

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

- ▶ Do not enter Social Security numbers on this form as it may be made public.
- ▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

A For the 2014 calendar year, or tax year beginning 07/01, 2014, and ending 06/30, 2015

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization WELLESLEY COLLEGE		D Employer identification number 04-2103637
	Doing Business As		E Telephone number (781) 283-1000
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 883,784,483.
	106 CENTRAL STREET		
City or town, state or province, country, and ZIP or foreign postal code WELLESLEY, MA 02481-8203		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. (see instructions)	
F Name and address of principal officer: H. KIM BOTTOMLY 106 CENTRAL STREET WELLESLEY, MA 02481-8203		H(c) Group exemption number ▶	
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 <input type="checkbox"/> 527	J Website: ▶ WWW.WELLESLEY.EDU		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	L Year of formation: 1870		M State of legal domicile: MA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>WELLESLEY IS THE PREEMINENT COLLEGE FOR GIFTED YOUNG WOMEN THAT PROVIDES A SUPERIOR 4-YEAR LIBERAL ARTS EDUCATION, PREPARING THEM FOR LEADERSHIP IN A DIVERSE&CHANGING WORLD.</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	31.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	31.
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	3,208.
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	1,171,733.
b Net unrelated business taxable income from Form 990-T, line 34	7b	-456,033.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	83,866,213.	76,103,854.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	131,765,982.	134,673,835.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	295,313,568.	183,249,182.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	9,918,785.	10,958,198.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	520,864,548.	404,985,069.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	51,933,166.	51,304,301.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	129,752,035.	132,245,498.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>12,714,006.</u>	0	0
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	80,784,679.	78,599,892.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	262,469,880.	262,149,691.
19 Revenue less expenses. Subtract line 18 from line 12	258,394,668.	142,835,378.	
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)	2,397,864,730.	2,484,115,499.
	22 Net assets or fund balances. Subtract line 21 from line 20	358,079,857.	362,006,831.
		2,039,784,873.	2,122,108,668.

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 CHRISTOPHER B ANDERSON	Preparer's signature <i>CB Anderson</i>	Date 8/8/16	Check <input type="checkbox"/> if self-employed	PTIN P00226559
	Firm's name ▶ MALONEY + NOVOTNY LLC	Firm's EIN ▶ 34-0677006		Phone no. 216-363-0100	
	Firm's address ▶ 1111 SUPERIOR AVENUE, SUITE 700 CLEVELAND, OH 44114				

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2014)

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

WELLESLEY'S MISSION IS TO EDUCATE TALENTED YOUNG WOMEN AND EQUIP THEM TO MAKE A SIGNIFICANT DIFFERENCE IN THEIR COMMUNITIES, ORGANIZATIONS, AND AROUND THE WORLD.

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

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

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 \$ 164,973,764. including grants of \$ 0) (Revenue \$ 131,338,270.)

OUTSTANDING EDUCATION: WELLESLEY IS COMMITTED TO ENSURING THAT OUR EXCELLENT LIBERAL ARTS CURRICULUM IS BOTH INTELLECTUALLY AND CULTURALLY BROAD TO PREPARE OUR GRADUATES FOR THEIR LIVES AFTER COLLEGE.

4b (Code:) (Expenses \$ 55,482,963. including grants of \$ 51,304,301.) (Revenue \$ 0)

WELLESLEY COLLEGE HAS A LONG TRADITION OF NEED-BLIND ADMISSION FOR U.S. CITIZENS AND PERMANENT RESIDENTS, MAKING ADMISSION DECISIONS WITHOUT REGARD TO A FAMILY'S FINANCIAL SITUATION. THROUGH ITS FINANCIAL AID PROGRAM, THE COLLEGE MEETS 100 PERCENT OF A STUDENT'S DEMONSTRATED FINANCIAL NEED. RESOURCES DEDICATED TO THE FINANCIAL AID PROGRAM ENSURE THAT WELLESLEY IS SUCCESSFUL IN RECRUITING AND ENROLLING A STRONG AND DIVERSE STUDENT BODY WITH CONTINUED ATTENTION TO ISSUES OF FINANCING AND AFFORDABILITY.

4c (Code:) (Expenses \$ 12,222,051. including grants of \$ 0) (Revenue \$ 12,222,051.)

SPONSORED RESEARCH: WELLESLEY PRIDES ITSELF ON ITS COMMITMENT TO SUPPORTING THE TEACHER-SCHOLAR IDEAL, ENABLING OUR GIFTED FACULTY MEMBERS TO INTEGRATE THEIR LOVE OF TEACHING AND WORKING CLOSELY WITH STUDENTS WITH THEIR PURSUIT OF THE ADVANCEMENT OF KNOWLEDGE THROUGH THEIR WORLD-CLASS RESEARCH.

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

4e Total program service expenses 232,678,778.

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, Yes, No. Rows include questions 21 through 38 regarding grants, compensation, tax-exempt bonds, and organizational transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for line number, description, and Yes/No checkboxes. Includes lines 1a-14b with various tax-related questions and numerical inputs.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (31), 1b (31), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MA,
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.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:▶

