

990

Return of Organization Exempt From Income Tax

OMB No. 1545-

0047 2021

Open to Public Inspection

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.

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

Form 990 Department of the Treasury Internal Revenue Service

For the 2021 calendar year, or tax year beginning 07-01-2021, and ending 06-30-2022

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

C Name of organization SAVANNAH COLLEGE OF ART AND DESIGN INC. Doing business as. Number and street (or P.O. box if mail is not delivered to street address) Room/suite PO BOX 3146. City or town, state or province, country, and ZIP or foreign postal code SAVANNAH, GA 31402

D Employer identification number 58-1357177. E Telephone number (912) 525-5000. G Gross receipts \$ 955,783,078

F Name and address of principal officer: PAULA WALLACE PO BOX 3146 SAVANNAH, GA 31402

H(a) Is this a group return for subordinates? Yes No. H(b) Are all subordinates included? Yes No. H(c) Group exemption number

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

J Website: WWW.SCAD.EDU

K Form of organization: Corporation Trust Association Other

L Year of formation: 1978 M State of legal domicile: GA

Part I Summary

Table with 3 main sections: Activities & Governance (lines 1-7), Revenue (lines 8-12), Expenses (lines 13-19), and Net Assets or Fund Balances (lines 20-22). Includes columns for Prior Year and Current Year.

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 CARMEN STOWERS SECRETARY Date 2023-05-13

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date 2023-05-13 Check if self-employed PTIN P00002534 Firm's name MAULDIN & JENKINS LLC Firm's EIN 58-0692043 Firm's address 200 GALLERIA PKWY SE STE 1700 ATLANTA, GA 303395946 Phone no. (770) 955-8600

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

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:

SCAD PREPARES TALENTED STUDENTS FOR CREATIVE PROFESSIONS THROUGH ENGAGED TEACHING AND LEARNING IN A POSITIVELY ORIENTED UNIVERSITY ENVIRONMENT.

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

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

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

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

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

4a (Code:) (Expenses \$ **197,920,891** including grants of \$) (Revenue \$ **545,242,168**)

INSTRUCTIONAL EXPENDITURES -- THESE EXPENDITURES RELATE TO PROVIDING EDUCATION SERVICES TO MORE THAN 16,000 STUDENTS SEEKING UNDERGRADUATE AND GRADUATE DEGREES. THE UNIVERSITY OFFERS THE BACHELOR OF ARTS, BACHELOR OF FINE ARTS, MASTER OF FINE ARTS, MASTER OF ARTS, MASTER OF ARCHITECTURE, AND MASTER OF URBAN DESIGN DEGREES. THE UNIVERSITY IS ACCREDITED BY THE SOUTHERN ASSOCIATION OF COLLEGES & SCHOOLS COMMISSION ON COLLEGES AND THE MASTER OF ARCHITECTURE DEGREE PROGRAM IS ADDITIONALLY ACCREDITED BY THE NATIONAL ARCHITECTURAL ACCREDITING BOARD. THE UNDERGRADUATE INTERIOR DESIGN PROGRAM IS ADDITIONALLY ACCREDITED DOMESTICALLY BY THE COUNCIL FOR INTERIOR DESIGN ACCREDITATION. APPROXIMATELY 3,400 STUDENTS GRADUATED AND WERE AWARDED DEGREES DURING THE REPORTING PERIOD.

4b (Code:) (Expenses \$ **65,820,513** including grants of \$) (Revenue \$)

STUDENT AID -- THE UNIVERSITY PROVIDES SCHOLARSHIPS AND OTHER FINANCIAL ASSISTANCE DIRECTLY FROM THE INSTITUTION.

4c (Code:) (Expenses \$ **168,043,615** including grants of \$ **152,119,866**) (Revenue \$ **87,985,780**)

CAMPUS SERVICES, STUDENT HOUSING, FOOD SERVICE EXPENDITURES -- THESE EXPENDITURES REPRESENT THE COST OF SERVICES NECESSARY TO SUPPORT THE MISSION OF THE UNIVERSITY, INCLUDING STUDENT HOUSING, DINING SERVICES AND OTHER AUXILIARY SERVICES. THE SERVICES ARE AVAILABLE TO ALL STUDENTS.

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

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

4e **Total program service expenses** **431,785,019**

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1 through 21, with sub-questions 11a-e and 12a-b. Each row has a corresponding 'Yes' and 'No' column for the answer.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding tax-exempt bond issues, excess benefit transactions, and related party 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 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and gaming winnings.

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

<p>2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return</p>	<p>2a</p>	<p>3,095</p>			
<p>b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.</p>	<p>2b</p>	<p>Yes</p>			
<p>3a Did the organization have unrelated business gross income of \$1,000 or more during the year?</p>	<p>3a</p>	<p>Yes</p>			
<p>b If "Yes," has it filed a Form 990-T for this year?<i>If "No" to line 3b, provide an explanation in Schedule O</i></p>	<p>3b</p>	<p>Yes</p>			
<p>4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? b If "Yes," enter the name of the foreign country: <u>FR, HK</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).</p>	<p>4a</p>	<p>Yes</p>			
<p>5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?</p>	<p>5a</p>				<p>No</p>
<p>b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p>	<p>5b</p>				<p>No</p>
<p>c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?</p>	<p>5c</p>				
<p>6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?</p>	<p>6a</p>				<p>No</p>
<p>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?</p>	<p>6b</p>				
<p>7 Organizations that may receive deductible contributions under section 170(c).</p>					
<p>a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?</p>	<p>7a</p>	<p>Yes</p>			
<p>b If "Yes," did the organization notify the donor of the value of the goods or services provided?</p>	<p>7b</p>	<p>Yes</p>			
<p>c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?</p>	<p>7c</p>				<p>No</p>
<p>d If "Yes," indicate the number of Forms 8282 filed during the year</p>	<p>7d</p>				
<p>e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>	<p>7e</p>				<p>No</p>
<p>f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p>	<p>7f</p>				<p>No</p>
<p>g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?</p>	<p>7g</p>				
<p>h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?</p>	<p>7h</p>				
<p>8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?</p>	<p>8</p>				
<p>9 Sponsoring organizations maintaining donor advised funds.</p>					
<p>a Did the sponsoring organization make any taxable distributions under section 4966?</p>	<p>9a</p>				
<p>b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?</p>	<p>9b</p>				
<p>10 Section 501(c)(7) organizations. Enter:</p>					
<p>a Initiation fees and capital contributions included on Part VIII, line 12</p>	<p>10a</p>				
<p>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p>	<p>10b</p>				
<p>11 Section 501(c)(12) organizations. Enter:</p>					
<p>a Gross income from members or shareholders</p>	<p>11a</p>				
<p>b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)</p>	<p>11b</p>				
<p>12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?</p>					
<p>b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.</p>	<p>12b</p>				
<p>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</p>					
<p>a Is the organization licensed to issue qualified health plans in more than one state?</p>	<p>13a</p>				
<p>Note. See the instructions for additional information the organization must report on Schedule O.</p>					
<p>b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans</p>	<p>13b</p>				
<p>c Enter the amount of reserves on hand</p>	<p>13c</p>				
<p>14a Did the organization receive any payments for indoor tanning services during the tax year?</p>	<p>14a</p>				<p>No</p>
<p>b If "Yes," has it filed a Form 720 to report these payments?<i>If "No," provide an explanation in Schedule O</i></p>	<p>14b</p>				
<p>15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?</p>	<p>15</p>	<p>Yes</p>			
<p>16 If the organization is a trust, did it file Form 720, Schedule E, to report the section 4968 excise tax on net investment income?</p>	<p>16</p>				<p>No</p>
<p>If "Yes," complete Form 4720, Schedule O.</p>					
<p>17 Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953?</p>	<p>17</p>				
<p>If "Yes," complete Form 6069.</p>					

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members... 2 Did any officer, director, trustee... 3 Did the organization delegate control... 4 Did the organization make any significant changes... 5 Did the organization become aware... 6 Did the organization have members... 7a Did the organization have members... 7b Are any governance decisions... 8 Did the organization contemporaneously document... 8a The governing body? 8b Each committee... 9 Is there any officer, director, trustee, or key employee...

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters... 10b If "Yes," did the organization have written policies... 11a Has the organization provided a complete copy... 11b Describe on Schedule O the process... 12a Did the organization have a written conflict of interest policy... 12b Were officers, directors, or trustees... 12c Did the organization regularly and consistently monitor... 13 Did the organization have a written whistleblower policy... 14 Did the organization have a written document retention... 15 Did the process for determining compensation... 15a The organization's CEO... 15b Other officers or key employees... 16a Did the organization invest in, contribute assets to... 16b If "Yes," did the organization follow a written policy...

