

## Return of Organization Exempt From Income Tax

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

OMB No. 1545-0047

2006

Open to Public  
Inspection

A For the 2006 calendar year, or tax year beginning

JUL 1, 2006

and ending JUN 30, 2007

B Check if  
applicable:

Address change  
 Name change  
 Initial return  
 Final return  
 Amended return  
 Application pending

C Name of organization

UNIVERSITY OF FLORIDA  
RESEARCH FOUNDATION, INC.

D Employer identification number

59-2729133

Number and street (or P.O. box if mail is not delivered to street address)

P.O. BOX 115500

Room/suite

E Telephone number  
352-392-5221

City or town, state or country, and ZIP + 4

GAINESVILLE, FL 32611-5500

F Accounting method:  Cash  Accrual  
 Other (specify) ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts  
must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ►RGP.UFL.EDU/UFRF

J Organization type (check only one) ►  501(c) ( 3 ) ◀ (insert no.)  4947(a)(1) or  527K Check here ►  if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

H and I are not applicable to section 527 organizations.

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

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

H(c) Are all affiliates included? N/A  Yes  No  
(If "No," attach a list.)H(d) Is this a separate return filed by an organization covered by a group ruling?  Yes  No

I Group Exemption Number ► N/A

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ► 71,899,450.

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

1	Contributions, gifts, grants, and similar amounts received:			
a	Contributions to donor advised funds	1a		
b	Direct public support (not included on line 1a)	1b	175,000.	
c	Indirect public support (not included on line 1a)	1c		
d	Government contributions (grants) (not included on line 1a)	1d		
e	Total (add lines 1a through 1d) (cash \$ 175,000. noncash \$ )	1e	175,000.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	56,196,060.	
3	Membership dues and assessments	3		
4	Interest on savings and temporary cash investments	4	9,679,520.	
5	Dividends and interest from securities	5		
6 a	Gross rents	6a		
b	Less: rental expenses	6b		
c	Net rental income or (loss). Subtract line 6b from line 6a			
7	Other investment income (describe ► )	7		
8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
b	Less: cost or other basis and sales expenses	1,260,000.	8a	
c	Gain or (loss) (attach schedule)	1,323,158.	8b	
d	Net gain or (loss). Combine line 8c, columns (A) and (B)	-63,158.	8c	STMT 1
9	Special events and activities (attach schedule). If any amount is from gaming, check here ► <input type="checkbox"/>			
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a		
b	Less: direct expenses other than fundraising expenses	9b		
c	Net income or (loss) from special events. Subtract line 9b from line 9a			
10 a	Gross sales of inventory, less returns and allowances	10a		
b	Less: cost of goods sold	10b		
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			
11	Other revenue (from Part VII, line 103)	11	4,588,870.	
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	70,576,292.	
13	Program services (from line 44, column (B))	13	59,196,976.	
14	Management and general (from line 44, column (C))	14	2,549,408.	
15	Fundraising (from line 44, column (D))	15		
16	Payments to affiliates (attach schedule)	16		
17	Total expenses. Add lines 16 and 44, column (A)	17	61,746,384.	
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18	8,829,908.	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	58,549,186.	
20	Other changes in net assets or fund balances (attach explanation)	20	5,835,891.	
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	73,214,985.	

**UNIVERSITY OF FLORIDA  
RESEARCH FOUNDATION, INC.**

Form 990 (2006)

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**Part II Statement of Functional Expenses**

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

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u> )				
If this amount includes foreign grants, check here ► <input type="checkbox"/> <b>22a</b>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u> )				
If this amount includes foreign grants, check here ► <input type="checkbox"/> <b>22b</b>				
<b>23</b> Specific assistance to individuals (attach schedule) <b>23</b>				
<b>24</b> Benefits paid to or for members (attach schedule) <b>24</b>				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A <b>25a</b> <u>0.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B <b>25b</b> <u>0.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <b>25c</b>				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c <b>26</b>				
<b>27</b> Pension plan contributions not included on lines 25a, b, and c <b>27</b>				
<b>28</b> Employee benefits not included on lines 25a - 27 <b>28</b>				
<b>29</b> Payroll taxes <b>29</b>				
<b>30</b> Professional fundraising fees <b>30</b>				
<b>31</b> Accounting fees <b>31</b> <u>24,200.</u>	<u>24,200.</u>		<u>24,200.</u>	
<b>32</b> Legal fees <b>32</b> <u>5,206.</u>	<u>5,206.</u>		<u>5,206.</u>	
<b>33</b> Supplies <b>33</b>				
<b>34</b> Telephone <b>34</b>				
<b>35</b> Postage and shipping <b>35</b>				
<b>36</b> Occupancy <b>36</b>				
<b>37</b> Equipment rental and maintenance <b>37</b>				
<b>38</b> Printing and publications <b>38</b> <u>251,698.</u>	<u>251,698.</u>		<u>251,698.</u>	
<b>39</b> Travel <b>39</b> <u>11,569.</u>	<u>11,569.</u>		<u>11,569.</u>	
<b>40</b> Conferences, conventions, and meetings <b>40</b>				
<b>41</b> Interest <b>41</b> <u>1,581,100.</u>	<u>1,581,100.</u>		<u>1,581,100.</u>	
<b>42</b> Depreciation, depletion, etc. (attach schedule) <b>42</b>				
<b>43</b> Other expenses not covered above (itemize): <b>a</b> _____				
<b>b</b> _____				
<b>c</b> _____				
<b>d</b> _____				
<b>e</b> _____				
<b>f</b> _____				
<b>g</b> <b>SEE STATEMENT 3</b>				
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15) <b>44</b> <u>61,746,384.</u>	<u>59,196,976.</u>	<u>675,635.</u>		<u>0.</u>