BEN HAMMOND 106 CENTRAL STREET WELLESLEY, MA 02481-8203

781-283-1000

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below 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) LAURA DAIGNAULT GATES CHAIR	12.00 0	X					0	0	0	
(2) STEPHEN W. KIDDER VICE CHAIR	10.00 0	X					0	0	0	
(3) KENNETH G. BARTELS TRUSTEE	3.00 0	X					0	0	0	
(4) M. AMY BATCHELOR TRUSTEE	2.00 0	X					0	0	0	
(5) JUDYANN ROLLINS BIGBY TRUSTEE	2.00 0	X					0	0	0	
(6) BRIAN C. BRODERICK TRUSTEE	2.00 0	X					0	0	0	
(7) ALISON LI CHUNG TRUSTEE	2.00 0	X					0	0	0	
(8) ALICIA M. COONEY TRUSTEE	3.00 0	X					0	0	0	
(9) OPHELIA DAHL TRUSTEE	2.00 0	X					0	0	0	
(10) DEBORAH DE HOYOS TRUSTEE	3.00 0	X					0	0	0	
(11) KRISTINE HOLLAND DE JUNIAC TRUSTEE	2.00 0	X					0	0	0	
(12) THOMAS E. FAUST, JR. TRUSTEE	3.00 0	X					0	0	0	
(13) SANDRA POLK GUTHMAN TRUSTEE	2.00 0	X					0	0	0	
(14) JUDITH B. HALE TRUSTEE	2.00 0	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) MARYAM HOMAYOUN-EISLER TRUSTEE	2.00 0	X					0	0	0	
(16) DOROTHY CHAO JENKINS TRUSTEE	3.00 0	X					0	0	0	
(17) LYNN DIXON JOHNSTON TRUSTEE	2.00 0	X					0	0	0	
(18) WILLIAM S. KAISER TRUSTEE	2.00 0	X					0	0	0	
(19) JAMES T. KLOPPENBERG TRUSTEE	2.00 0	X					0	0	0	
(20) SUSAN KOENIGSBERG LUCAS TRUSTEE	2.00 0	X					0	0	0	
(21) ELLEN GOLDBERG LUGER TRUSTEE	3.00 0	X					0	0	0	
(22) LAURA RUSSELL MALKIN TRUSTEE	3.00 0	X					0	0	0	
(23) ELLEN R. MARRAM TRUSTEE	3.00 0	X					0	0	0	
(24) LAWRY JONES MEISTER TRUSTEE	2.00 0	X					0	0	0	
(25) PAMELA A. MELROY TRUSTEE	2.00 0	X					0	0	0	
1b Sub-total							0	0	0	
c Total from continuation sheets to Part VII, Section A							5,998,616.	0	841,565.	
d Total (add lines 1b and 1c)							5,998,616.	0	841,565.	

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 **▶ 224**

	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
ATTACHMENT 2		

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 **▶ 17**

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) PRIYA PAUL TRUSTEE	2.00 0	X					0	0	0	
(27) DIAMOND SHARP TRUSTEE	2.00 0	X					0	0	0	
(28) SUSAN L. WAGNER TRUSTEE	3.00 0	X					0	0	0	
(29) MARY H. WHITE TRUSTEE	3.00 0	X					0	0	0	
(30) BUNNY WINTER TRUSTEE	3.00 0	X					0	0	0	
(31) KAREN E. WILLIAMSON EX OFFICIO TRUSTEE (PRES. WCAA)	2.00 0	X					0	0	0	
(32) H. KIM BOTTOMLY PRESIDENT	70.00 0			X			518,946.	0	105,889.	
(33) BENJAMIN HAMMOND VP FOR FIN.&ADMIN.&TREAS.	60.00 0			X			280,974.	0	51,986.	
(34) DEBORAH F. KUENSTNER CHIEF INVESTMENT OFFICER	60.00 0			X			1,182,502.	0	34,157.	
(35) CAMERAN M. MASON VP-RESOURCES&PUB.AFF.	60.00 0			X			298,412.	0	51,978.	
(36) ANDREW SHENNAN PROVOST&DEAN OF COLLEGE	60.00 0			X			302,504.	0	72,273.	
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 **▶** 224

	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) KATHLEEN R. BROWNE DIRECTOR-INVESTMENTS	60.00 0				X		689,700.	0	51,223.	
38) DEBRA S. DEMEIS DEAN OF STUDENTS	60.00 0				X		201,039.	0	80,322.	
39) JENNIFER C. DESJARLAIS DEAN-ADMISS.&STU.FIN.SVCS.	60.00 0				X		205,767.	0	32,549.	
40) RICHARD G. FRENCH DEAN OF ACADEMIC AFF.	60.00 0				X		262,131.	0	49,291.	
41) KATHRYN LYNCH DEAN OF FACULTY	60.00 0				X		224,687.	0	45,807.	
42) RAY OQUENDO DIR-INVEST.OPERATIONS	60.00 0				X		524,794.	0	52,090.	
43) GANESAN RAVISHANKER CHIEF INFO.OFF.&ASSOC.DEAN	60.00 0					X	253,256.	0	31,884.	
44) VANESSA BRITTO CLINICAL DIR-HEALTH SVCS.	60.00 0					X	216,069.	0	26,939.	
45) FRANK BIDART PROFESSOR OF ENGLISH	60.00 0					X	214,095.	0	25,197.	
46) ROSEANN C. CARPENTER INVESTMENT OFFICER	60.00 0					X	386,759.	0	48,650.	
47) PHILLIP B. LEVINE PROFESSOR OF ECONOMICS	60.00 0					X	236,981.	0	81,330.	
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 **224**