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed (GA) 18 Section 6104 requires an organization to make its Form 1023... 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents... 20 State the name, address, and telephone number of the person who possesses the organization's books and records (BRENTON MARONA PO BOX 3146 SAVANNAH, GA 314023146 (912) 525-5000)

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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) GARRY BROWN TRUSTEE	2.00	X						0	0	0
(2) ROBERT L NARDELLI TRUSTEE	2.00	X						0	0	0
(3) LUCY COOKSON TRUSTEE	2.00	X						0	0	0
(4) ANITA THOMAS TRUSTEE	2.00	X						0	0	0
(5) JOHN G KENNEDY III TRUSTEE	2.00	X						0	0	0
(6) STUART SAUNDERS TRUSTEE	2.00	X						0	0	0
(7) ALAN B WHITAKER III TRUSTEE	2.00	X						0	0	0
(8) VERONICA BIGGINS TRUSTEE	2.00	X						0	0	0
(9) SALLY WARANCH RAJCIC TRUSTEE	2.00	X						0	0	0
(10) PAULA WALLACE PRESIDENT	60.00 1.00			X				2,559,101	0	333,336
(11) GLENN WALLACE CHIEF OPERATING OFFICER	50.00 1.00			X				778,021	0	25,284
(12) JEFFREY JOSIAH WALLER CHIEF FINANCIAL OFFICER	50.00 1.00			X				658,745	0	43,950
(13) CARMEN STOWERS SECRETARY	50.00 1.00			X				150,514	0	29,074
(14) GOKHAN OZAYSIN CHIEF ACADEMIC OFFICER	50.00				X			778,075	0	45,025
(15) PHILIP JOSEPH ALLETTO SENIOR VP FOR STUDENT SUCC	50.00				X			449,426	0	35,925
(16) JOHN BUCKOVICH VP FOR SCAD UNIVERSITY SAFETY	50.00				X			292,917	0	25,690
(17) MAUREEN GARVIN DEAN, FOUNDATIONS & FINE A	50.00				X			213,630	0	21,328

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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(18) BRADFORD GRANT SR. VP FOR IT	50.00					X	453,439	0	40,701	
(19) LESLEY CAMILLE HANAK CHIEF HUMAN RESOURCES OFFICER	50.00					X	472,731	0	35,036	
(20) STEVE MINEO VP FOR ADMISSION	50.00					X	317,993	0	37,768	
(21) HANNAH FLOWER VP FOR INT'L STUD SVC & LE	50.00					X	331,508	0	39,504	
(22) KHOI NGUYEN VO VICE PRESIDENT FOR INDUSTRY RELATIONS	40.00					X	261,236	0	34,913	
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							7,717,336	0	747,534	

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 **▶ 274**

	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>		No
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>	Yes	
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>		No

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
CLAYCO INC 2199 INNERBELT BUSINESS CENTER DRIV SAINT LOUIS, MO 63114	CONSTRUCTION SERVICES	81,232,794
JE DUNN CONSTRUCTION COMPANY 1001 LOCUST STREET KANSAS CITY, MO 64106	CONSTRUCTION SERVICES	27,091,745
BON APPETIT MANAGEMENT COMPANY 2400 YORKMONT ROAD CHARLOTTE, NC 28217	CONTRACTED FOOD SERVICE	19,949,139
SUNSTATES SECURITY LLC 1575 NORTHSIDE DR NW SUITE 410 ATLANTA, GA 30318	SECURITY SERVICES	10,447,804
FIRST TRANSIT INC 600 VINE STREET SUITE 1400 CINCINNATI, OH 45202	TRANSPORTATION SERVICES	9,152,900

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 134**

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				
	b Membership dues				
	c Fundraising events			44,200	
	d Related organizations				
	e Government grants (contributions)			12,119,594	
	f All other contributions, gifts, grants, and similar amounts not included above			7,898,344	
	g Noncash contributions included in lines 1a - 1f:\$			3,084,376	
	h Total. Add lines 1a-1f				20,062,138

Program Service Revenue	Business Code		(A)	(B)	(C)	(D)
	2a TUITION AND FEES	611310	536,306,279	536,306,279		
	b HOUSING & FOOD SERVICE	721310	87,985,780	87,985,780		
	c OTHER FEES AND REVENUE	611310	4,743,834	4,743,834		
	d OTHER STUDENT REVENUE	611310	3,821,263	3,821,263		
	e CONFERENCES & COMMUNITY ED	611310	119,328	119,328		
	f All other program service revenue.		251,464	251,464		
g Total. Add lines 2a-2f.		633,227,948				

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		11,138,580			11,138,580	
	4 Income from investment of tax-exempt bond proceeds		24,476			24,476	
	5 Royalties						
	6a Gross rents	(i) Real					
		(ii) Personal					
		6a	1,059,720	30,388			
		b Less: rental expenses	0	0			
	c Rental income or (loss)	1,059,720	30,388				
	d Net rental income or (loss)		1,090,108		30,388	1,059,720	
	7a Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
		7a	280,823,000	5,558,043			
		b Less: cost or other basis and sales expenses	332,120,525	0			
	c Gain or (loss)	-51,297,525	5,558,043				
	d Net gain or (loss)		-45,739,482			-45,739,482	
	8a Gross income from fundraising events (not including \$ 44,200 of contributions reported on line 1c). See Part IV, line 18						
		8a	66,450				
	b Less: direct expenses		116,090				
	c Net income or (loss) from fundraising events		-49,640			-49,640	
	9a Gross income from gaming activities. See Part IV, line 19						
9a							
b Less: direct expenses							
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances							
	10a	2,339,017					
	b Less: cost of goods sold		1,159,301				
c Net income or (loss) from sales of inventory		1,179,716		1,179,716			
Miscellaneous Revenue	Business Code						
11a OTHER REVENUE	711110	1,034,874		1,013,394	21,480		
b TRUSTEES THEATER	711110	418,444		418,444			
c							
d All other revenue							
e Total. Add lines 11a-11d		1,453,318					
12 Total revenue. See instructions		622,387,162	633,227,948	2,641,942	-33,544,866		

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

Table with 5 columns: (A) Total expenses, (B) Program service expenses, (C) Management and general expenses, (D) Fundraising expenses. Rows include: 1 Grants and other assistance to domestic organizations... 2 Grants and other assistance to domestic individuals... 3 Grants and other assistance to foreign organizations... 4 Benefits paid to or for members... 5 Compensation of current officers, directors, trustees, and key employees... 6 Compensation not included above... 7 Other salaries and wages... 8 Pension plan accruals and contributions... 9 Other employee benefits... 10 Payroll taxes... 11 Fees for services (non-employees): a Management, b Legal, c Accounting, d Lobbying, e Professional fundraising services, f Investment management fees, g Other... 12 Advertising and promotion... 13 Office expenses... 14 Information technology... 15 Royalties... 16 Occupancy... 17 Travel... 18 Payments of travel or entertainment expenses... 19 Conferences, conventions, and meetings... 20 Interest... 21 Payments to affiliates... 22 Depreciation, depletion, and amortization... 23 Insurance... 24 Other expenses. Itemize expenses not covered above... a STUDENT MEAL PLAN, b STUDENT ACTIVITIES, c EQUIPMENT RENTAL AND ST, d MEALS & REFRESHMENTS, e All other expenses... 25 Total functional expenses... 26 Joint costs.

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash-non-interest-bearing	28,224,153	1	61,955,049
	2 Savings and temporary cash investments	5,357,002	2	75,370,541
	3 Pledges and grants receivable, net	1,039,561	3	1,939,382
	4 Accounts receivable, net	6,723,637	4	7,205,198
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	1,709,110	7	2,329,699
	8 Inventories for sale or use	1,217,276	8	1,200,265
	9 Prepaid expenses and deferred charges	20,853,380	9	11,806,481
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,293,179,882		
	b Less: accumulated depreciation	10b 382,537,373	801,521,561	10c 910,642,509
	11 Investments—publicly traded securities	527,166,068	11	456,699,942
	12 Investments—other securities. See Part IV, line 11	296,527	12	296,527
	13 Investments—program-related. See Part IV, line 11	49,984,145	13	50,004,950
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	43,649,231	15	46,471,100
16 Total assets: Add lines 1 through 15 (must equal line 33)	1,487,741,651	16	1,625,921,643	
Liabilities	17 Accounts payable and accrued expenses	43,347,409	17	59,735,928
	18 Grants payable	85,081	18	85,081
	19 Deferred revenue	28,306,553	19	29,374,011
	20 Tax-exempt bond liabilities	165,375,934	20	185,773,482
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	19,062,280	23	13,982,500
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	6,663,215	25	5,298,176
	26 Total liabilities: Add lines 17 through 25	262,840,472	26	294,249,178
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,189,606,951	27	1,298,677,413
	28 Net assets with donor restrictions	35,294,228	28	32,995,052
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,224,901,179	32	1,331,672,465
33 Total liabilities and net assets/fund balances	1,487,741,651	33	1,625,921,643	

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	622,387,162
2	Total expenses (must equal Part IX, column (A), line 25)	2	515,629,941
3	Revenue less expenses. Subtract line 2 from line 1	3	106,757,221
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,224,901,179
5	Net unrealized gains (losses) on investments	5	14,065
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain 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 32, column (A))	10	1,331,672,465

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
b	Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
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.	Yes	
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?		No
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.		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A
(Form 990)

Public Charity Status and Public Support

OMB No. 1545-0047

2021

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number
58-1357177

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 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.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s).