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ►  Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A; (ii) the amount allocated to Program services \$ N/A; (iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

623011  
01-23-07

Form 990 (2006)

UNIVERSITY OF FLORIDA  
RESEARCH FOUNDATION, INC.

Form 990 (2006)

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

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

What is the organization's primary exempt purpose? ► **SEE STATEMENT 4**

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

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

**a COSTS INCURRED IN OBTAINING LICENSES AND GRANTS FOR THE UNIVERSITY OF FLORIDA FOR RESEARCH ACTIVITIES.**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ►  35,283,078.

**b COSTS INCURRED IN THE LICENSING OF PATENTED OR PATENTABLE PRODUCTS DEVELOPED BY THE UNIVERSITY OF FLORIDA.**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ►  8,144,554.

**c COSTS INCURRED IN SECURING AND PROVIDING RESEARCH AND DEVELOPMENT FUNDING FOR THE UNIVERSITY OF FLORIDA.**

(Grants and allocations \$ ) If this amount includes foreign grants, check here ►  15,769,344.

**d**

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

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

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

**f Total of Program Service Expenses** (should equal line 44, column (B), Program services) ► 59,196,976.

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RESEARCH FOUNDATION, INC.

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**Part IV Balance Sheets** (See the instructions.)

		(A) Beginning of year	(B) End of year
	45 Cash - non-interest-bearing .....		45
	46 Savings and temporary cash investments .....	59,773,706.	46 4,180,460.
	47 a Accounts receivable .....	47a 20,019,050.	
	b Less: allowance for doubtful accounts .....	47b 770,000.	18,081,340. 47c 19,249,050.
	48 a Pledges receivable .....	48a	
	b Less: allowance for doubtful accounts .....	48b	48c
	49 Grants receivable .....		49
	50 a Receivables from current and former officers, directors, trustees, and key employees .....		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....		50b
	51 a Other notes and loans receivable .....	51a	
	b Less: allowance for doubtful accounts .....	51b	51c
	52 Inventories for sale or use .....		52
	53 Prepaid expenses and deferred charges .....		53
	54 a Investments - publicly-traded securities	STMT 6 ► <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	27,125,011. 54a 30,853,261.
	b Investments - other securities .....	STMT 9 ► <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	28,772,878. 54b 91,332,288.
	55 a Investments - land, buildings, and equipment: basis .....	STMT 5 55a	
	b Less: accumulated depreciation .....	55b	55c
	56 Investments - other .....		0. 56 0.
	57 a Land, buildings, and equipment: basis .....	57a	
	b Less: accumulated depreciation .....	57b	57c
	58 Other assets, including program-related investments (describe ► SEE STATEMENT 7 )		925,742. 58 919,044.
	59 Total assets (must equal line 74). Add lines 45 through 58		134,678,677. 59 146,534,103.
	60 Accounts payable and accrued expenses .....		23,197,597. 60 24,766,563.
	61 Grants payable .....		61
	62 Deferred revenue .....		13,199,154. 62 8,475,338.
	63 Loans from officers, directors, trustees, and key employees .....		63
	64 a Tax-exempt bond liabilities .....		64a
	b Mortgages and other notes payable .....		64b
	65 Other liabilities (describe ► SEE STATEMENT 8 )		39,732,740. 65 40,077,217.
	66 Total liabilities. Add lines 60 through 65		76,129,491. 66 73,319,118.
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted .....		58,549,186. 67 73,214,985.
	68 Temporarily restricted .....		68
	69 Permanently restricted .....		69
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds .....		70
	71 Paid-in or capital surplus, or land, building, and equipment fund .....		71
	72 Retained earnings, endowment, accumulated income, or other funds .....		72
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) .....		58,549,186. 73 73,214,985.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		134,678,677. 74 146,534,103.