	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 VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions),	1e	3,862,886.					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	72,240,968.					
	g Noncash contributions included in lines 1a-1f: \$		12,189,330.					
	h Total. Add lines 1a-1f ▶			76,103,854.				
Program Service Revenue	Business Code							
	2a <u>STUDENT TUITION AND FEES</u>		900099	104,426,549.	104,426,549.			
	b <u>STUDENT ROOM AND BOARD</u>		900099	30,247,286.	30,247,286.			
	c _____							
	d _____							
	e _____							
	f All other program service revenue							
g Total. Add lines 2a-2f ▶			134,673,835.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ▶			13,751,596.		-899,979.	14,651,575.	
	4 Income from investment of tax-exempt bond proceeds ▶			0				
	5 Royalties ▶			0				
	6a Gross rents	(i) Real						
		(ii) Personal						
	b Less: rental expenses							
	c Rental income or (loss)							
	d Net rental income or (loss) ▶			0				
	7a Gross amount from sales of assets other than inventory	(i) Securities		610,818,000.				
		(ii) Other		37,479,000.				
	b Less: cost or other basis and sales expenses			477,563,638.	1,235,776.			
	c Gain or (loss)			133,254,362.	36,243,224.			
	d Net gain or (loss) ▶			169,497,586.			169,497,586.	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a							
	b Less: direct expenses b							
c Net income or (loss) from fundraising events. ▶			0					
9a Gross income from gaming activities. See Part IV, line 19 a								
b Less: direct expenses b								
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 b								
c Net income or (loss) from sales of inventory. ▶			0					
Miscellaneous Revenue			Business Code					
11a <u>WELLESLEY COLLEGE CLUB</u>		722320	1,540,673.	402,474.	1,138,199.			
b <u>AUXILIARY ENTERPRISES</u>		900099	8,302,634.	8,284,564.	18,070.			
c <u>NEHOIDEN GOLF CLUB</u>		713990	1,114,891.	199,448.	915,443.			
d All other revenue								
e Total. Add lines 11a-11d ▶			10,958,198.					
12 Total revenue. See instructions ▶			404,985,069.	143,560,321.	1,171,733.	184,149,161.		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	47,225,205.	47,225,205.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	4,079,096.	4,079,096.		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	4,040,675.	3,492,644.	324,154.	223,877.
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	96,329,259.	83,665,152.	7,464,708.	5,199,399.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	10,992,116.	9,501,270.	881,817.	609,029.
9 Other employee benefits	14,120,011.	10,300,089.	2,031,228.	1,788,694.
10 Payroll taxes	6,763,437.	5,846,121.	542,581.	374,735.
11 Fees for services (non-employees):				
a Management	6,543,574.	5,708,352.	62,622.	772,600.
b Legal	799,990.		799,990.	
c Accounting	323,563.		323,563.	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17.	0			
f Investment management fees	542,537.		542,537.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	4,840,858.	2,910,802.	33,355.	1,896,701.
12 Advertising and promotion	0			
13 Office expenses	7,186,357.	6,774,032.	259,888.	152,437.
14 Information technology	494,960.	462,197.	20,844.	11,919.
15 Royalties	0			
16 Occupancy	8,165,063.	7,516,564.	361,808.	286,691.
17 Travel	3,362,339.	2,900,845.	166,072.	295,422.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	1,004,593.	779,323.	135,342.	89,928.
20 Interest	8,689,217.	8,689,217.		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	16,578,766.	14,031,439.	2,112,632.	434,695.
23 Insurance	1,552,746.	1,549,946.		2,800.
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 <u>EQUIPMENT RENTAL</u>	4,460,083.	3,893,686.	518,851.	47,546.
b <u>STUDY AWAY EXPENSES</u>	4,178,662.	4,178,662.		
c <u>PRINTING & PUBLICATIONS</u>	1,320,195.	1,020,192.	27,952.	272,051.
d <u>MUSEUM COSTS</u>	595,357.	595,357.		
e All other expenses	7,961,032.	7,558,587.	146,963.	255,482.
25 Total functional expenses. Add lines 1 through 24e	262,149,691.	232,678,778.	16,756,907.	12,714,006.
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 or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	34,307,055.	1	74,922,624.
	2 Savings and temporary cash investments	55,001,426.	2	18,231,871.
	3 Pledges and grants receivable, net	45,967,448.	3	63,920,195.
	4 Accounts receivable, net	1,561,361.	4	3,007,725.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	422,241.	5	398,573.
	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	8,198,094.	7	8,245,357.
	8 Inventories for sale or use	755,991.	8	820,908.
	9 Prepaid expenses and deferred charges	4,992,393.	9	6,513,066.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 553,738,206.		
	b Less: accumulated depreciation	10b 241,358,242.	296,081,789.	10c 312,379,964.
	11 Investments - publicly traded securities	810,562,000.	11	816,928,000.
	12 Investments - other securities. See Part IV, line 11	1,139,751,932.	12	1,178,747,216.
	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	263,000.	15	0
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,397,864,730.	16	2,484,115,499.	
Liabilities	17 Accounts payable and accrued expenses	76,539,526.	17	84,762,222.
	18 Grants payable	6,054,801.	18	5,944,777.
	19 Deferred revenue	2,129,247.	19	1,189,945.
	20 Tax-exempt bond liabilities	139,708,915.	20	138,652,771.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	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	97,695,000.	23	95,900,000.
	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	35,952,368.	25	35,557,116.
	26 Total liabilities. Add lines 17 through 25	358,079,857.	26	362,006,831.
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	630,158,219.	27	653,494,132.
	28 Temporarily restricted net assets	900,646,969.	28	933,578,403.
	29 Permanently restricted net assets	508,979,685.	29	535,036,133.
	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	2,039,784,873.	33	2,122,108,668.
	34 Total liabilities and net assets/fund balances	2,397,864,730.	34	2,484,115,499.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	404,985,069.
2	Total expenses (must equal Part IX, column (A), line 25)	2	262,149,691.
3	Revenue less expenses. Subtract line 2 from line 1	3	142,835,378.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,039,784,873.
5	Net unrealized gains (losses) on investments	5	-60,511,583.
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	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,122,108,668.

Part XII Financial Statements and Reporting

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

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

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

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.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization

WELLESLEY COLLEGE

Employer identification number

04-2103637

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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

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

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

Schedule A (Form 990 or 990-EZ) 2014

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) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (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) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (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: Description, Percentage. Rows include: 14 Public support percentage for 2014 (71.58%); 15 Public support percentage from 2013 Schedule A, Part II, line 14 (70.05%); 16a 33 1/3% support test - 2014; 16b 33 1/3% support test - 2013; 17a 10%-facts-and-circumstances test - 2014; 17b 10%-facts-and-circumstances test - 2013; 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) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (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) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (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, 2014, 2013. Row 15: Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2013 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, 2014, 2013. Row 17: Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2013 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2014. 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 - 2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer (b) below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally-Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions): a, b, c. Row 2: Activities Test. Answer (a) and (b) below. Sub-rows 2a, 2b. Row 3: Parent of Supported Organizations. Answer (a) and (b) below. Sub-rows 3a, 3b.