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
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, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f) divided by line 11, column (f))	14	
15 Public support percentage for 2020 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test—2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test—2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2021 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2021. 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

b 33 1/3% support tests—2020. 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 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, 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? 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.		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
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)? If "Yes," describe in Part VI when and how the organization made the determination.		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
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)? 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.		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
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 (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990) .		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).		
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))? If "Yes," provide detail in Part VI .		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
b	Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

		Yes	No
1	Did the officers, 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? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
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? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (**see instructions**):

- a** The organization satisfied the Activities Test. Complete **line 2** below.
- b** The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

		Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		

3 Parent of Supported Organizations. **Answer lines 3a and 3b below.**

		Yes	No
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No", provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI. the role played by the organization in this regard.</i>		

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

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

Section A - Adjusted Net Income

(A) Prior Year

(B) Current Year
(optional)

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

Section B - Minimum Asset Amount

(A) Prior Year

(B) Current Year
(optional)

- | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|--|
| 1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | 1 | | |
| a Average monthly value of securities | 1a | | |
| b Average monthly cash balances | 1b | | |
| c Fair market value of other non-exempt-use assets | 1c | | |
| d Total (add lines 1a, 1b, and 1c) | 1d | | |
| e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | | | |
| 2 Acquisition indebtedness applicable to non-exempt use assets | 2 | | |
| 3 Subtract line 2 from line 1d | 3 | | |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multiply line 5 by 0.035 | 6 | | |
| 7 Recoveries of prior-year distributions | 7 | | |
| 8 Minimum Asset Amount (add line 7 to line 6) | 8 | | |

Section C - Distributable Amount

Current Year

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------|----------|--|
| 1 Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | |
| 2 Enter 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	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5	
6 Other distributions (describe in Part VI). See instructions	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	8	
9 Distributable amount for 2021 from Section C, line 6	9	
10 Line 8 amount divided by Line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2021:			
a From 2016.			
b From 2017.			
c From 2018.			
d From 2019.			
e From 2020.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017.			
b Excess from 2018.			
c Excess from 2019.			
d Excess from 2020.			
e Excess from 2021.			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2021

Open to Public Inspection

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

▶ **Attach to Form 990.**

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

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number

58-1357177

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
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? **Yes** **No**

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? **Yes** **No**

Part II Conservation Easements.

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

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

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

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

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

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

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

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

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

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

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

b If the organization elected, as permitted under FASB 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 on Form 990, Part VIII, line 1 ▶ \$ 2,014,376

(ii) Assets included in Form 990, Part X ▶ \$ 45,171,100

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 FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . **Yes** **No**

Part IV Escrow and Custodial Arrangements.

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--------------------------------------------------|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 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" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	258,229,841	173,468,912	185,103,912	154,773,341	123,346,891
b Contributions	31,549,385	39,492,315	648,000	30,359,933	30,670,097
c Net investment earnings, gains, and losses	-34,480,614	45,268,954	-4,493,000	6,209,945	4,815,927
d Grants or scholarships			7,790,000	6,239,307	4,059,574
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	255,298,612	258,229,841	173,468,912	185,103,912	154,773,341

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ 92.000 %
 - b** Permanent endowment ▶ 7.700 %
 - c** Term endowment ▶ 0.300 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.

- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--------------------------------------------------------------------------------------------------------|-----|----|
| (i) Unrelated organizations | No | No |
| (ii) Related organizations | No | No |
| b If "Yes" on 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" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		140,931,438		140,931,438
b Buildings		763,960,089	238,903,322	525,056,767
c Leasehold improvements		8,198,306	7,443,472	754,834
d Equipment		101,828,205	74,894,626	26,933,579
e Other	16,000	278,245,844	61,295,953	216,965,891
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				910,642,509

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	5,298,176

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' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

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

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

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information

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

Return Reference	Explanation
PART III, LINE 4:	SCHEDULE D, PART III, LINE 4 THE UNIVERSITY'S COLLECTIONS PRIMARILY RELATE TO AREAS IN WHICH IT PROVIDES DEGREE PROGRAMS AND/OR OFFERS COURSE WORK. THEY ARE A VALUABLE SCHOLARLY RESOURCE TO ENHANCE STUDENTS' LEARNING AND EXPERIENCE. THE UNVERISTY'S COLLECTIONS INCLUDE: PAINTINGS, PRINTS, COUTURE CLOTHING, JEWELRY, SCULPTURES AND HISTORICAL ITEMS.
PART V, LINE 4:	PART XIV-SUPPLEMENTAL FINANCIAL INFORMATION SCHEDULE D, PART V, LINE 4 THE UNIVERSITY'S ENDOWMENT FUNDS ARE PRIMARILY USED TO SUPPORT SCHOLARSHIPS FOR STUDENTS.
PART X, LINE 2:	THE UNIVERSITY IS REQUIRED TO MAKE PROVISIONS FOR UNCERTAIN TAX POSITIONS. A TAX POSITION IS RECOGNIZED AS A BENEFIT ONLY IF IT IS "MORE LIKELY THAN NOT" THAT THE TAX POSITION WOULD BE SUSTAINED IN A TAX EXAMINATION, WITH A TAX EXAMINATION BEING PRESUMED TO OCCUR. THE AMOUNT RECOGNIZED IS THE LARGEST AMOUNT OF TAX BENEFIT THAT HAS A GREATER THAN 50% CUMULATIVE LIKELIHOOD OF BEING REALIZED ON EXAMINATION. FOR TAX POSITIONS NOT MEETING THE "MORE LIKELY THAN NOT" TEST, NO TAX BENEFIT IS RECORDED. THE UNIVERSITY RECOGNIZES INTEREST AND PENALTIES, IF ANY, RELATED TO UNCERTAIN TAX POSITIONS WITHIN INCOME TAX EXPENSE.

Additional Data

[**Return to Form**](#)

Software ID:

Software Version:

SCHEDULE E
(Form 990)

Schools

OMB No. 1545-0047

2021

Open to Public Inspection

- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
- ▶ **Attach to Form 990 or Form 990-EZ.**
- ▶ **Go to www.irs.gov/Form990EZ for the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number

58-1357177

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?	Yes	
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?	Yes	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has a solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please explain. If "No," please explain. If you need more space use Part II.	Yes	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	Yes	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	Yes	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	Yes	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	Yes	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		No
b Admissions policies?		No
c Employment of faculty or administrative staff?		No
d Scholarships or other financial assistance?		No
e Educational policies?		No
f Use of facilities?		No
g Athletic programs?		No
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		No
6a Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.		No
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.	Yes	

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.

Return Reference	Explanation
SCHEDULE E, PART I, LINE 3	THE UNIVERSITY DRAWS ITS STUDENTS FROM ALL 50 STATES AND MORE THAN 100 COUNTRIES. ALL MATERIALS INVOLVING THE SOLICITATION OF STUDENTS INCLUDE THE UNIVERSITY'S NON-DISCRIMINATORY POLICY OR A REFERENCE TO THIS POLICY, IN COMPLIANCE WITH THE REQUIREMENTS STATED IN THE INSTRUCTIONS TO FORM 990. THE UNIVERSITY INSERTS THE FOLLOWING IN ITS CATALOG, APPLICATION FOR ADMISSION, AND THE UNIVERSITY'S WEBSITE: "IN COMPLIANCE WITH TITLE IX OF THE EDUCATION AMENDMENTS OF 1972, SECTION 504 OF THE REHABILITATION ACT OF 1973, TITLE VI OF THE CIVIL RIGHTS ACT OF 1964 AND OTHER FEDERAL, STATE, AND LOCAL LAWS, SCAD DOES NOT DISCRIMINATE ON THE BASIS OF AGE, RACE, COLOR, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, RELIGION, NATIONAL OR ETHNIC ORIGIN, DISABILITY, OR VETERAN STATUS IN ANY PHASE OF ITS EMPLOYMENT PROCESS, IN ANY PHASE OF ITS EMPLOYMENT OR ADMISSION PROCESSES, ITS FINANCIAL AID PROGRAMS, OR OTHER ASPECTS OF ITS EDUCATIONAL PROGRAM OR ACTIVITIES."
SCHEDULE E, PART I, LINE 6	THE FINANCIAL AID SCAD RECEIVES FROM GOVERNMENT AGENCIES CONSISTS OF FEDERAL TITLE IV STUDENT FINANCIAL ASSISTANCE PROGRAMS, VETERANS ADMINISTRATION BENEFITS, STATE-SUPPORTED VOCATIONAL REHABILITATION FUNDING, AND FUNDS FROM MANY STATES THE MOST PREDOMINANT OF WHICH IS THE STATE OF GEORGIA.

Schedule E (Form 990) (2021)

Additional Data**Return to Form**

Software ID:
Software Version:

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.**
 ▶ **Attach to Form 990.**
 ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number
58-1357177

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 or other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3** Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	1	0	PROGRAM SERVICES	STUDY ABROAD CAMPUS	2,011,769
(2) EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	1	0	PROGRAM-RELATED INVESTMENTS		20,805
(3) EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	1	0	CAPITAL INVESTMENT		3,493,704
(4) EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	1	0	PROGRAM SERVICES	PROGRAM SERVICES RELATED TO MEAL PLANS AND OWNERSHIP OF REAL PROPERTY.	457,657
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	4	0			5,983,935
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	4	0			5,983,935

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	CAMPUS OPERATIONS	2,011,769	WIRE	0		
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 1

3 Enter total number of other organizations or entities 0

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

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

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* Yes No

Part V Supplemental Information

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

ReturnReference	Explanation
PART I, LINE 2:	THE ORGANIZATION GOES THROUGH AN ANNUAL BUDGETING PROCESS FOR THE FUNDS USED AT THE EUROPEAN AND EAST ASIA LOCATIONS. MONTHLY REVIEWS OF FINANCIAL ACTIVITY AND PERIODIC RE-PROJECTIONS ARE PERFORMED ON AN ONGOING BASIS THROUGHOUT THE YEAR TO ENSURE THAT FUNDS ARE ONLY SPENT FOR AUTHORIZED PURPOSES IN FURTHERANCE OF THE ORGANIZATION'S EDUCATIONAL MISSION.
PART I, LINE 3:	ACCRUAL METHOD IS USED TO ACCOUNT FOR EXPENDITURES.
PART III ACCOUNTING METHOD:	

Additional Data

Software ID:

Software Version:

**Supplemental Information Regarding
Fundraising or Gaming Activities**

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
 Attach to Form 990 or Form 990-EZ.
 Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number
58-1357177

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

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

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

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

		(a)Event #1 MOA 10TH ANNIVERSARY (event type)	(b) Event #2 <hr/> (event type)	(c)Other events <hr/> (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	110,650			110,650
	2 Less: Contributions	44,200			44,200
	3 Gross income (line 1 minus line 2)	66,450			66,450
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages	116,090			116,090
	8 Entertainment				
	9 Other direct expenses				
10 Direct expense summary. Add lines 4 through 9 in column (d) ▶					116,090
11 Net income summary. Subtract line 10 from line 3, column (d) ▶					-49,640

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

11 Does the organization conduct gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ -----

Address ▶ -----

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.

c If "Yes," enter name and address of the third party:

Name ▶ -----

Address ▶ -----

16 Gaming manager information:

Name ▶ -----

Gaming manager compensation ▶ \$ -----

Description of services provided ▶ -----

Director/officer Employee Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

Return Reference	Explanation
------------------	-------------

Additional Data

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule I
(Form 990)**

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

OMB No. 1545-0047

2021

**Open to Public
Inspection**

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

▶ Attach to Form 990.