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RESEARCH FOUNDATION, INC.

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

a	Total revenue, gains, and other support per audited financial statements .....	a	76412183.
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments .....	b1	5,835,891.
2	Donated services and use of facilities .....	b2	
3	Recoveries of prior year grants .....	b3	
4	Other (specify): .....	b4	
	Add lines b1 through b4 .....	b	5,835,891.
c	Subtract line b from line a .....	c	70576292.
d	Amounts included on Part I, line 12, but not on line a:		
1	Investment expenses not included on Part I, line 6b .....	d1	
2	Other (specify): .....	d2	
	Add lines d1 and d2 .....	d	0.
e	Total revenue (Part I, line 12). Add lines c and d ►	e	70576292.
<b>Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>			
a	Total expenses and losses per audited financial statements .....	a	61746384.
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities .....	b1	
2	Prior year adjustments reported on Part I, line 20 .....	b2	
3	Losses reported on Part I, line 20 .....	b3	
4	Other (specify): .....	b4	
	Add lines b1 through b4 .....	b	0.
c	Subtract line b from line a .....	c	61746384.
d	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b .....	d1	
2	Other (specify): .....	d2	
	Add lines d1 and d2 .....	d	0.
e	Total expenses (Part I, line 17). Add lines c and d ►	e	61746384.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
<b>SEE STATEMENT 10</b>		0.	0.	0.

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RESEARCH FOUNDATION, INC.

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**Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)**

**Yes** **No**

75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings .....	►	13		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) .....	75b	X		
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." .....	75c	X		
	If "Yes," attach a statement that includes the information described in the instructions.	SEE STATEMENT	11		
d	Does the organization have a written conflict of interest policy? .....	75d	X		

**Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other**

**Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

**Part VI | Other Information** (See the instructions.)

**Yes      No**

76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change .....	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? .....	78a	X
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....		N/A
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement .....	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? .....	80a	X
b	If "Yes," enter the name of the organization ► <b>UNIVERSITY OF FLORIDA</b> _____ and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures. (See line 81 instructions.) .....	81a	0.
b	Did the organization file <b>Form 1120-POL</b> for this year? .....	81b	X

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RESEARCH FOUNDATION, INC.**

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**Part VI Other Information (continued)**

	Yes	No
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? .....	82a	<input checked="" type="checkbox"/> X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) .....	82b	
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? .....	83a	<input checked="" type="checkbox"/> X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? .....	83b	<input checked="" type="checkbox"/> X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? .....	84a	N/A
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....	84b	N/A
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? .....	85a	N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	85b	N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c Dues, assessments, and similar amounts from members .....	85c	N/A
d Section 162(e) lobbying and political expenditures .....	85d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices .....	85e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e) .....	85f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? .....	85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? .....	85h	N/A
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 .....	86a	N/A
b Gross receipts, included on line 12, for public use of club facilities .....	86b	N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders .....	87a	N/A
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) .....	87b	N/A
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX .....	88a	<input checked="" type="checkbox"/> X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI .....	88b	<input checked="" type="checkbox"/> X
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ► 0. ; section 4912 ► 0. ; section 4955 ► 0.		
b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction .....	89b	<input checked="" type="checkbox"/> X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 .....	89c	0.
d Enter: Amount of tax on line 89c, above, reimbursed by the organization .....	89d	0.
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? .....	89e	<input checked="" type="checkbox"/> X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? .....	89f	<input checked="" type="checkbox"/> X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? .....	89g	<input checked="" type="checkbox"/> X
90 a List the states with which a copy of this return is filed ► <b>NONE</b>		
b Number of employees employed in the pay period that includes March 12, 2006 .....	90b	0
91 a The books are in care of ► <b>FRANK P. WARD</b> Telephone no. ► <b>352-392-5221</b> Located at ► <b>288 GRINTER HALL, GAINESVILLE, FL</b> ZIP + 4 ► <b>32611-5500</b>		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ► <b>N/A</b>	91b	<input checked="" type="checkbox"/> X
See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</b>		

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RESEARCH FOUNDATION, INC.