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2015. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

Part VI **Supplemental Information.** 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).

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2010	2011	2012	2013	2014	TOTAL
WELLESLEY COLLEGE CLUB	3,234,434.	3,540,376.	1,580,499.	1,597,911.	1,540,673.	11,493,893.
AUX. ENTERPRISES	7,400,817.	8,647,579.	6,292,932.	7,256,504.	8,302,634.	37,900,466.
NEHOIDEN GOLF CLUB	926,802.	1,017,316.	1,068,481.	1,064,370.	1,114,891.	5,191,860.
OTHER		-2,430,402.				-2,430,402.
TOTALS	<u>11,562,053.</u>	<u>10,774,869.</u>	<u>8,941,912.</u>	<u>9,918,785.</u>	<u>10,958,198.</u>	<u>52,155,817.</u>

Schedule of Contributors

2014

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
 Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization WELLESLEY COLLEGE	Employer identification number 04-2103637
--	---

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **WELLESLEY COLLEGE**

Employer identification number
04-2103637

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	----- ----- -----	\$ 5,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	----- ----- -----	\$ 2,022,365.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	----- ----- -----	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization **WELLESLEY COLLEGE**

Employer identification number

04-2103637

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
2	PUBLICLY TRADED STOCK ----- ----- -----	\$ 2,022,365.	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization **WELLESLEY COLLEGE**

Employer identification number

04-2103637

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. 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
----- ----- -----	----- ----- -----

(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
----- ----- -----	----- ----- -----

(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
----- ----- -----	----- ----- -----

(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
----- ----- -----	----- ----- -----

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

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.

2014

Department of the Treasury Internal Revenue Service

Attach to Form 990.

Open to Public Inspection

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

WELLESLEY COLLEGE

04-2103637

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 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?

Part II Conservation Easements.

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

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 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., 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, 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)?, 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.

Table with 2 columns: Description, Amount. Rows include: 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., 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included in Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included 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) 2014

JSA 4E1268 1.000

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 [X] Public exhibition
b [X] Scholarly research
c [] Preservation for future generations
d [X] Loan or exchange programs
e [] Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? [] Yes [X] 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? [] Yes [] No
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? [] Yes [] No
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII. []

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 include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g 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 31.7000 %
b Permanent endowment 27.0000 %
c Temporarily restricted endowment 41.3000 %
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:

Table with 2 columns: Yes, No. Rows: (i) unrelated organizations, (ii) related organizations, 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.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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 include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) PRIVATE EQUITY	386,791,000.	FMV
(B) REAL ASSETS	241,569,000.	FMV
(C) ABSOLUTE RETURN	478,563,000.	FMV
(D) MISCELLANEOUS OTHER	28,379,216.	FMV
(E) RESTRICTED CONSTRUCTION FUNDS	43,445,000.	FMV
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	1,178,747,216.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) GOVERNMENT LOAN ADVANCES	4,568,996.
(3) ANNUITIES&UNITRUSTS PAYABLE	30,988,120.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	35,557,116.

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

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 404,985,069.

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 262,149,691.

Part XIII Supplemental Information.

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

SEE PAGE 5 followed by multiple horizontal dashed lines for supplemental information.

Part XIII Supplemental Information (continued)

FINANCIAL STATEMENT FOOTNOTE REGARDING ART COLLECTION - PART III, LINE 1A:

WELLESLEY COLLEGE DOES NOT REPORT AS REVENUE ANY GIFTS FOR WORKS OF ART.

IN ADDITION, THE COLLEGE DOES NOT CAPITALIZE WORKS OF ART AS ASSETS ON

ITS BALANCE SHEET. THIS TREATMENT IS PERMITTED UNDER SFAS 116. THE

COLLEGE'S AUDITED FINANCIAL STATEMENTS DO NOT CONTAIN A FOOTNOTE

REGARDING WORKS OF ART, HISTORICAL TREASURES, OR OTHER SIMILAR ASSETS

HELD FOR PUBLIC EXHIBITION, EDUCATION, OR RESEARCH IN FURTHERANCE OF

PUBLIC SERVICE.

DESCRIPTION OF ORGANIZATION'S COLLECTIONS - PART III, LINE 4:

THE DAVIS MUSEUM AND CULTURAL CENTER HAS A PERMANENT COLLECTION OF

APPROXIMATELY 10,000 OBJECTS DATING FROM ANCIENT TIMES TO PRESENT DAY.

INCLUDED ARE PAINTINGS, SCULPTURE, DECORATIVE OBJECTS, AND WORKS ON PAPER

REPRESENTING THE CREATIVE GENIUS OF CULTURES AROUND THE WORLD. THE

COLLECTION OF THE MUSEUM SERVES AS A VALUED TEACHING RESOURCE FOR

STUDENTS AND FACULTY IN MULTIPLE DISCIPLINES. PROFESSORS FREQUENTLY

ASSIGN STUDENTS TO SEE AND THINK ABOUT PIECES BEING SHOWN IN THE MUSEUM;

THE MUSEUM ALSO MAKES AVAILABLE WORKS FROM THE PERMANENT COLLECTION TO

CLASSES MEETING IN THE MUSEUM. FUNDAMENTAL TO THE SPIRIT OF THESE

EXERCISES IS THE STUDENTS' ENCOUNTERS WITH ORIGINAL WORKS OF ART, RATHER

THAN REPRODUCTIONS.

IN ADDITION TO THESE FORMAL LEARNING EXPERIENCES, THE DAVIS MUSEUM PLAYS

A CENTRAL ROLE IN THE COLLEGE'S EFFORTS TO RAISE IN ITS STUDENTS AN

AWARENESS OF RICHNESS AND BREADTH OF HUMAN CREATIVITY AND A RESPECT FOR

DIVERSITY.

