

Return of Organization Exempt From Income Tax

OMB No 1545-0047

1999

This Form is
Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c) of the Internal Revenue Code (except black lung benefit trust or
private foundation) or section 4947(a)(1) nonexempt charitable trust

Note: The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 1999 calendar year, OR tax year period beginning July 1, 1999, and ending June 30, 2000

B Check if:
☐ Change of address
☐ Initial return
☐ Final return
☐ Amended return
 (required also for State reporting)

C Name of organization Williams College

Number and street (or P. O. box if mail is not delivered to street address) Room/suite
Hopkins Hall P.O. Box 67

City or town State or Country ZIP code
Williamstown MA 01267

D Employer identification number
04-2104847

E Telephone number
(413) 597-4204

F Check ☐ if exemption application is pending

G Type of organization ☒ Exempt under section 501(c)(3)(insert no.) ☐ section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Sch. A (Form 990).

(a) Is this a group return filed for affiliates? Yes or No no

(b) If "Yes," enter the number of affiliates for which this return is filed: _____

(c) Is this a separate return filed by an organization covered by a group ruling? no

I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) _____

J Accounting ☐ Cash ☒ Accrual
 method: ☐ Other (specify) _____

K Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS but if it received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

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

(See Specific Instructions on page 15.)

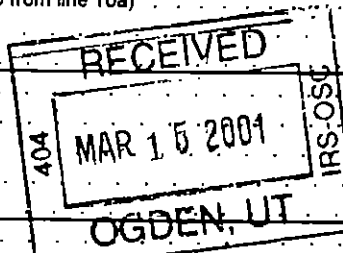
1	Contributions, gifts, grants, and similar amounts received:			
a	Direct public support	1a	48,511,762	
b	Indirect public support	1b		
c	Government contributions (grants)	1c	2,379,995	
d	Total (add lines 1a through 1c) (attach schedule of contributors) (cash \$ _____ noncash \$ _____)	1d	50,891,757	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	55,263,417	
3	Membership dues and assessments	3		
4	Interest on savings and temporary cash investments	4		
5	Dividends and interest from securities	5	21,545,116	
6a	Gross rents	6a	904,535	
b	Less: rental expenses	6b		
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	904,535	
7	Other investment income (describe _____)	7		
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other
b	Less: cost or other basis and sales expenses	8a		
c	Gain or (loss) (attach schedule)	8b		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	248,647,390	8c	0
8d			248,647,390	
9	Other events and activities (attach schedule)			
a	Gross revenue (not including _____ of contributions reported on line 1a)	9a		
b	Less: fundraising expenses other than fundraising expenses	9b		
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	0	
10a	Gross sales of inventory, less returns and allowances	10a		
b	Less: cost of goods sold	10b		
c	Net income or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	0	
11	Other revenue (from Part VII, line 103)	11	365,160	
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	377,617,375	
13	Program services (from line 44, column (B))	13	79,276,412	
14	Management and general (from line 44, column (C))	14	15,591,699	
15	Fundraising (from line 44, column (D))	15	5,175,289	
16	Payments to affiliates (attach schedule)	16		
17	Total expenses (add lines 16 and 44, column (A))	17	100,043,400	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	277,573,975	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	1,102,150,380	
20	Other changes in net assets or fund balances (attach explanation) UNREALIZED NET GAINS	20	216,979,879	
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	1,596,704,234	

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

(HTA)

Form 990 (1999)

SCANNED MAR 27 '01

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OGDEN, UT

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. (See Specific Instructions on page 19.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	0			
23	Specific assistance to individuals (attach schedule)	0			
24	Benefits paid to or for members (attach schedule)	0			
25	Compensation of officers, directors, etc.	677,766		677,766	
26	Other salaries and wages	45,936,831	38,087,578	5,443,377	2,405,876
27	Pension plan contributions	3,279,869	2,687,051	416,236	176,582
28	Other employee benefits	4,878,757	3,996,949	619,144	262,664
29	Payroll taxes	3,258,836	2,669,820	413,566	175,450
30	Professional fundraising fees	1,963			1,963
31	Accounting fees	107,065		107,065	
32	Legal fees	156,289	539	150,250	5,500
33	Supplies	6,195,930	5,652,106	384,419	159,405
34	Telephone + Utilities	2,763,171	2,133,794	452,365	177,012
35	Postage and shipping	577,760	321,606	55,340	200,814
36	Occupancy	0			
37	Minor equipment and maintenance	6,007,921	4,605,200	1,314,611	88,110
38	Printing and publications	974,218	385,220	302,692	286,306
39	Travel	2,868,771	2,387,469	190,229	291,073
40	Conferences, conventions, and meetings	223,643	172,417	21,028	30,198
41	Interest	4,020,260	3,341,238	453,485	225,537
42	Depreciation, depletion, etc. (attach schedule)	8,066,167	6,703,791	909,864	452,512
43	Other expenses (itemize) a Insurance	444,616	184,494	254,104	6,018
b	Fellowships/Student prizes and awards	1,007,843	1,007,843		
c	Banking and Investment Mgmt services	2,652,513	20,522	2,603,509	28,482
d	Life income pmts & change in value of split income gi	-230,314	0	-230,314	0
e	Other expenses	6,173,525	4,918,775	1,052,963	201,787
f		0			
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	100,043,400	79,276,412	15,591,699	5,175,289