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**Part VI Other Information (continued)**

c At any time during the calendar year, did the organization maintain an office outside of the United States?			<input type="checkbox"/> 91c	<input checked="" type="checkbox"/> X
If "Yes," enter the name of the foreign country ► <b>N/A</b>				
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ► <input type="checkbox"/>			92	<b>N/A</b>
and enter the amount of tax-exempt interest received or accrued during the tax year				

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

**Note:** Enter gross amounts unless otherwise indicated.

93 Program service revenue:

a **LICENSING FEES**

b **ROYALTIES**

c **CONTRACTS & GRANTS**

d

e

f Medicare/Medicaid payments

g Fees and contracts from government agencies

94 Membership dues and assessments

95 Interest on savings and temporary cash investments

96 Dividends and interest from securities

97 Net rental income or (loss) from real estate:

a debt-financed property

b not debt-financed property

98 Net rental income or (loss) from personal property

99 Other investment income

100 Gain or (loss) from sales of assets other than inventory

101 Net income or (loss) from special events

102 Gross profit or (loss) from sales of inventory

103 Other revenue:

a **ASSESSMENT INCOME FOR**

b **BOND PAYMENTS**

c **MANAGEMENT FEE INCOME**

d **STATE CONSTRUCTION**

e **REIMBURSEMENT**

104 Subtotal (add columns (B), (D), and (E))

105 Total (add line 104, columns (B), (D), and (E)) ► **70,401,292.**

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

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

**Line No.** Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

▼				

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

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

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

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

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

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

UNIVERSITY OF FLORIDA  
RESEARCH FOUNDATION, INC.

Form 990 (2006)

59-2729133 Page 9

**Part XI** **Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13). **N/A**

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
-----	----

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
<b>Totals</b>				

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
-----	----

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
<b>Totals</b>				

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
-----	----

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.

<b>Please Sign Here</b>	► Signature of officer <b>OFFICER</b> Type or print name and title	Date
<b>Paid Preparer's Use Only</b>	Preparer's signature ► <b>CAROL A. VILLEMAIRE</b> Firm's name (or yours if self-employed), address, and ZIP + 4 ► <b>JAMES MOORE &amp; CO., P.L.</b> ► <b>5931 NW 1 ST. PLACE</b> ► <b>GAINESVILLE, FL 32607-2063</b>	Date <b>02/04/08</b> Check if self-employed ► <input type="checkbox"/> Preparer's SSN or PTIN (See Gen. Inst. X) <b>P00005507</b> EIN ► Phone no. ► <b>(352) 378-1331</b>

Form 990 (2006)

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

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

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

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

**2006**

Name of the organization **UNIVERSITY OF FLORIDA  
RESEARCH FOUNDATION, INC.** Employer identification number **59 2729133**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<b>NONE</b>				
Total number of other employees paid over \$50,000	►	0		

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

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

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

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

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b>		
Total number of other contractors receiving over \$50,000 for other services	►	0

## UNIVERSITY OF FLORIDA

Schedule A (Form 990 or 990-EZ) 2006 **RESEARCH FOUNDATION, INC.**

59-2729133 Page 2

**Part III Statements About Activities** (See page 2 of the instructions.)**Yes** **No**

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ \_\_\_\_\_ \$ \_\_\_\_\_ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)

2a X

a Sale, exchange, or leasing of property? .....

2b X

b Lending of money or other extension of credit? .....

2c X

c Furnishing of goods, services, or facilities? .....

2d X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? .....

2e X

e Transfer of any part of its income or assets? .....

3a X

3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) .....

3b X

b Did the organization have a section 403(b) annuity plan for its employees? .....

3c X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement .....

3d X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? .....

4a X

4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g .....

4b

N/A

4c

N/A

4d ► N/A

4e ► N/A

4f ► 0.

4g ► 0.

Schedule A (Form 990 or 990-EZ) 2006

## UNIVERSITY OF FLORIDA

Schedule A (Form 990 or 990-EZ) 2006 RESEARCH FOUNDATION, INC.

59-2729133 Page 3

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

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

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
UNIVERSITY OF FLORIDA	59-6002052	6	<input checked="" type="checkbox"/>		35051784.
<b>Total</b>					<b>35051784.</b>

14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Schedule A (Form 990 or 990-EZ) 2006

## UNIVERSITY OF FLORIDA

Schedule A (Form 990 or 990-EZ) 2006 RESEARCH FOUNDATION, INC.