Part XIII Supplemental Information (continued)

INTENDED USES OF ENDOWMENT FUNDS - PART V, LINE 4:

WELLESLEY COLLEGE'S ENDOWED FUNDS ARE USED TO SUPPORT CRITICAL ACADEMIC PROGRAMS OF THE COLLEGE AND FINANCIAL AID TO STUDENTS.

OTHER CHANGES IN REVENUE - PART XI, LINE 2D:

MINIMUM PENSION LIABILITY: \$5,670,000; NET GAIN ON INTEREST SWAP:
\$2,121,000; GIFTS IN-KIND: \$176,185; TOTAL ADJUSTMENT: \$7,967,185

OTHER CHANGES IN REVENUE - PART XI, LINE 4B:

FINANCIAL AID EXPENSE INCLUDING PELL GRANTS: \$51,304,301

OTHER CHANGES IN EXPENSES - PART XII, LINE 2B:

MINIMUM PENSION LIABILITY: \$5,670,000; NET GAIN ON INTEREST SWAP:
\$2,121,000; GIFTS IN-KIND: \$176,185; TOTAL ADJUSTMENT: \$7,967,185

OTHER CHANGES IN EXPENSES - PART XII, LINE 4B:

FINANCIAL AID EXPENSE INCLUDING PELL GRANTS: \$51,304,301

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

Schools

OMB No. 1545-0047

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
WELLESLEY COLLEGE

Employer identification number
04-2103637

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	X	
----- SEE SUPPLEMENTAL PAGE -----		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II. -----		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II. -----		
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" to either line 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	X	

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

Schedule E (Form 990 or 990-EZ) (2014)

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

PUBLICATION OF NONDISCRIMINATORY POLICY - PART I, LINE 3:

ALL COLLEGE PUBLICATIONS, INCLUDING RECRUITMENT BROCHURES AND CATALOGS, COURSE DESCRIPTION DOCUMENTS, THE COLLEGE'S WEBSITE, AND FACULTY AND STUDENT HANDBOOKS, ETC. OUTLINE THE INSTITUTION'S NONDISCRIMINATORY POLICY.

FINANCIAL ASSISTANCE FROM A GOVERNMENTAL AGENCY - PART I, LINE 6A:

WELLESLEY COLLEGE PARTICIPATES IN VARIOUS STUDENT FINANCIAL AID PROGRAMS FROM THE U.S. DEPARTMENT OF EDUCATION, INCLUDING THE FOLLOWING PROGRAMS: PELL GRANTS, SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS, PERKINS LOANS, AND COLLEGE WORK-STUDY PROGRAMS.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

WELLESLEY COLLEGE

Employer identification number

04-2103637

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in 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) CENTRAL AMERICA/CARIBBEAN			INVESTMENTS		334,920,920.
(2) EAST ASIA AND THE PACIFIC			INVESTMENTS		108,246,685.
(3) EUROPE			INVESTMENTS		216,736,886.
(4) MIDDLE EAST AND NORTH AFRICA			INVESTMENTS		47,011,525.
(5) NORTH AMERICA			INVESTMENTS		65,187,985.
(6) SOUTH ASIA			INVESTMENTS		4,835,398.
(7) EUROPE	1.	6.	PROGRAM SERVICES	ACAD.PROG.FOR STUDENTS	1,358,867.
(8) CENTRAL AMERICA/CARIBBEAN			PROGRAM SERVICES	STUDY AWAY TUITION	56,767.
(9) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	STUDY AWAY TUITION	365,531.
(10) EUROPE			PROGRAM SERVICES	STUDY AWAY TUITION	2,787,812.
(11) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	STUDY AWAY TUITION	112,237.
(12) RUSSIA/INDEPENDENT STATES			PROGRAM SERVICES	STUDY AWAY TUITION	58,103.
(13) SOUTH AMERICA			PROGRAM SERVICES	STUDY AWAY TUITION	312,469.
(14) SOUTH ASIA			PROGRAM SERVICES	STUDY AWAY TUITION	124,906.
(15) SUB-SAHARAN AFRICA			PROGRAM SERVICES	STUDY AWAY TUITION	42,630.
(16) CENTRAL AMERICA/CARIBBEAN			PROGRAM SERVICES	STUDY AWAY PROGRAM	75,849.
(17) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	STUDY AWAY PROGRAM	47,546.
3a Sub-total	1.	6.			782,282,116.
b Total from continuation sheets to Part I					210,660.
c Totals (add lines 3a and 3b)	1.	6.			782,492,776.

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

Schedule F (Form 990) 2014

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

WELLESLEY COLLEGE

04-2103637

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in 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) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	STUDY AWAY PROGRAM	74,041.
(2) RUSSIA/INDEPENDENT STATES			PROGRAM SERVICES	STUDY AWAY PROGRAM	38,983.
(3) SUB-SAHARAN AFRICA			PROGRAM SERVICES	STUDY AWAY PROGRAM	97,636.
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					

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

Schedule F (Form 990) 2014

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

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

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

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

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) FINANCIAL AID	CENT. AMERICA/CARIBBEAN	2.	87,208.				
(2) FINANCIAL AID	EAST ASIA/PACIFIC	20.	677,150.				
(3) FINANCIAL AID	EUROPE/ICELAND/GREENLAND	32.	1,508,179.				
(4) FINANCIAL AID	RUSSIA/NEWLY IND. STATES	1.	56,425.				
(5) FINANCIAL AID	NORTH AMERICA	18.	763,067.				
(6) FINANCIAL AID	SOUTH AMERICA	2.	110,621.				
(7) FINANCIAL AID	SOUTH ASIA	11.	459,732.				
(8) FINANCIAL AID	SUB-SAHARAN AFRICA	8.	416,714.				
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**SCHEDULE I
(Form 990)**

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

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

WELLESLEY COLLEGE

Employer identification number

04-2103637

Part I General Information on Grants and Assistance

- 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
- Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" 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)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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

3 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) (2014)

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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 FINANCIAL AID	1,360.	47,225,205.			
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.