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

Department of the
Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number
58-1357177

Part I General Information on Grants and Assistance

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

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) LUCAS THEATRE FOR THE ARTS INC PO BOX 3146 SAVANNAH, GA 31402	58-1775851	501(C)(3)	335,130	0			SUPPORT FOR OPERATIONS

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1
- 3** Enter total number of other organizations listed in the line 1 table 0

Part III Grants and Other Assistance to Domestic Individuals. 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) STUDENT SCHOLARSHIPS	14240	149,772,967			
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2:	INSTITUTIONAL SCHOLARSHIPS TO STUDENTS ARE AWARDED PURSUANT TO INSTITUTIONAL POLICIES AND PROCEDURES WHICH CONSIDER A STUDENT'S ACADEMIC ABILITY, ARTISTIC ABILITY AND FINANCIAL NEED. STUDENTS MUST MAINTAIN ACADEMIC STANDARDS AND MAKE SATISFACTORY PROGRESS TO CONTINUE RECEIVING INSTITUTIONAL SCHOLARSHIPS. STUDENTS RECEIVING SCHOLARSHIPS FUNDED BY DONORS MUST MEET THE SPECIFIED SCHOLARSHIP REQUIREMENTS, IF ANY, AS WELL AS MAINTAIN ACADEMIC STANDARDS AND MAKE SATISFACTORY PROGRESS TOWARDS GRADUATION.

Additional Data

[Return to Form](#)

Software ID:
Software Version:

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

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

- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
- ▶ **Attach to Form 990.**
- ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number
58-1357177

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 on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

<input checked="" 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 idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

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

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on 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 type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

- 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?

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

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

- a** The organization?
- b** Any related organization? If "Yes," on line 5a or 5b, describe in Part III.

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

- a** The organization?
- b** Any related organization? If "Yes," on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

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

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

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that 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, 1099-MISC compensation, and/or 1099-NEC			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PAULA WALLACE PRESIDENT	(i)	1,198,542	1,148,193	212,366	308,501	24,835	2,892,437	0
	(ii)	0	0	0	0	0	0	0
2 GOKHAN OZAYSIN CHIEF ACADEMIC OFFICER	(i)	516,618	259,657	1,800	22,457	22,568	823,100	0
	(ii)	0	0	0	0	0	0	0
3 GLENN WALLACE CHIEF OPERATING OFFICER	(i)	512,764	253,257	12,000	22,394	2,890	803,305	0
	(ii)	0	0	0	0	0	0	0
4 JEFFREY JOSIAH WALLER CHIEF FINANCIAL OFFICER	(i)	417,610	210,425	30,710	21,417	22,533	702,695	0
	(ii)	0	0	0	0	0	0	0
5 LESLEY CAMILLE HANAK CHIEF HUMAN RESOURCES OFFICER	(i)	292,195	147,147	33,389	20,198	14,838	507,767	0
	(ii)	0	0	0	0	0	0	0
6 BRADFORD GRANT SR. VP FOR IT	(i)	280,940	143,069	29,430	19,909	20,792	494,140	0
	(ii)	0	0	0	0	0	0	0
7 PHILIP JOSEPH ALLETT SENIOR VP FOR STUDENT SUCC	(i)	285,307	144,213	19,906	20,118	15,807	485,351	0
	(ii)	0	0	0	0	0	0	0
8 HANNAH FLOWER VP FOR INT'L STUD SVC & LE	(i)	257,024	50,250	24,234	18,687	20,817	371,012	0
	(ii)	0	0	0	0	0	0	0
9 STEVE MINEO VP FOR ADMISSION	(i)	228,782	57,641	31,570	16,300	21,468	355,761	0
	(ii)	0	0	0	0	0	0	0
10 JOHN BUCKOVICH VP FOR SCAD UNIVERSITY SAFETY	(i)	248,344	35,000	9,573	12,486	13,204	318,607	0
	(ii)	0	0	0	0	0	0	0
11 KHOI NGUYEN VO VICE PRESIDENT FOR INDUSTRY RELATION	(i)	200,046	30,750	30,440	14,562	20,351	296,149	0
	(ii)	0	0	0	0	0	0	0
12 MAUREEN GARVIN DEAN, FOUNDATIONS & FINE A	(i)	213,630	0	0	12,775	8,553	234,958	0
	(ii)	0	0	0	0	0	0	0
13 CARMEN STOWERS SECRETARY	(i)	111,514	30,000	9,000	8,247	20,827	179,588	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 1A	BUSINESS CLASS OR CHARTER TRAVEL - SENIOR MANAGEMENT AND TRUSTEES ARE ELIGIBLE FOR BUSINESS CLASS SEATS WHEN TRAVELING ON AUTHORIZED BUSINESS. NO AMOUNT IS REPORTED AS TAXABLE INCOME FOR BUSINESS TRAVEL. THE INSTITUTION'S WHOLLY-OWNED SUBSIDIARY, ACORN LEASING, LLC, OWNS A CORPORATE AIRCRAFT TO FACILITATE THE BUSINESS TRAVEL OF SENIOR MANAGEMENT AND TRUSTEES. THE BOARD HAS ADOPTED A POLICY THAT PROHIBITS ANY NON-BUSINESS USE OF THE AIRCRAFT. WHEN APPLICABLE, IMPUTED INCOME HAS BEEN REPORTED AS TAXABLE COMPENSATION FOR ANY COMPANIONS OF LISTED PERSONS WHO ARE NOT TRAVELING FOR A BUSINESS PURPOSE. TRAVEL FOR COMPANIONS- TO FACILITATE THE ABILITY OF THE PRESIDENT AND TRUSTEES TO CONDUCT BUSINESS AND PARTICIPATE IN THE ACTIVITIES OF THE UNIVERSITY, TRAVEL FOR COMPANIONS/MINOR CHILDREN HAS BEEN PROVIDED AT TIMES. IN SUCH CASES, THE COST OF THE FLIGHT (IF THE TRAVEL WAS VIA COMMERCIAL CARRIER) OR THE APPROPRIATE AMOUNT OF IMPUTED INCOME (PURSUANT TO TAX REGULATIONS REGARDING PERSONAL USE OF CORPORATE AIRCRAFT) HAS BEEN TREATED AS A TAXABLE BENEFIT AND REPORTED AS COMPENSATION. THE BENEFIT WAS PROVIDED DUE TO EXTENSIVE TRAVEL BEING REQUIRED BETWEEN MULTIPLE LOCATIONS (SAVANNAH, ATLANTA, LACOSTE, FRANCE AND HONG KONG). HOUSING ALLOWANCE - AS IS STANDARD PRACTICE FOR UNIVERSITIES, THE PRESIDENT IS PROVIDED A RESIDENCE IN SAVANNAH THAT IS FREQUENTLY USED FOR BUSINESS AND/OR BUSINESS FUNCTIONS (I.E. MEETINGS, RECEPTIONS, DINNERS WITH GUESTS AND DONORS, ETC.). NO AMOUNT HAS BEEN INCLUDED IN THE PRESIDENT'S TAXABLE INCOME FOR USE OF THE PROPERTY. SINCE NOVEMBER 2014, THE PRESIDENT HAS BEEN PROVIDED A HOUSING ALLOWANCE IN CONNECTION WITH HER PERSONAL RESIDENCE IN THE ATLANTA AREA. THE HOUSING ALLOWANCE IS TREATED AS TAXABLE WAGES AND IS INCLUDED IN COLUMN (B) OF PART VII OF THIS FORM 990 AND IN COLUMN (B) (III) OF SCHEDULE J PART II.
PART I, LINES 4A-B	THE PRESIDENT BEGAN A NEW AGREEMENT STARTING JULY 1, 2019 WHEREBY SHE WILL, ON EACH JUNE 30TH OF HER CONTINUED EMPLOYMENT DURING THE TERM OF THE AGREEMENT, VEST IN A SUPPLEMENTAL RETIREMENT BENEFIT EQUAL TO THE PRESENT VALUE OF A LIFE ANNUITY THAT WILL PROVIDE AN ANNUAL BENEFIT EQUAL TO TWO PERCENT (2%) OF HER BASE SALARY IN EFFECT ON THE APPLICABLE JUNE 30TH. EACH SUCH VESTED SUPPLEMENTAL BENEFIT SHALL BE PAID TO THE PRESIDENT IN A LUMP SUM WITHIN THIRTY (30) DAYS AFTER THE APPLICABLE JUNE 30TH.
PART I, LINE 7	THE PRESIDENT'S TOTAL COMPENSATION (BASE PAY AND BONUSES), EXECUTIVE MANAGEMENT COMPENSATION (BASE PAY AND BONUSES) AND RELATED PARTY COMPENSATION (BASE PAY AND BONUSES) ARE DETERMINED BY THE BOARD OF TRUSTEES IN CONJUNCTION WITH AN INDEPENDENT COMPENSATION CONSULTING FIRM (AON). FOR ALL OTHERS LISTED, COMPENSATION IS DETERMINED IN THE SOLE DISCRETION OF THE COMPENSATION COMMITTEE.
PART I, QUESTION 3	THE INSTITUTION COMPLIES WITH THE PROCEDURES AND STANDARDS SET FORTH IN THE IRS REGULATIONS TO RECEIVE THE 'REBUTTABLE PRESUMPTION OF REASONABLENESS' WITH RESPECT TO THE TOTAL COMPENSATION PAID TO THE PRESIDENT. A COMMITTEE OF THE BOARD CONDUCTS AN ANNUAL PERFORMANCE REVIEW OF THE PRESIDENT'S SALARY AND BONUS. ANY AND ALL DECISIONS ARE BASED ON: A) A DOCUMENTED COMPENSATION PHILOSOPHY AND STRATEGY; B) A DETAILED ANNUAL PERFORMANCE REVIEW ON BOTH JOB PERFORMANCE AND THE "BALANCED SCORECARD" OF THE RESULTS OF THE INSTITUTION AND SUBSIDIARIES; AND C) DETAILED AND COMPREHENSIVE MARKET DATA WHICH CONSIDERS ORGANIZATIONS THAT ARE "SIMILARLY SITUATED." AN INDEPENDENT CONSULTING FIRM THAT SPECIALIZES IN BENEFITS AND COMPENSATION PROVIDES TOTAL COMPENSATION MARKET VALUATIONS VIA A COMPENSATION STUDY THAT INCLUDES CONSIDERATION OF THE TOTAL COMPENSATION PAID BY COMPARABLE INSTITUTIONS. THE COMPENSATION EXPERT PROVIDES A WRITTEN OPINION ON THE REASONABLENESS OF TOTAL COMPENSATION. THE FULL BOARD RECEIVES THE DETAILED PERFORMANCE REVIEW AND THE COMPENSATION MARKET ANALYSIS AND WRITTEN OPINION FROM THE INDEPENDENT CONSULTING FIRM, CONSIDERS THE RECOMMENDATION OF THE COMMITTEE, AND VOTES ON THE PRESIDENT'S COMPENSATION. THIS PRACTICE ALSO INCLUDES A MARKET ANALYSIS OF COMPENSATION PAID TO SENIOR MANAGEMENT AND ANY INDIVIDUAL RELATED TO A MEMBER OF SENIOR MANAGEMENT OR THE BOARD.