59-2729133 Page 4

Part IV-A	Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting. Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.)	N/A				
		(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15	Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16	Membership fees received					
17	Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18	Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19	Net income from unrelated business activities not included in line 18					
20	Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21	The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22	Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23	Total of lines 15 through 22	0.	0.	0.	0.	
24	Line 23 minus line 17					
25	Enter 1% of line 23					
26	<b>Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24			► 26a	N/A	
b	Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. <b>Do not file this list with your return.</b> Enter the total of all these excess amounts			► 26b	N/A	
c	Total support for section 509(a)(1) test: Enter line 24, column (e)			► 26c	N/A	
d	Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____			► 26d	N/A	
e	Public support (line 26c minus line 26d total)			► 26e	N/A	
f	<b>Public support percentage (line 26e (numerator) divided by line 26c (denominator))</b>			► 26f	N/A %	
27	<b>Organizations described on line 12:</b> a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." <b>Do not file this list with your return.</b> Enter the sum of such amounts for each year: (2005) ..... (2004) ..... (2003) ..... (2002) .....					
b	For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the <b>larger</b> of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) <b>Do not file this list with your return.</b> After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2005) ..... (2004) ..... (2003) ..... (2002) .....					
c	Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ and line 27b total _____			► 27c	N/A	
d	Add: Line 27a total ..... and line 27b total ..... ► 27d			► 27d	N/A	
e	Public support (line 27c total minus line 27d total) ..... ► 27e			► 27e	N/A	
f	Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ► 27f			► 27f	N/A	
g	<b>Public support percentage (line 27e (numerator) divided by line 27f (denominator))</b> ► 27g			► 27g	N/A %	
h	<b>Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))</b> ► 27h			► 27h	N/A %	
28	<b>Unusual Grants:</b> For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. <b>Do not file this list with your return.</b> Do not include these grants in line 15.					

## UNIVERSITY OF FLORIDA

Schedule A (Form 990 or 990-EZ) 2006 **RESEARCH FOUNDATION, INC.**

59-2729133 Page 5

**Part V****Private School Questionnaire** (See page 9 of the instructions.)**N/A****(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

29 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? .....

30 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? .....

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? .....

If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Yes****29****30****31****No**

32 Does the organization maintain the following:

a Records indicating the racial composition of the student body, faculty, and administrative staff? .....

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....

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, attach a separate statement.)

\_\_\_\_\_

**32a****32b****32c****32d****33a****33b****33c****33d****33e****33f****33g****33h**

33 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges? .....

b Admissions policies? .....

c Employment of faculty or administrative staff? .....

d Scholarships or other financial assistance? .....

e Educational policies? .....

f Use of facilities? .....

g Athletic programs? .....

h Other extracurricular activities? .....

If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)

\_\_\_\_\_

\_\_\_\_\_

**34a****34b**

34 a Does the organization receive any financial aid or assistance from a governmental agency? .....

b Has the organization's right to such aid ever been revoked or suspended? .....

If you answered "Yes" to either 34a or b, please explain using an attached statement.

35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation

**35**

Schedule A (Form 990 or 990-EZ) 2006

UNIVERSITY OF FLORIDA

Schedule A (Form 990 or 990-EZ) 2006 **RESEARCH FOUNDATION, INC.**

59-2729133 Page 6

**Part VI-A** **Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)

N/A

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

Check  if the organization belongs to an affiliated group.

Check ►  if you checked "a" and "limited control" provisions apply.

## **Limits on Lobbying Expenditures**

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

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720.

#### **4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ►	Lobbying Expenditures During 4-Year Averaging Period					N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total	
45 Lobbying nontaxable amount .....						0.
46 Lobbying ceiling amount (150% of line 45(e)) .....						0.
47 Total lobbying expenditures .....						0.
48 Grassroots nontaxable amount .....						0.
49 Grassroots ceiling amount (150% of line 48(e)) .....						0.
50 Grassroots lobbying expenditures .....						0.

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

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:		
Yes	No	Amount
a	Volunteers .....	
b	Paid staff or management (Include compensation in expenses reported on lines c through h.) .....	
c	Media advertisements .....	
d	Mailings to members, legislators, or the public .....	
e	Publications, or published or broadcast statements .....	
f	Grants to other organizations for lobbying purposes .....	
g	Direct contact with legislators, their staffs, government officials, or a legislative body .....	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....	
i	Total lobbying expenditures (Add lines c through h.) .....	0.

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



**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)**2006****Name of organization****UNIVERSITY OF FLORIDA  
RESEARCH FOUNDATION, INC.****Employer identification number****59-2729133****Organization type (check one):****Filers of:**

Form 990 or 990-EZ

**Section:**

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

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

527 political organization

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

**General Rule-**

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

**Special Rules-**

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

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

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

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions  
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization

UNIVERSITY OF FLORIDA  
RESEARCH FOUNDATION, INC.