MONITORING USE OF GRANT FUNDS - PART I, LINE 2:

THE COLLEGE AWARDS AID TO MEET 100% OF A STUDENT'S DEMONSTRATED NEED. ALL AID IS CREDITED TO THE STUDENT'S ACCOUNT. IF THE STUDENT WITHDRAWS FROM WELLESLEY, THE AID IS ADJUSTED ACCORDINGLY. FOR INTERNSHIPS, THE COLLEGE IS IN CONTACT WITH THE ORGANIZATIONS PROVIDING THE INTERNSHIP TO ENSURE THAT HIGH-QUALITY PROGRAMS ARE PROVIDED TO THE STUDENTS.

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; do not file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* 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).

MONITORING USE OF GRANTS FUNDS - PART I, LINE 2:

THE COLLEGE AWARDS AID TO MEET 100% OF A STUDENT'S DEMONSTRATED NEED. ALL AID IS CREDITED TO THE STUDENT'S ACCOUNT. IF THE STUDENT WITHDRAWS FROM WELLESLEY, THE AID IS ADJUSTED ACCORDINGLY. PAYMENTS IN CONNECTION WITH A STUDY ABROAD PROGRAM ARE MADE WHILE THE STUDENT IS LIVING OUTSIDE THE UNITED STATES. HOWEVER, AT THE TIME THE PAYMENT IS MADE, THE STUDENT IS A RESIDENT OF THE UNITED STATES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

WELLESLEY COLLEGE

Compensation Information

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

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

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Employer identification number

04-2103637

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 checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" 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 directors, trustees, and officers, including 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?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed 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?
 - b** Any related organization?
- 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?
 - b** Any related organization?
- 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

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

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

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

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

Schedule J (Form 990) 2014

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 in column (B) reported as deferred in prior Form 990	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
1	H. KIM BOTTOMLY PRESIDENT	(i)	453,690.	57,000.	8,256.	32,045.	73,844.	624,835.	0
		(ii)	0	0	0	0	0	0	0
2	BENJAMIN HAMMOND VP FOR FIN.&ADMIN.&TREAS.	(i)	271,579.	9,125.	270.	32,045.	19,941.	332,960.	0
		(ii)	0	0	0	0	0	0	0
3	DEBORAH F. KUENSTNER CHIEF INVESTMENT OFFICER	(i)	551,190.	629,076.	2,236.	32,045.	2,112.	1,216,659.	0
		(ii)	0	0	0	0	0	0	0
4	CAMERAN M. MASON VP-RESOURCES&PUB.AFF.	(i)	273,665.	24,126.	621.	32,045.	19,933.	350,390.	0
		(ii)	0	0	0	0	0	0	0
5	ANDREW SHENNAN PROVOST&DEAN OF COLLEGE	(i)	267,265.	34,088.	1,151.	32,045.	40,228.	374,777.	0
		(ii)	0	0	0	0	0	0	0
6	KATHLEEN R. BROWNE DIRECTOR-INVESTMENTS	(i)	328,265.	360,872.	563.	32,045.	19,178.	740,923.	0
		(ii)	0	0	0	0	0	0	0
7	DEBRA S. DEMEIS DEAN OF STUDENTS	(i)	196,903.	2,964.	1,172.	24,318.	56,004.	281,361.	0
		(ii)	0	0	0	0	0	0	0
8	JENNIFER C. DESJARLAIS DEAN-ADMISS.&STU.FIN.SVCS.	(i)	197,353.	8,000.	414.	25,285.	7,264.	238,316.	0
		(ii)	0	0	0	0	0	0	0
9	RICHARD G. FRENCH DEAN OF ACADEMIC AFF.	(i)	259,262.	0	2,869.	32,045.	17,246.	311,422.	0
		(ii)	0	0	0	0	0	0	0
10	KATHRYN LYNCH DEAN OF FACULTY	(i)	223,271.	0	1,416.	28,047.	17,760.	270,494.	0
		(ii)	0	0	0	0	0	0	0
11	RAY OQUENDO DIR-INVEST. OPERATIONS	(i)	302,109.	221,909.	776.	32,045.	20,045.	576,884.	0
		(ii)	0	0	0	0	0	0	0
12	GANESAN RAVISHANKER CHIEF INFO.OFF.&ASSOC.DEAN	(i)	247,260.	5,036.	960.	30,954.	930.	285,140.	0
		(ii)	0	0	0	0	0	0	0
13	VANESSA BRITTO CLINICAL DIR-HEALTH SVCS.	(i)	213,719.	1,500.	850.	26,145.	794.	243,008.	0
		(ii)	0	0	0	0	0	0	0
14	FRANK BIDART PROFESSOR OF ENGLISH	(i)	209,979.	0	4,116.	24,229.	968.	239,292.	0
		(ii)	0	0	0	0	0	0	0
15	ROSEANN C. CARPENTER INVESTMENT OFFICER	(i)	226,495.	160,077.	187.	32,045.	16,605.	435,409.	0
		(ii)	0	0	0	0	0	0	0
16	PHILLIP B. LEVINE PROFESSOR OF ECONOMICS	(i)	236,581.	0	400.	29,771.	51,559.	318,311.	0
		(ii)	0	0	0	0	0	0	0

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.