Additional Data

Return to Form

Software ID:

Software Version:

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2021

**Open to Public
Inspection**

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

▶ Attach to Form 990.

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

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number

58-1357177

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LD47	10-01-2014	194,132,782	FINANCING ASSOCIATED WITH CAMPUS BUILDING AND STUDENT HOUSING BUILDINGS		X		X		X
B	PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LD47	11-10-2021	190,003,608	FINANCING ASSOCIATED WITH CAMPUS BUILDING AND STUDENT HOUSING BUILDINGS		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	180,970,000		1,600,000					
2	Amount of bonds legally defeased								
3	Total proceeds of issue	194,858,047		190,028,084					
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	3,882,655		1,293,068					
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	190,975,392		121,167,775					
11	Other spent proceeds								
12	Other unspent proceeds			67,567,241					
13	Year of substantial completion	2017							
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2020, a current refunding issue)?		X		X				
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2020, 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				
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X		X					
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X					
c Are there any research agreements that may result in private business use of bond-financed property?		X		X				
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	1.800 %							
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶			1.800 %					
6 Total of lines 4 and 5	1.800 %		1.800 %					
7 Does the bond issue meet the private security or payment test?		X		X				
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X				
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of.								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X					

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X		X					
b Exception to rebate?		X		X				
c No rebate due?		X		X				
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X				

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X				
7 Has the organization established written procedures to monitor the requirements of section 148?	X			X				

Part V Procedures To Undertake Corrective Action

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

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

Return Reference	Explanation
PART II LINE 3	THE DIFFERENCE BETWEEN THE TOTAL PROCEEDS OF ISSUE (PART II, LINE 3) AND THE ISSUE PRICE LISTED IN PART I, COLUMN (E), IS THE RESULT OF INVESTMENT EARNINGS, FOR THE 2014 BOND ISSUE, OF \$17,538 DURING THE 2014 TAX YEAR, \$430,896 DURING THE 2015 TAX YEAR, \$248,955 DURING THE 2016 TAX YEAR, \$27,682 DURING THE 2017 TAX YEAR, \$193.64 DURING THE 2018 TAX YEAR, AND \$0.26 DURING THE 2019 TAX YEAR. FOR THE 2021 BOND ISSUE THE INVESTMENT EARNINGS DURING THE 2021 TAX YEAR IS \$24,476.

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Transactions with Interested Persons

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number
58-1357177

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

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

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

Total ▶ \$ _____

Part III Grants or Assistance Benefiting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

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) GLENN WALLACE	FAMILY MEMBER OF PAULA WALLACE, PRESIDENT	838,923	WAGES AND BENEFITS		No
(2) HABIBE ISIL OZAYSIN	FAMILY MEMBER OF GOKHAN OZAYSIN, KEY EMPLOYEE	31,696	WAGES AND BENEFITS		No
(3) LUKE BUCKOVICH	FAMILY MEMBER OF JOHN BUCKOVICH, KEY EMPLOYEE	15,985	WAGES AND BENEFITS		No
(4) SOPHIA ALLETTO	FAMILY MEMBER OF PHILIP ALLETTO, KEY EMPLOYEE	89,544			No

Part V Supplemental Information

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

Return Reference	Explanation

Additional Data

[**Return to Form**](#)

Software ID:
Software Version:

Noncash Contributions

2021

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number
58-1357177

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	15	2,014,376	MARKET VALUE
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
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 ▶ (HORSES)	X	4	1,070,000	APPRAISAL
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** 19

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?

	Yes	No
30a		No
31	Yes	
32a		No

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
PART I, COLUMN (B):	NUMBER OF CONTRIBUTIONS.

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE O
(Form 990)**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

2021**Open to Public
Inspection**Department of the Treasury
Internal Revenue ServiceName of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number