Employer identification number

59-2729133

## Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARITABLE GIFT FUND 82 DEVONSHIRE ST BOSTON, MA 02109	\$ 175,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES			STATEMENT	1
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)	
BOND SALES	1,125,000.	1,182,884.	0.	-57,884.	
SALES-UFRF 40% PHARM TRUST	30,000.	30,725.	0.	-725.	
SALES-UFRF 30% ORTHO TRUST	105,000.	109,549.	0.	-4,549.	
TO FORM 990, PART I, LINE 8	1,260,000.	1,323,158.	0.	-63,158.	

  

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	2
DESCRIPTION	AMOUNT		
CHANGE IN FAIR MARKET VALUE OF INVESTMENTS			5,835,891.
TOTAL TO FORM 990, PART I, LINE 20			5,835,891.

  

FORM 990	OTHER EXPENSES		STATEMENT	3
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BAD DEBTS	410,450.	410,450.		
INVENTORS' ALLOCATIONS	15,128,643.	15,128,643.		
INVENTORS' DEPT. ALLOCATIONS	14,214,709.	14,214,709.		
INVENTORS' COLLEGE ALLOCATIONS	75,913.	75,913.		
INVENTORS' PROGRAMS ALLOCATIONS	95,811.	95,811.		
GATORADE ALLOCATIONS	3,224,278.	3,224,278.		
PATENT AND LICENSING COSTS	2,133,274.	2,133,274.		
CONTRACTS AND GRANTS	8,144,554.	8,144,554.		
RESEARCH AND DEVELOPMENT AWARDS	9,382,451.	9,382,451.		
TECHNOLOGY LICENSES	1,762,703.	1,762,703.		
ORTHOPEDICS/COM	651,806.	651,806.		
COLLEGE OF MEDICINE SOFTWARE CONSULTANT	3,972,384.	3,972,384.		
OFFICE AND COMMUNICATIONS	11,428.		11,428.	
	142,657.		142,657.	

BANK CHARGES	4,500.	4,500.
BOOKS AND		
SUBSCRIPTIONS	461.	461.
CORPORATE FILING		
FEES	70.	70.
MEMBERSHIP DUES	40,950.	40,950.
INSURANCE	33,102.	33,102.
OFFICE SUPPLIES	3,229.	3,229.
AMORTIZATION	23,551.	23,551.
REIMBURSED EMPLOYEE COSTS	415,687.	415,687.
TOTAL TO FM 990, LN 43	<u>59,872,611.</u>	<u>59,196,976.</u>
		<u>675,635.</u>

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 4  
PART III

## EXPLANATION

TO ASSIST THE UNIVERSITY OF FLORIDA IN THE FUNDING OF RESEARCH DEVELOPMENT THROUGH RESEARCH GRANTS AND OTHER CONTRACTUAL ARRANGEMENTS, AND IN THE COMMERCIALIZATION OF INTELLECTUAL PROPERTIES, WHICH INCLUDE INVENTIONS, DISCOVERIES, PROCESSES AND WORK PRODUCTS

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 5

SECURITY DESCRIPTION	COST/ FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
EQUITIES	FMV	12276587.			12276587.
CORPORATE BONDS	FMV		2,539,510.		2,539,510.
TO FORM 990, LINE 54A, COL B		12276587.	2,539,510.		14816097.

FORM 990 GOVERNMENT SECURITIES STATEMENT 6

DESCRIPTION	COST/ FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
JS GOVERNMENT SECURITIES	FMV	16,037,164.		16,037,164.
TOTAL TO FORM 990, LINE 54A, COL B		16,037,164.		16,037,164.

FORM 990	OTHER ASSETS	STATEMENT	7
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DESCRIPTION	AMOUNT
ACCRUED INTEREST	281,207.
BOND ISSUE COSTS NET	637,837.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	919,044.

FORM 990	OTHER LIABILITIES	STATEMENT	8
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DESCRIPTION	AMOUNT
BONDS PAYABLE	33,400,000.
DUE TO PHARMACOLOGY DEPARTMENT	6,677,217.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	40,077,217.

FORM 990	OTHER SECURITIES	STATEMENT	9
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SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
MUTUAL FUNDS	FMV	26,663,546.
HEDGE FUNDS	FMV	30,291,825.
STATE OF FLORIDA SPIA	FMV	21,883,453.
STATE OF FLORIDA SBA	FMV	12,493,464.
TO FORM 990, LINE 54B, COL B		91,332,288.