BENEFITS PROVIDED - PART I, LINE 1A:

WELLESLEY COLLEGE'S POLICY IS THAT THE COLLEGE WILL NOT PAY FOR - OR REIMBURSE - TRAVEL, MEALS, AND EXPENSES OF THE SPOUSE/PARTNER OF AN EMPLOYEE WITH THE EXCEPTION OF THE PRESIDENT. SPECIFICALLY, WHILE PERFORMING HER OFFICIAL DUTIES IN THE AREAS OF DEVELOPMENT, ALUMNAE RELATIONS, AND OTHER BUSINESS OF THE COLLEGE, THE PRESIDENT MAY BE ACCOMPANIED BY HER SPOUSE, WHO IS EXPECTED TO MAKE AN IMPORTANT CONTRIBUTION TO ACHIEVING THE PURPOSES OF THE TRAVEL OR EVENTS. IN THOSE CASES, THE COLLEGE'S POLICY IS TO AUTHORIZE THE PAYMENT OF ALL TRAVEL AND RELATED EXPENSES OF THE PRESIDENT'S SPOUSE. THE COLLEGE PROVIDES HOUSING TO CERTAIN EMPLOYEES AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE AND BENEFIT OF THE COLLEGE. THE HOUSING REQUIREMENT AS A CONDITION OF EMPLOYMENT IS DOCUMENTED IN THE EMPLOYEES' FILES. THE COLLEGE WILL NOT PAY FOR PERSONAL SERVICES WITH THE EXCEPTION OF THE PRESIDENT'S HOUSE. BECAUSE THE PRESIDENT'S HOUSE IS USED EXTENSIVELY FOR COLLEGE BUSINESS, HOUSEKEEPING SERVICES ARE PROVIDED FOR THE GENERAL SPACE. A CHEF WILL BE AT THE PRESIDENT'S HOUSE TO PROVIDE MEALS FOR BUSINESS PURPOSE FUNCTIONS.

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.

PAYMENTS CONTINGENT ON NET EARNINGS - PART I, LINE 6A:

EMPLOYEES IN THE INVESTMENT OFFICE HAVE AN INCENTIVE PERFORMANCE-RELATED

BONUS SYSTEM BASED ON THE INVESTMENT PERFORMANCE OF THE WELLESLEY COLLEGE

ENDOWMENT.

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

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

▶ Attach to Form 990.

▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Name of the organization

WELLESLEY COLLEGE

Employer identification number

04-2103637

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Deceased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A WELLESLEY COLLEGE SERIES I	04-2103637	57586CP25	01/28/2008	57,385,000.	CONSTRUCTION - REFINANCING		X		X		X
B WELLESLEY COLLEGE SERIES J	04-2103637	57583UNP9	04/01/2012	49,800,000.	CONSTRUCTION - REFINANCING		X		X		X
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	59,100,349.		55,497,618.					
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows	32,473,135.		53,683,508.					
7 Issuance costs from proceeds	530,057.		497,618.					
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	22,004,607.		55,001,323.					
11 Other spent proceeds								
12 Other unspent proceeds								
13 Year of substantial completion	2010		2015					
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X		X					
15 Were the bonds issued as part of an advance refunding issue?	X		X					
16 Has the final allocation of proceeds been made?	X		X					
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	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				
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X				

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

Part III Private Business Use (Continued)

1

Table with 9 rows and 8 columns (A, B, C, D). Rows include questions about management contracts, research agreements, and percentages of financed property used in private business use.

Part IV Arbitrage

Table with 10 rows and 8 columns (A, B, C, D). Rows include questions about Form 8038-T, rebate computation, and hedge details.

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

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2014

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Open To Public Inspection

Name of the organization

WELLESLEY COLLEGE

Employer identification number

04-2103637

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
			(1) ANDREW SHENNAN	OFFICER			MORTGAGE		X	598,350.	398,573.	
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						\$ 398,573.						

Part III Grants or Assistance Benefiting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Schedule L (Form 990 or 990-EZ) 2014

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

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

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2014

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Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

WELLESLEY COLLEGE

Employer identification number

04-2103637

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	X	36 .	0	N/A
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X		1 .	\$1 FOR TRACKING
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	292 .	12,111,179 .	SELLING PRICE/FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (ATCH 1)		2 .	78,150 .	
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**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which 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	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization 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) (2014)

JSA

4E1298 1.000

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.

USE OF THIRD PARTIES - PART I, LINE 32B:

WELLESLEY COLLEGE USES A SECURITIES BROKER TO SELL ALL DONATED PUBLICLY
TRADED SECURITIES. THE FEES CHARGED BY THE BROKER ARE AT FAIR MARKET
VALUE.

ACCOUNTING FOR WORKS OF ART - PART I, LINE 33:

WELLESLEY COLLEGE DOES NOT REPORT AS REVENUE ANY GIFTS THAT ARE WORKS OF
ART. IN ADDITION, THE COLLEGE DOES NOT CAPITALIZE WORKS OF ART AS ASSETS
ON ITS BALANCE SHEET.

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>
OTHER PERSONAL PROPERTY	X	2.	78,150.	APPRAISAL
TOTALS		<u>2.</u>	<u>78,150.</u>	

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

WELLESLEY COLLEGE

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

2014

**Open to Public
Inspection**

Employer identification number

04-2103637

FORM 990 REVIEW - FORM 990, PART VI, LINE 11B:

FORM 990 WAS PREPARED BY AN OUTSIDE PUBLIC ACCOUNTING FIRM AND REVIEWED BY THE COLLEGE'S FINANCE OFFICE. THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS FORM 990 AND ALL REQUIRED SCHEDULES PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE. FORM 990 AND ALL REQUIRED SCHEDULES ARE ALSO DISTRIBUTED TO THE FULL BOARD OF TRUSTEES PRIOR TO FILING.