58-1357177

Return Reference	Explanation
FORM 990 PART I, LINE 1	<p>SCAD MISSION: SCAD PREPARES TALENTED STUDENTS FOR CREATIVE PROFESSIONS THROUGH ENGAGED TEACHING AND LEARNING IN A POSITIVELY ORIENTED UNIVERSITY ENVIRONMENT. SCAD VISION: SCAD WILL BE GLOBALLY RECOGNIZED AS THE PREEMINENT SOURCE OF KNOWLEDGE IN THE DISCIPLINES WE TEACH. SCAD VALUES: BE STRATEGIC. RESEARCH AND MEASURE TO GUIDE WORK AND DOCUMENT RESULTS; BE INNOVATIVE. GENERATE NEW IDEAS AND RELEVANT SOLUTIONS; BE POSITIVE. APPROACH ALL ENDEAVORS WITH ENTHUSIASM; BE COLLABORATIVE. EMBRACE AND ACT UPON OUR COLLECTIVE GENIUS; BE TRANSFORMATIVE. CREATE LIFE-CHANGING EXPERIENCES; BE COMPASSIONATE. TREAT EVERYONE WITH KINDNESS AND CARE. THE SAVANNAH COLLEGE OF ART AND DESIGN IS A PRIVATE, NONPROFIT, ACCREDITED INSTITUTION CONFERRING BACHELOR'S AND MASTER'S DEGREES AT DISTINCTIVE LOCATIONS TO PREPARE TALENTED STUDENTS FOR PROFESSIONAL CAREERS. SCAD OFFERS DEGREES IN MORE THAN 40 MAJORS, AS WELL AS MINORS IN MORE THAN 75 DISCIPLINES. WITH OVER 50,000 ALUMNI WORLDWIDE, SCAD DEMONSTRATES AN EXCEPTIONAL EDUCATION AND UNPARALLELED CAREER PREPARATION. AT LOCATIONS IN SAVANNAH AND ATLANTA, GEORGIA; IN LACOSTE, FRANCE; AND ONLINE THROUGH SCAD ELEARNING, THE DIVERSE STUDENT BODY CONSISTS OF MORE THAN 15,000 STUDENTS, FROM ACROSS THE UNITED STATES AND MORE THAN 100 COUNTRIES. SCAD'S INNOVATIVE CURRICULUM IS ENHANCED BY ADVANCED, PROFESSIONAL-LEVEL TECHNOLOGY, EQUIPMENT AND LEARNING RESOURCES. THE UNIVERSITY, STUDENTS, FACULTY AND ALUMNI HAVE GARNERED ACCLAIM FROM RESPECTED ORGANIZATIONS AND PUBLICATIONS WORLDWIDE INCLUDING TIME, VOGUE MAGAZINE, U.S. NEWS & WORLD REPORT, DESIGNINTELLIGENCE, RED DOT, AND HOLLYWOOD REPORTER. SINCE THE TIME THAT SCAD OPENED ITS DOORS TO STUDENTS IN 1979, SAVANNAH HAS TRANSFORMED FROM A PLACE WITH A RUN-DOWN HISTORIC DISTRICT AND BOARDED-UP BUILDINGS TO AN INTERNATIONAL BUSINESS AND TOURIST DESTINATION. EXCEPTIONAL UNIVERSITY IMPACT IS BEST MEASURED BY THE CONTRIBUTIONS TO THE QUALITY OF LIFE IN THE COMMUNITIES IT SERVES. FOR FOUR DECADES, SCAD HAS BEEN A POWERFUL FORCE SHAPING THE ECONOMY, THE CULTURE, THE PHYSICAL ENVIRONMENT AND THE REPUTATION OF SAVANNAH, ATLANTA AND THE STATE OF GEORGIA. SCAD EDUCATES STUDENTS AND PREPARES THEM FOR CREATIVE PROFESSIONS, AND IN DOING SO, CONTINUOUSLY ENHANCES THE COMMUNITIES SURROUNDING ITS CAMPUSES. TO QUANTIFY THE ECONOMIC AND SOCIAL IMPACTS GENERATED BY THE UNIVERSITY THROUGHOUT THE STATE OF GEORGIA, SCAD RETAINED THE CONSULTING FIRM TRIPP UMBACH TO COMPLETE AN ECONOMIC AND COMMUNITY IMPACT STUDY FOR SCAD'S FISCAL YEAR 2019. KEY FINDINGS FROM THE STUDY INCLUDE THE FOLLOWING: GEORGIA: FOR NEARLY FOUR DECADES, SCAD HAS SHAPED THE ECONOMY, CULTURE, BUILT ENVIRONMENT AND REPUTATION OF GEORGIA. WITH PRESTIGIOUS ACCOLADES AND A COMMANDING PRESENCE, SCAD FOSTERS MORE PROSPEROUS COMMUNITIES. \$766 MILLION IN ANNUAL ECONOMIC IMPACT, 9,614 JOBS IN DIVERSE INDUSTRIES (REAL ESTATE, RETAIL, AND TOURISM), \$37 MILLION IN ANNUAL STATE AND LOCAL GOVERNMENT TAX REVENUE. SAVANNAH: SCAD MADE ITS FIRST HOME IN SAVANNAH AND HAS WORKED TO ELEVATE THE RENOWN OF THIS HISTORIC CITY, PIONEERING SAFETY AND SECURITY INITIATIVES, ESTABLISHING A STRONG LEGACY OF COMMUNITY SERVICE, AND ANNUALLY ATTRACTING TENS OF THOUSANDS OF STUDENTS, FACULTY AND STAFF, FAMILIES AND VISITORS. \$577 MILLION IN ANNUAL ECONOMIC IMPACT, 6,756 JOBS IN DIVERSE INDUSTRIES (REAL ESTATE, RETAIL, AND TOURISM), \$30 MILLION IN DIRECT, INDIRECT, AND INDUCED TAX PAYMENTS. ATLANTA: SCAD OPENED ITS ATLANTA CAMPUS IN 2005, AMPLIFYING THE EDUCATIONAL AND PROFESSIONAL OPPORTUNITIES IN THIS MAJOR U.S. MARKET, AND BUILDING THE CHARACTER OF THE CITY ALONGSIDE MAJOR COMPANIES LIKE DELTA, TURNER, AND COCA-COLA. TODAY, SCAD STANDS AT THE CENTER OF ATLANTA'S GROWING DESIGN, FASHION AND ENTERTAINMENT INDUSTRIES, WITH CAREER-FOCUSED AND CULTURAL FEATURES LIKE SCADFILM, SCAD FASH MUSEUM OF FASHION + FILM, AND THE MERCEDES-BENZ STADIUM ART COLLECTION. \$156 MILLION IN ANNUAL ECONOMIC IMPACT, 2,858 JOBS IN DIVERSE INDUSTRIES (REAL ESTATE, RETAIL, AND TOURISM), \$6.5 MILLION IN DIRECT, INDIRECT, AND INDUCED TAX PAYMENTS. SCAD IS PROUD THAT 22% OF ALUMNI REMAIN IN GEORGIA. IN 2021, THERE WERE MORE THAN 120 SCAD ALUMNI-OWNED BUSINESS IN SAVANNAH.</p>
FORM 990, PART I, LINE 1	<p>SCAD HOSTS EDUCATIONAL ART FESTIVALS THAT ARE FREE AND OPEN TO THE PUBLIC, INCLUDING SCAD DEFINE ART, SCADSTYLE, SIDEWALK ARTS FESTIVAL, AND SAND ARTS FESTIVAL. SCAD HOSTS K-12 EDUCATORS AT THE UNIVERSITY FOR VARIOUS LEARNING OPPORTUNITIES. THE ANNUAL SCAD EDUCATOR FORUM GIVES EDUCATORS THE OPPORTUNITY TO LEARN NEW KNOWLEDGE AND SKILLS IN A VARIETY OF AREAS. THE FORUM IS OFFERED IN SAVANNAH AND ATLANTA, GEORGIA FOR A NOMINAL FEE. SCAD ALSO SERVES ITS COMMUNITIES BY SAVING HISTORIC PROPERTIES AND REPURPOSING THEM FOR REVITALIZED NEW USES. MORE THAN 100 SCAD BUILDINGS WORLDWIDE ARE ADAPTIVELY REHABILITATED HISTORIC PROPERTIES, INCLUDING A REPURPOSED RAILROAD DEPOT, SYNAGOGUE, POWER STATION, FARMHOUSE, BOULANGERIE, AND MYRIAD FORMER SCHOOLHOUSES, PRIVATE RESIDENCES, AND INDUSTRIAL BUILDINGS. MANY OF THESE ARE OFFICIALLY DESIGNATED HISTORIC LANDMARK BUILDINGS. SCAD SECURITY CONDUCTS COMMUNITY PATROLS IN DOWNTOWN AND MIDTOWN SAVANNAH FOR THE BENEFIT OF STUDENTS, AND THROUGH THIS INITIATIVE, THE SCAD DEPARTMENT OF UNIVERSITY SAFETY ALSO PROVIDES SUPPORT TO THE SAVANNAH POLICE DEPARTMENT. IN ATLANTA, SCAD ALSO PARTNERS WITH THE ATLANTA POLICE DEPARTMENT.</p>
FORM 990, PART I, LINE 1	<p>SCAD PROVIDES A VALUABLE SERVICE THAT PROPELS THE ECONOMY - OFFERING SPECIALIZED DEGREE PROGRAMS THAT PREPARE GRADUATES FOR MYRIAD INDUSTRIES. SCAD EDUCATES PROFESSIONALS TO FILL JOBS. TO BEST SUPPORT WORKFORCE NEEDS, SCAD MAINTAINS RELATIONSHIPS WITH THE INDUSTRIES IT SERVES. ACADEMIC PROGRAMS ARE DEVELOPED IN CONCERT WITH THE BUSINESS COMMUNITY, AND OFTEN, COMPANIES REQUEST NEW PROGRAMS TO FILL EMERGING TALENT NEEDS FOR THEIR BUSINESSES. FOR EXAMPLE, AN EXECUTIVE AT DISNEY CONVEYED TO SCAD THE COMPANY'S NEED FOR ATTRACTION AND ENTERTAINMENT DESIGNERS, AND SCAD ANSWERED THIS REQUEST WITH THE M.F.A. IN THEMED ENTERTAINMENT. AN EXECUTIVE AT LORAL ASKED SCAD TO DEVELOP A FRAGRANCE PROGRAM AND A SOCIAL STRATEGY PROGRAM TO FILL SPECIFIC NEEDS IN THEIR INDUSTRY. SCAD CREATED A B.F.A. IN BUSINESS OF BEAUTY AND FRAGRANCE AND A B.F.A. SOCIAL STRATEGY AND MANAGEMENT. SCAD ALSO PARTNERED WITH GOOGLE TO CREATE THE COUNTRY'S FIRST B.F.A. IN USER EXPERIENCE DESIGN. IN ALL, SCAD OFFERS MORE THAN 100 UNDERGRADUATE AND GRADUATE DEGREE PROGRAMS IN 44 MAJORS, AND OFFERS 75 MINORS. THESE PROGRAMS ARE RESEARCHED AND DEVELOPED AT SCAD AND REVISED REGULARLY TO KEEP PACE WITH INDUSTRY TRENDS. COMPANIES</p>