FORM 990

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

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. J BERNARD MACHEN 226 TIGERT HALL GAINESVILLE, FL 32611	CHAIRMAN 0.25	0.	0.	0.
DR. WINFRED M. PHILLIPS 223 GRINTER HALL GAINESVILLE, FL 32611	PRESIDENT 10.00	0.	0.	0.
MR. MICHAEL V. MCKEE 207 TIGERT HALL GAINESVILLE, FL 32611	TREASURER 1.00	0.	0.	0.
MR. FRANK P. WARD 288 GRINTER HALL GAINESVILLE, FL 32611	SECRETARY 30.00	0.	0.	0.
DR. DOUGLAS BARRETT H102, HSC, PO BOX 100014 GAINESVILLE, FL 32611	DIRECTOR 1.00	0.	0.	0.
MR. J. EDWARD POPPELL 204 TIGERT HALL GAINESVILLE, FL 32611	DIRECTOR 0.50	0.	0.	0.
DR. JIMMY G. CHEEK 1008 MCCARTY HALL GAINESVILLE, FL 32611	DIRECTOR 0.25	0.	0.	0.
THE HONORABLE JOELEN K. MERKEL 118 MARLIN DRIVE OCEAN RIDGE, FL 33435	DIRECTOR 0.25	0.	0.	0.
MR. DAVID L. DAY 310 WALKER HALL GAINESVILLE, FL 32601	DIRECTOR 40.00	0.	0.	0.
DR. JOHN KRAFT 100 BRYAN HALL GAINESVILLE, FL 32611	DIRECTOR 0.50	0.	0.	0.
DR. JANIE M. FOUBE 135 TIGERT HALL GAINESVILLE, FL 32611	DIRECTOR 0.25	0.	0.	0.

## UNIVERSITY OF FLORIDA RESEARCH FOUNDATIO

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THE HONORABLE CAROLYN ROBERTS 115 NE 8TH AVENUE OCALA, FL 34470	DIRECTOR 0.25	0.	0.	0.
DR. PRAMOD P. KHARGONEKAR 300 WEIL HALL GAINESVILLE, FL 32611	DIRECTOR 0.25	0.	0.	0.
DR. THOMAS WALSH 219 GRINTER HALL GAINESVILLE, FL 32611	DIRECTOR 0.25	0.	0.	0.
DR. JOE GLOVER 2014 TURLINGTON HALL GAINESVILLE, FL 32611	DIRECTOR 0.25	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		0.	0.	0.

FORM 990

PART V-A OFFICER COMPENSATION FROM  
RELATED ORGANIZATIONS

STATEMENT 11

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. J. BERNARD MACHEN	810,830.	22,946.	
NAME OF RELATED ORGANIZATION			EMPLOYER ID NUMBER
UNIVERSITY OF FLORIDA			59-6002052
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. WINIFRED PHILLIPS	332,734.	33,165.	
NAME OF RELATED ORGANIZATION			EMPLOYER ID NUMBER
UNIVERSITY OF FLORIDA			59-6002052
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
MR. MICHAEL V. MCKEE	129,055.	12,877.	
NAME OF RELATED ORGANIZATION			EMPLOYER ID NUMBER
UNIVERSITY OF FLORIDA			59-6002052
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
MR. FRANK P. WARD	72,516.	7,628.	
NAME OF RELATED ORGANIZATION			EMPLOYER ID NUMBER
UNIVERSITY OF FLORIDA			59-6002052
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. DOUGLAS BARRETT	536,588.	35,745.	
NAME OF RELATED ORGANIZATION			EMPLOYER ID NUMBER
UNIVERSITY OF FLORIDA			59-6002052
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
MR. J. EDWARD POPPELL	289,908.	34,112.	
NAME OF RELATED ORGANIZATION			EMPLOYER ID NUMBER
UNIVERSITY OF FLORIDA			59-6002052
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. JIMMY G. CHEEK	304,140.	38,266.	
NAME OF RELATED ORGANIZATION	EMPLOYER ID NUMBER		
UNIVERSITY OF FLORIDA	59-6002052		
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. DAVID DAY	193,220.	19,032.	
NAME OF RELATED ORGANIZATION	EMPLOYER ID NUMBER		
UNIVERSITY OF FLORIDA	59-6002052		
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. JOHN KRAFT	456,646.	29,828.	
NAME OF RELATED ORGANIZATION	EMPLOYER ID NUMBER		
UNIVERSITY OF FLORIDA	59-6002052		
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. JANIE FOUKE	370,167.	19,793.	
NAME OF RELATED ORGANIZATION		EMPLOYER ID NUMBER	
UNIVERSITY OF FLORIDA		59-6002052	
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. PRAMROD P. KHARGONEKAR	328,730.	30,004.	
NAME OF RELATED ORGANIZATION		EMPLOYER ID NUMBER	
UNIVERSITY OF FLORIDA		59-6002052	
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
DR. JOE GLOVER	187,884.	19,596.	
NAME OF RELATED ORGANIZATION		EMPLOYER ID NUMBER	
UNIVERSITY OF FLORIDA		59-6002052	
RELATIONSHIP BETWEEN ORGANIZATIONS			
COMPENSATED BY RELATED ORGANIZATION			