MONITORING AND ENFORCEMENT OF CONFLICT POLICY - FORM 990, PART VI, LINE 12C:

CONFLICT OF INTEREST POLICIES ARE IN PLACE FOR TRUSTEES, OFFICERS, EXTERNAL INVESTMENT COMMITTEE MEMBERS, AND ALL EMPLOYEES. TRUSTEES AND OFFICERS ARE REQUIRED TO DISCLOSE - AT LEAST AS OFTEN AS ANNUALLY AND WHENEVER A POTENTIAL CONFLICT ISSUE ARISES - FINANCIAL OR PERSONAL INTERESTS WHICH MAY GIVE RISE TO CONFLICTS. THE CLERK OF THE BOARD OF TRUSTEES PROVIDES AN ANNUAL REPORT TO THE TRUSTEES SUMMARIZING THE CONFLICT OR POTENTIAL CONFLICT ISSUES. AT LEAST ANNUALLY, THE TRUSTEES REVIEW THE COLLEGE'S RELATIONSHIPS WITH SIGNIFICANT VENDORS OR SERVICE PROVIDERS SERVING THE COLLEGE TO ASSURE THAT SUCH RELATIONSHIPS ARE IN THE BEST INTEREST OF THE COLLEGE AND ARE OTHERWISE CONSISTENT WITH THE TERMS OF THE CONFLICT-OF-INTEREST POLICY. SELECT DEPARTMENT HEADS AND OTHER EMPLOYEES ON AN ANNUAL BASIS MAKE A WRITTEN DISCLOSURE TO THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION AND TREASURER OF REPORTABLE CONFLICTS OF INTEREST AS DEFINED IN THE CONFLICT OF INTEREST POLICY. EMPLOYEES ARE RESPONSIBLE FOR COMPLETING AND RETURNING A DISCLOSURE FORM TO THE VICE PRESIDENT FOR FINANCE AND TREASURER. THE RESPONSES MAY BE

Name of the organization WELLESLEY COLLEGE	Employer identification number 04-2103637
---	--

MODIFIED BY THE EMPLOYEE AT ANY TIME DURING THE YEAR IF THERE ARE CHANGES. THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION OR HIS DESIGNEE REVIEWS ALL FORMS AND TAKES ANY APPROPRIATE ACTION THAT MAY BE NECESSARY.

COMPENSATION REVIEW AND APPROVAL - FORM 990, PART VI, LINE 15:
THE COMPENSATION OF THE PRESIDENT AND OTHER OFFICERS OF THE COLLEGE IS DETERMINED BY THE COMPENSATION COMMITTEE, A SUBCOMMITTEE OF THE BOARD OF TRUSTEES. THE COMPENSATION COMMITTEE USES VARIOUS COMPARABILITY DATA FROM AN INDEPENDENT COMPENSATION CONSULTANT AS WELL AS OTHER MARKET SURVEYS. KEY EMPLOYEES ARE COMPENSATED BASED UPON THE GUIDELINES THE COLLEGE HAS FOR ADMINISTRATIVE AND FACULTY EMPLOYEES. THESE GUIDELINES INCLUDE REVIEW OF THE MARKET BY LOOKING AT SALARIES FOR COMPARABLE POSITIONS AS WELL AS A MERIT PROGRAM BASED ON PERFORMANCE. COMPENSATION DECISIONS ARE MADE BY PERSONS WHO ARE INDEPENDENT OF THE EMPLOYEES FOR WHOM THE COMPENSATION IS BEING DETERMINED.

AVAILABILITY OF DOCUMENTS - FORM 990, PART VI, LINE 19:
A COPY OF THE BUSINESS CONDUCT POLICY WHICH INCLUDES THE CONFLICT OF INTEREST POLICY IS GIVEN TO ALL NEW EMPLOYEES UPON HIRE. BOTH THE BUSINESS CONDUCT POLICY AND THE FINANCIAL STATEMENTS ARE AVAILABLE ON THE COLLEGE'S WEBSITE. THE COLLEGE'S ORGANIZING DOCUMENTS ARE AVAILABLE UPON REQUEST.

AMENDING FORM 990 - FORM 990, LINE B:
THE COLLEGE IS AMENDING FORM 990 TO CORRECT THE OMISSION OF SCHOLARSHIP

Name of the organization WELLESLEY COLLEGE	Employer identification number 04-2103637
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EXPENDITURE INFORMATION FROM ENDOWMENT FUNDS ON SCHEDULE D, PART V, LINE

1D.

ATTACHMENT 1FORM 990, PART V, LINE 4B - FOREIGN COUNTRIES

FRANCE

ITALY

MEXICO

ATTACHMENT 2990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
KIERAN TIMBERLAKE ASSOCIATES LLP 841 N AMERICAN ST. PHILADELPHIA, PA 19123	ARCHITECT SVCS.	2,163,393.
BENNINGTON DESIGN MANAGEMENT 131 OXBOW ROAD NEEDHAM, MA 02492	DESIGN SVCS.	520,774.
ROBERT OLSON & ASSOCIATES, LLC 374 CONGRESS ST. #300 BOSTON, MA 02210	ARCHITECTS	481,155.
ROPES & GRAY ONE INTERNATIONAL PLACE BOSTON, MA 02110	LEGAL FEES	646,230.
ASTON CONTRACTING LLC 39 PROSPECT ST. SHERBORN, MA 01770	CONSTRUCTION	462,899.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

▶ **Attach to Form 990.**

▶ **Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization

WELLESLEY COLLEGE

Employer identification number

04-2103637

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) WELLESLEY COLLEGE ALUMNAE ASSOCIATION 106 CENTRAL STREET WELLESLEY, MA 02481 04-2105817	ALUMNAE ASSOC	MA	501(C)(3)	11C	N/A		X
(2) WB DAYCARE, INC. 106 CENTRAL STREET WELLESLEY, MA 02481 04-2982305	SUPP. DAYCARE	MA	501(C)(3)	5	N/A		X
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2014

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		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 related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) WELLESLEY COLLEGE ALUMNAE ASSOCIATION	N	72,262.	FMV
(2) WB DAYCARE INC.	N	220,249.	FMV
(3)			
(4)			
(5)			
(6)			

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

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