Return Reference	Explanation
	<p>ALSO COME TO SCAD TO HIRE TALENT FOR THEIR WORKFORCES. IN 2021-22, SCAD HOSTED MORE THAN 700 EMPLOYER ENGAGEMENTS TO INTERVIEW SCAD STUDENTS FOR POSITIONS, INCLUDING GOOGLE, GE, INTUIT, LULULEMON, PARAMOUNT ANIMATION, DISNEY, AMAZON, DELOITTE, GENSLE, FACEBOOK, HASBRO, IBM, SONY PICTURES, KOHL'S, APPLE, DREAM WORKS, AND WARNER MEDIA. TO DATE, SCAD ALUMNI HAVE LAUNCHED 869 NEW BRANDS AND BUSINESSES, A 6% INCREASE OVER LAST YEAR. THROUGH SCADPRO, THE UNIVERSITY'S DESIGN AND RESEARCH CONSULTANCY, SCAD FACULTY AND STUDENTS COLLABORATE WITH COMPANIES AND ORGANIZATIONS TO HELP THEM SOLVE PROBLEMS, KEEP THEIR BUSINESSES VITAL, AND ADVANCE THEIR COMPETITIVE ADVANTAGE. SCAD STUDENTS, GUIDED BY EXPERT SCAD FACULTY, HAVE WORKED WITH 350+ CLIENTS FOR 700+ COLLABORATIONS, WITH 55+ PRODUCTS TAKEN TO MARKET AND STUDENTS RECEIVING 250+ OFFERS OF EMPLOYMENT. CLIENTS SCAD HAS SERVED INCLUDE BMW, COCA-COLA, DELOITTE, DELTA AIR LINES, DISNEY, FOX SPORTS, GOOGLE, GULFSTREAM, THE HOME DEPOT, LENOVO, LOREAL, MERCEDES-BENZ, MICROSOFT, NASA, PROCTOR & GAMBLE, SAMSUNG, UBER, AND VOLVO. SCAD IS THE ONLY UNIVERSITY THAT OFFERS A PROFESSIONAL COMMERCIAL GALLERY SERVICE TO THE PUBLIC, CALLED SCAD ART SALES, WHICH IS FOCUSED EXCLUSIVELY ON PLACING THE WORK OF STUDENTS, ALUMNI, AND FACULTY WITH CLIENTS INCLUDING COLLECTORS AND COMPANIES FROM FACEBOOK TO NETFLIX. SCAD OFFERS ALUMNI A FULLY FUNDED RESIDENCY PROGRAM, THE SCAD ALUMNI ATELIER, WHICH PROVIDES LODGING, RESOURCES, AND A STIPEND TO REALIZE NEW CREATIVE WORK FOR THE MARKET. ALSO, THROUGH SCADPRO FUND, THE UNIVERSITY INVESTS IN SCAD ALUMNI BUSINESSES, HELPING THEM SCALE THEIR BUSINESSES AND SOLVE CHALLENGES THROUGH INNOVATION BY DESIGN. SCAD HAS A LONG-STANDING TRADITION OF COMMUNITY SERVICE. SINCE THE VERY FIRST SCAD SIDEWALK ARTS FESTIVAL (A PUBLIC ART FESTIVAL IN FORSYTH PARK IN SAVANNAH, GA) IN 1981, SCAD HAS BEEN COMMITTED TO ENRICHING THE COMMUNITIES THAT THE UNIVERSITY CALLS HOME. IN 2021-22, SCAD CONTINUED ITS TRADITION OF GIVING BACK TO THE COMMUNITY THROUGH SCAD SERVE AND IN MANY OTHER WAYS. THROUGH SCAD SERVE, 745 SCAD STUDENTS AND EMPLOYEES VOLUNTEERED 2,128 HOURS TO SERVE 138 COMMUNITY NEEDS, INCLUDING: -DONATED 23 COMPUTERS TO FAMILY PROMISE OF THE COASTAL EMPIRE -PACKED, AND DISTRIBUTED 14,100 NUTRITIOUS MEALS IN SAVANNAH AND ATLANTA, GA. -DONATED 1,600 POUNDS OF FRESH FOOD FROM SCAD'S BACK40 GARDEN (6,500 SERVINGS) TO AMERICA'S SECOND HARVEST -PAINTED A LARGE-SCALE BASKETBALL COURT MURAL TO REVITALIZE A PUBLIC PARK IN ATLANTA (PAINT OUR PARKS INITIATIVE) -DONATED 2,000 POUNDS OF CLEANING SUPPLIES TO SAVANNAH'S UNION MISSION -DONATED ART TO BEAUTIFY THE UNION MISSION'S MENTAL HEALTH COUNSELING CENTER AND PARKER'S HOUSE IN SAVANNAH DECEMBER 2021 MARKED THE UNIVERSITY'S 26TH YEAR SUPPORTING THE SAVANNAH UNION MISSION WITH HOLIDAY GIFTS FOR CHILDREN. MEMBERS OF THE SCAD FAMILY DONATED OVER 100 TOYS AND OTHER GIFTS TO FULFILL THE WISHES OF 20 FAMILIES AND CHILDREN. SCAD ACTIVELY SUPPORTS GOODWILL'S COMMITMENT TO RESPONSIBLE RECYCLING AND KEEPING ITEMS OUT OF THE WASTE STREAM. SINCE 2013, SCAD HAS CHAMPIONED THE "GOODWILL, NOT LANDFILL" CAMPAIGN, PLACING CONVENIENT DONATION BINS AT MULTIPLE LOCATIONS NEAR RESIDENCE HALLS WHERE STUDENTS CAN DONATE UNWANTED ITEMS RATHER THAN THROWING THEM IN THE TRASH. SCAD DELIVERS THE ITEMS TO GOODWILL, SUPPORTING THAT ORGANIZATION'S MISSION TO PROVIDE JOBS AND JOB TRAINING FOR INDIVIDUALS WITH DISABILITIES, VETERANS, AND OTHERS. IN SPRING 2022, SCAD DONATED 36,000 POUNDS OF ITEMS, WHICH HELPS SUPPORT OVER 850 HOURS OF JOB TRAINING. THE SCAD BUZZ BUS, OUR MOBILE UNIT FOR CREATIVE GIFT-GIVING, TRAVELS TO ELEMENTARY AND MIDDLE SCHOOLS AND OTHER YOUTH-CENTERED ORGANIZATIONS AROUND SAVANNAH AND ATLANTA TO DELIVER MUCH-NEEDED ART SUPPLIES FOR TEACHERS AND STUDENTS AND BOOKS FOR SCHOOL LIBRARIES. THE SCAD BUZZ BUS HAS POSITIVELY IMPACTED MORE THAN 12,000 PK-12 CHILDREN SINCE IT WAS ESTABLISHED IN 2010, SUPPLYING THEM WITH THE TOOLS NECESSARY TO EXPLORE THEIR ARTISTIC INTERESTS AND CREATE INSPIRED WORKS. SCAD HAS FOUR MUSEUMS, ALL OF WHICH ARE OPEN TO THE PUBLIC. IN SAVANNAH, THE SCAD MUSEUM OF ART, DESIGNED BY ARCHITECT AND SCAD ALUMNUS CHRISTIAN SOTTILE, IS AN AWARD-WINNING CONTEMPORARY ART AND DESIGN MUSEUM BUILT FROM THE NATION'S OLDEST SURVIVING ANTEBELLUM RAILROAD DEPOT. OFFERING AN ARRAY OF EXHIBITIONS AND EVENTS THROUGHOUT THE YEAR, THE SCAD MUSEUM OF ART ATTRACTED MORE THAN 43,000 VISITORS IN 2021-22. SCAD MOA ENCOMPASSES 82,000 SQUARE FEET, WITH GALLERIES, ACADEMIC SPACE, AND A THEATER. IN ATLANTA, SCAD FASH MUSEUM OF FASHION AND FILM, WITHIN ITS 10,000 SQUARE FEET OF ADAPTABLE EXHIBITION SPACE, BRINGS A DYNAMIC AND DISTINCT SCHEDULE OF FASHION-FOCUSED EXHIBITIONS AND COMPELLING FILMS. AN ADDITIONAL 27,000 SQUARE FEET OF ACADEMIC AND STUDIO SPACE ALSO SURROUNDS THE PERIMETER OF THE MUSEUM, INCLUDING A FASHION RESOURCE LIBRARY AND GARMENT COLLECTION AND FILM SALON. IN 2021-22, 16,000+ PEOPLE VISITED SCAD FASH. NEW THIS YEAR, SCAD OPENED SCAD FASH MUSEUM OF FASHION AND FILM IN LACOSTE. ALSO IN LACOSTE, SCAD'S FRENCH HISTORY MUSEUM HOLDS ARTIFACTS THAT SCAD PRESERVATIONISTS DISCOVERED WHILE RESTORING THE SCAD LACOSTE FACILITIES, INCLUDING ROMAN CARVINGS AND COINS AND MEDIEVAL ARTIFACTS. IN ADDITION TO ITS MUSEUMS, SCAD DISPLAYS PUBLIC ART FOR COMMUNITY ENRICHMENT AND ENJOYMENT, INCLUDING PROMINENT PUBLIC ART ON VIEW IN THE LIGHT BOXES OUTSIDE THE MAIN SCAD ATLANTA BUILDING AND THE JEWEL BOXES OUTSIDE THE SCAD MUSEUM OF ART. SCAD CREATES K-12 CURRICULUM GUIDES TO ACCOMPANY EXHIBITIONS AT THE SCAD MUSEUM OF ART IN SAVANNAH AND SCAD FASH MUSEUM FOR FASHION AND FILM IN ATLANTA. ALIGNED WITH THE NATIONAL VISUAL ARTS STANDARDS, THE AWARD-WINNING CURRICULUM GUIDES ARE MADE AVAILABLE FREE OF CHARGE TO EDUCATORS AND STUDENTS. SCAD-DEVELOPED CURRICULUM GUIDES WERE DISTRIBUTED TO SCHOOL GROUPS VISITING SCAD MUSEUMS. SCAD HOSTS SCHOOL GROUPS FOR MUSEUM TOURS, AND THIS YEAR, MORE THAN 5,500 K-12 SCHOOL CHILDREN VISITED THE SCAD MUSEUM OF ART AND SCAD FASH ATLANTA. NOTABLY, IN 2021-22, SCAD'S CURRICULUM GUIDE FOR "A THOUSAND MILES AND COUNTING" WAS DISTRIBUTED TO 305 SCHOOL CHILDREN FOR BLACK HISTORY MONTH. AT SCAD, ALL GALLERY EXHIBITIONS AND LECTURES ARE FREE AND OPEN TO THE PUBLIC (THE SCAD MUSEUM OF ART AND SCAD FASH CHARGE A MODEST ADMISSION AND OFFER DISCOUNTS TO MILITARY AND SENIOR CITIZENS AND CHILDREN UNDER 14 ARE FREE). ANNUALLY, THE SCAD MUSEUM OF ART HOSTS A FAMILY DAY WITH FREE ADMISSION AND MANY EDUCATIONAL ACTIVITIES FOR CHILDREN AND FAMILIES, AND SCAD MOA AND SCAD FASH ALSO PARTICIPATE IN GEORGIA'S SUPER MUSEUM SUNDAY WITH FREE ADMISSION. THE SAVANNAH WOMEN OF VISION INVESTITURE AT SCAD'S ARNOLD HALL COMMEMORATES AN ELITE CADRE OF WOMEN OF VALOR, ALTRUISM, AND INTELLECT WHOSE REMARKABLE LEADERSHIP AND SERVICE POSITIVELY IMPACTED THE SAVANNAH COMMUNITY. SCHOOL GROUPS AND VISITORS ARE INVITED TO TOUR THE PORTRAIT GALLERY, AND SCAD PROVIDES TO STUDENTS AND EDUCATORS A FREE CURRICULUM GUIDE, ALIGNED TO NATIONAL EDUCATION STANDARDS, THAT EXPLORES THE LASTING IMPACT OF THESE WOMEN OF CIVIC, EDUCATIONAL, PHILANTHROPIC, AND CREATIVE VIRTUE. SCAD ALSO PRODUCED THE SAVANNAH WOMEN OF VISION FILM, NARRATED BY CELEBRATED ACTOR PHYLCIA RASHAD, AND MAKES THE FILM AVAILABLE ONLINE FOR VIEWERS TO LEARN ABOUT THE IMPORTANT ACCOMPLISHMENTS AND CONTRIBUTIONS OF THESE WOMEN.</p>