FORM 990

PART VIII - RELATIONSHIP OF ACTIVITIES TO  
ACCOMPLISHMENT OF EXEMPT PURPOSES

STATEMENT 12

## LINE EXPLANATION OF RELATIONSHIP OF ACTIVITIES

93A FEES CHARGED IN CONNECTION WITH LICENSING TECHNOLOGY DEVELOPED BY THE UNIVERSITY OF FLORIDA.

93B ROYALTIES RECEIVED ON TECHNOLOGIES DEVELOPED THROUGH UNIVERSITY RESEARCH.

93C REVENUE RECOGNIZED ON RESEARCH CONTRACTS AND GRANTS, WHICH IS PART OF THE FOUNDATION'S EXEMPT PURPOSE.

103A FUNDS RECEIVED FROM VARIOUS ENTITIES FOR BOND PAYMENTS. THESE BONDS ARE HELD BY THE ORGANIZATION FOR THESE ENTITIES.

103B 2.5% MANAGEMENT FEE CHARGED TO HELP OFFSET EXPENSES ON ALL GRANT MONIES RECEIVED

103C REVENUE RECOGNIZED FOR AMOUNTS RECEIVED FROM THE STATE OF FLORIDA FOR CONSTRUCTION PROJECTS WITH 2 COLLEGES AT THE UNIVERSITY OF FLORIDA

GENERAL EXPLANATION  
FORM AND LINE REFERENCES

STATEMENT 13

## FORM/LINE IDENTIFIER

## DESCRIPTION/RETURN REFERENCE

FORM 990, PART VI, LINE 82B

DONATED SERVICES

## GENERAL EXPLANATION

## STATEMENT 14

THE FOUNDATION HAS NO FACILITIES OF ITS OWN. RATHER, THE UNIVERSITY OF FLORIDA, A STATE OWNED INSTITUTION, PROVIDES FACILITIES TO THE FOUNDATION. THE VALUE OF THESE FACILITIES HAVE NOT BEEN DETERMINED.

IRS e-file Signature Authorization  
for an Exempt OrganizationFor calendar year 2006, or fiscal year beginning JUL 1, 2006, and ending JUN 30, 2007

2006

Department of the Treasury  
Internal Revenue Service

► Do not send to the IRS. Keep for your records.  
► See instructions.

Return ID (20-digit number)

N/A

Name of exempt organization	UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Employer identification number
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Name and title of officer  
OFFICER  
OFFICER

59-2729133

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

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

1a Form 990 check here ► <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, line 12) .....	1b <u>70576292</u>
2a Form 990-EZ check here ► <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9) .....	2b _____
3a Form 1120-POL check here ► <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22) .....	3b _____
4a Form 990-PF check here ► <input type="checkbox"/>	b Tax Based on Investment Income (Form 990-PF, Part VI, line 5) .....	4b _____
5a Form 8868 check here ► <input type="checkbox"/>	b Balance Due (Form 8868, line 3c) .....	5b _____

**Part II Declaration and Signature Authorization of Officer**

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2006 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) an indication of any refund offset, (c) the reason for any delay in processing the return or refund, and (d) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

 I authorize JAMES MOORE & CO., P.L.to enter my PIN 59272

do not enter all zeros

ERO firm name

as my signature on the organization's tax year 2006 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2006 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ► \_\_\_\_\_ Date ► \_\_\_\_\_

Date ►

**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

59729310000

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2006 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4206, Information for Authorized IRS e-file Providers of Exempt Organization Filings**.

ERO's signature ► \_\_\_\_\_ Date ► 02/04/08

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

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

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

Do not complete **Part II** unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only  ► *All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization <b>UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.</b>	Employer identification number <b>59-2729133</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>P.O. BOX 115500</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>GAINESVILLE, FL 32611-5500</b>	

Check type of return to be filed(file a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► **FRANK P. WARD**  
Telephone No. ► **352-392-5221** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box  ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)  . If this is for the whole group, check this box ►  . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a section 501(c) corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2008**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
►  calendar year  or  
►  tax year beginning **JUL 1, 2006**, and ending **JUN 30, 2007**.

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ <b>N/A</b>

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Form 8868 (Rev. 4-2007)