estate of William E. Johnson | 45-6373671 | 0 |
| Garrison Real Estate Fund II LP | 27-4629054 | 0 |
| Genesis Limited LLC | n/a | 0 |
| Hester Cornice Sirjane Estate | 27-6995024 | 0 |
| International Private Equity Partners III, LP #66 | 06-1563329 | 0 |
| International Private Equity Partners III, LP #67 | 06-1563329 | 0 |
| Metropolitan Real Estate Partners V, LP | 20-8395095 | (18,203) |
| Mondrian International Equity Fund | 36-7205063 | 0 |
| Plomics Inc | 26-0508932 | (2,461) |
| Siguler Guff Distressed Opportunities Fund III, LP | 26-1412407 | 41 |
| Telemedtest, LLC | 20-5547790 | 0 |
| The Tap Fund, LLC | 20-4410108 | 0 |
| The Varde Fund, L.P. | 41-1861907 | 1,157 |
| Truebridge-Kauffman Fellows Endowment Fund II (Cayman) LP | 98-0698947 | 0 |
| | | <u>(77,725)</u> |

University of Vermont and State Agricultural College

03-0179440

June 30, 2012

Statement 2

Other deductions (Form 990-T, line 28):

| | |
|------------------------------------|---------|
| Other Operating & Service | 66,250 |
| Supplies & Materials | 62,699 |
| Copying & Printing Service | 16,556 |
| Postage & Shipping | 9,701 |
| Books & Periodicals | 74 |
| Computer Services | 1,617 |
| Travel | 95,541 |
| Conference Registration | 300 |
| Hospitality & Business Meals | 73,618 |
| Membership Fees and Dues | 1,056 |
| Participant Stipends | 6,582 |
| Insurance | 160,158 |
| Insurance - Vehicle | 6,751 |
| Consulting & Professional Services | 198,907 |
| Credit Card Fees | 590 |
| Utility Expense - Electrical | 52 |
| Telephone & Related Charges | 9,090 |
| Rental Expense | 175,603 |
| Non Capital Equipment | 193,626 |
| Maintenance & License | 50,339 |
| Tuition & Fees | 0 |
| Construction Costs | 0 |
| IC - PPD WO - Wages | 2,118 |
| IC - PPD WO - Benefits | 873 |
| IE - Overhead | 128,336 |
| IE - Equipment Transfer | 1,675 |

Other deductions - subtotal - Line 28**2,449,848**

University of Vermont and State Agricultural College

03-0179440

Statement 3

Year ending 6/30/2012

Net operating loss carryover (Form 990-T Line 31):

| Year Generated | Net Operating Loss | Used | Expired | Amount Available |
|----------------|--------------------|-----------|---------|------------------|
| 6/30/2005 | (78,999) | (78,999) | | - |
| 6/30/2007 | (125,391) | (125,391) | | - |
| 6/30/2009 | (568,807) | (293,256) | | (275,552) |

| | |
|---------------------|-----------|
| Total NOL available | (275,552) |
|---------------------|-----------|

| | |
|---------------------------------|-----------|
| NOL used in 6/30/2012 - line 31 | (145,309) |
|---------------------------------|-----------|

| | |
|---|-----------|
| Total NOL available to carryforward to future years | (130,243) |
|---|-----------|

FY2005 NOL Used:

| | | |
|--------|-------------|--------------------------|
| FY2006 | (78,999.00) | 990-T, amended 11/8/2007 |
| | (78,999.00) | |

FY2007 NOL Used:

| | | |
|--------|--------------|--------------------------|
| FY2006 | (119,734.00) | 990-T, amended 11/8/2007 |
| FY2008 | (5,657.00) | 990-T |
| | (125,391.00) | |

FY2009 NOL Used:

| | | |
|--------|--------------|----------------------------|
| FY2004 | (10,467.50) | Form 1139 (limited to 50%) |
| FY2008 | (172,764.00) | Form 1139 |
| FY2010 | (98,855.00) | 990-T |
| FY2011 | (11,169.00) | 990-T |
| | (293,255.50) | |

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► 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 ☐
 - 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. | | Employer identification number (EIN) or | |
| | University of Vermont and State Agricultural College | | <input checked="" type="checkbox"/> 03-0179440 | |
| | Number, street, and room or suite no. If a P.O. box, see instructions | | Social security number (SSN) | |
| | 85 So. Prospect Street, Room 333 | | <input type="checkbox"/> | |
| City, town or post office, state, and ZIP code. For a foreign address, see instructions. | | | | |
| Burlington, VT 05405 | | | | |

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 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | 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 ► Claire L. Burlingham, Controller

Telephone No. ► (802) 656-8356

FAX No. ► (802) 656-1967

- 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 May 15, 2013, 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 July 1, 2011, and ending June 30, 2012.

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 | \$ | 0 |
| 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 | \$ | 0 |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions. | 3c | \$ | 0.00 |

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.

Form **8868** (Rev. 1-2012)