FORM 990,
PART VI,
SECTION A,

THERE IS A FAMILY RELATIONSHIP BETWEEN PAULA WALLACE AND GLENN E. WALLACE.

Return Reference	Explanation
LINE 2	
FORM 990, PART VI, SECTION B, LINE 11B	PRIOR TO FILING, THE RETURN WAS DISTRIBUTED TO BOARD MEMBERS PROVIDING AN OPPORTUNITY TO ASK QUESTIONS AND PROVIDE INPUT.
FORM 990, PART VI, SECTION B, LINE 12C	THE UNIVERSITY'S CORPORATE GOVERNANCE POLICY, WHICH IS AVAILABLE TO ALL EMPLOYEES VIA THE INSTITUTION'S INTRANET AND EMPLOYEE HANDBOOK, PROVIDES GUIDANCE TO ALL EMPLOYEES ON ISSUES OF CONFLICTS OF INTEREST. THE BOARD OF TRUSTEES IS RESPONSIBLE FOR EVALUATING ANY CONFLICTS OF INTEREST AND, IF APPROPRIATE, AUTHORIZING ANY CONTRACT OR TRANSACTION BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE DISINTERESTED TRUSTEES IF THERE IS A CONFLICT OF INTEREST INVOLVING TRUSTEES. THE UNIVERSITY OBTAINS ANNUALLY A DISCLOSURE OF POTENTIAL CONFLICTS BY TRUSTEES AND MEMBERS OF SENIOR MANAGEMENT. A WHISTLE BLOWER REPORTING PROCESS HAS BEEN ESTABLISHED. THERE IS A DESIGNATED FULL-TIME COMPLIANCE OFFICER THAT INVESTIGATES AND RESOLVES ETHICS COMPLAINTS, INCLUDING CONFLICTS OF INTEREST, INVOLVING EMPLOYEES.
FORM 990, PART VI, SECTION B, LINE 15	FORM 990 PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL: ANSWERED IN SCHEDULE J. FORM 990 PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS THE COMPENSATION OF EACH MEMBER OF SENIOR MANAGEMENT IS SET BY THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES FOLLOWING THE PROCEDURES AND STANDARDS SET FORTH IN THE IRS REGULATIONS IN ORDER TO RECEIVE THE "REBUTTABLE PRESUMPTION". AN INDEPENDENT CONSULTING FIRM (AON) THAT SPECIALIZES IN COMPENSATION AND BENEFITS PROVIDES MARKET INFORMATION FOR EACH POSITION VIA A COMPENSATION STUDY THAT INCLUDES CONSIDERATION OF THE COMPENSATION PAID BY OTHER EDUCATIONAL INSTITUTIONS. THE COMPENSATION EXPERT PROVIDES A WRITTEN OPINION ON THE REASONABLENESS OF COMPENSATION. THIS PRACTICE ALSO INCLUDES THE COMPENSATION PAID TO ANY INDIVIDUAL RELATED TO A MEMBER OF SENIOR MANAGEMENT OR THE BOARD.
FORM 990, PART VI, SECTION C, LINE 19	FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION THE CONFLICTS OF INTEREST POLICY IS PUBLISHED IN THE EMPLOYEE HANDBOOKS AND AVAILABLE ON MYSCAD, THE INSTITUTION'S INTRANET. THE GOVERNING DOCUMENTS AND AUDITED FINANCIAL STATEMENTS ARE NOT DISSEMINATED TO THE PUBLIC AT THIS TIME.
FORM 990 PART XII LINE 2C	THE BOARD HAS ESTABLISHED AN AUDIT COMMITTEE THAT IS RESPONSIBLE FOR THE OVERSIGHT OF THE INTERNAL AND EXTERNAL AUDIT FUNCTIONS. THE AUDIT COMMITTEE IS ALSO RESPONSIBLE FOR THE SELECTION OF THE INDEPENDENT ACCOUNTING FIRM THAT AUDITS THE INSTITUTION.

Additional Data

Return to Form

Software ID:

Software Version:

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2021

Open to Public Inspection

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
SAVANNAH COLLEGE OF ART AND DESIGN
INC

Employer identification number

58-1357177

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) SAVANNAH MEDIA SUPPORT SERVICES LLC PO BOX 3146 SAVANNAH, GA 31402 27-1079682	SUPPORT	GA	0	6,562	SAVANNAH COLLEGE OF ART AND DESIGN INC
(2) ACORN HANGAR LLC PO BOX 3146 SAVANNAH, GA 31402	AIRCRAFT MANAGEMENT	GA	0	0	SAVANNAH COLLEGE OF ART AND DESIGN INC
(3) ACORN LEASING COMPANY PO BOX 3146 SAVANNAH, GA 31402	AIRCRAFT MANAGEMENT	GA	0	0	SAVANNAH COLLEGE OF ART AND DESIGN INC
(4) SCAD HOLDINGS LLC PO BOX 3146 SAVANNAH, GA 31402 82-4187069	SUPPORT	GA	0	0	SAVANNAH COLLEGE OF ART AND DESIGN INC
(5) MUSEUM CAFE LLC PO BOX 3146 SAVANNAH, GA 31402 46-3951516	SUPPORT	GA	97,583	2,115	SAVANNAH COLLEGE OF ART AND DESIGN INC
(6) SCAD MUSEUM LLC PO BOX 3146 SAVANNAH, GA 31402 27-3916875	MUSEUM	GA	234,457	17,531,829	SAVANNAH COLLEGE OF ART AND DESIGN INC

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) LUCAS THEATRE FOR THE ARTS INC 32 ABERCORN STREET SAVANNAH, GA 31401 58-1775851	CULTURAL	GA	501(C)	LINE 10	SAVANNAH COLLEGE OF ART AND DESIGN INC	Yes	
(2) SCAD FOUNDATION (HONG KONG) LIMITED 292 TAI PO ROAD N KOWLOON, N. KOWLOON HK	EDUCATION	HK	EXEMPT	LINE 2	SAVANNAH COLLEGE OF ART AND DESIGN INC	Yes	

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	

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) LACOSTE SCHOOL OF THE ARTS IN FRANCE ASSOCIATION RUE DU FOUR LACOSTE, LACOSTE 84480 FR	CAMPUS	FR	SAVANNAH COLLEGE OF ART AND DESIGN INC	C	2,100,657	22,173,363	100.000 %	Yes	
(2) LACOSTE SCHOOL OF THE ARTS IN FRANCE SA (FKA COMPANIA DE NAVEGACION) PO BOX 3146 SAVANNAH, GA 31402	CAMPUS	PM	SAVANNAH COLLEGE OF ART AND DESIGN INC	C			100.000 %	Yes	

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.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		No
1b	Yes	
1c		No
1d	Yes	
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l		No
1m		No
1n	Yes	
1o	Yes	
1p		No
1q		No
1r		No
1s		No

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) LUCAS THEATRE FOR THE ARTS INC	B	300,000	TRANSACTION AMOUNT
(2) LACOSTE ASSOC FOR THE ARTS	B	2,011,769	TRANSACTION AMOUNT
(3) SCAD FOUNDATION (HONG KONG) LTD	D	20,805	TRANSACTION AMOUNT

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	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference

Explanation

Schedule R (Form 990) 2021

Additional Data[Return to Form](#)**Software ID:****Software Version:**