Reporting of Joint Costs. Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs _____

(ii) the amount allocated to Management and general _____

(i) the amount allocated to Program services _____ 0

(iv) the amount allocated to Fundraising _____ 0

Part III Statement of Program Service Accomplishments

(See Specific Instructions on page 22.)

What is the organization's primary exempt purpose?

Four Year Liberal Arts College

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	Full Time Equivalent Students - 2026 Full Time Equivalent Faculty - 249	
	(Grants and allocations \$)	64,474,409
b	Auxiliary enterprises includes housing, room, board, conferences, etc.	
	(Grants and allocations \$)	14,802,003
c		
	(Grants and allocations \$)	
d		
	(Grants and allocations \$)	
e	Other program services (attach schedule)	
	(Grants and allocations \$)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	79,276,412

Part IV Balance Sheets

(See Specific Instructions on page 22.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets				
45	Cash - non-interest-bearing	919,305	45	39,267
46	Savings and temporary cash investments	60,977,816	46	261,849,438
47a	Accounts receivable	1,319,810		
b	Less: allowance for doubtful accounts	319,391	47c	1,000,419
48a	Pledges receivable	38,476,556		
b	Less: allowance for doubtful accounts	7,629,575	48c	30,846,981
49	Grants receivable	0	49	0
50	Receivables from officers, directors, trustees, and key employees (attach schedule)	0	50	0
51a	Other notes and loans receivable (attach schedule)	5,752,148		
b	Less: allowance for doubtful accounts	263,474	51c	5,488,674
52	Inventories for sale or use	688,236	52	779,713
53	Prepaid expenses and deferred charges	2,992,555	53	2,788,442
54	Investments - securities (attach schedule)	435,461,294	54	377,777,717
55a	Investments - land, buildings, and equipment: basis			
b	Less: accumulated depreciation (attach schedule)		55c	0
56	Investments - other (attach schedule)	512,022,606	56	852,155,149
57a	Land, buildings, and equipment: basis	299,735,440		
b	Less: accumulated depreciation (attach schedule)	111,632,785	57c	188,102,655
58	Other assets (describe <u>Accrued Investment Income</u>)	2,802,131	58	3,946,004
59	Total assets (add lines 45 through 58) (must equal line 74)	1,223,101,049	59	1,724,774,459
Liabilities				
60	Accounts payable and accrued expenses	13,133,229	60	11,464,672
61	Grants payable		61	
62	Deferred revenue	2,035,891	62	2,162,183
63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
64a	Tax-exempt bond liabilities (attach schedule)	79,315,000	64a	78,085,000
b	Mortgages and other notes payable (attach schedule)		64b	
65	Other liabilities (describe <u>see attached</u>)	26,466,549	65	36,358,370
66	Total liabilities (add lines 60 through 65)	120,950,669	66	128,070,225
Net Assets or Fund Balances				
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
67	Unrestricted	264,668,924	67	350,722,600
68	Temporarily restricted	617,356,625	68	998,805,729
69	Permanently restricted	220,124,831	69	247,175,905
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, bldg., and equipment fund		71	
72	Retained earnings, accumulated income, endowment, 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)	1,102,150,380	73	1,596,704,234
74	Total liabilities and net assets/fund balances (add lines 66 and 73)	1,223,101,049	74	1,724,774,459

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

(See specific instructions, page 24.)

a Total revenue, gains, and other support per audited financial statements	a	594,597,255
b Amounts included on line a but not on line 12, Form 990:		
(1) Net unrealized gains on investments 216,979,879		
(2) Donated services and use of facilities		
(3) Recoveries of prior year grants		
(4) Other (specify):		

Add amounts on lines (1) thru (4)	b	216,979,879
c Line a minus line b	c	377,617,376
d Amounts included on line 12, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990		
(2) Other (specify):		

Add amounts on lines (1) and (2)	d	0
e Total revenue per line 12, Form 990 (line c plus line d)	e	377,617,376

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expense and losses per audited financial statements	a	100,043,400
b Amounts included on line a but not on line 17, Form 990:		
(1) Donated services and use of facilities		
(2) Prior year adjustments reported on line 20, Form 990		
(3) Losses reported on line 20, Form 990		
(4) Other (specify):		

Add amounts on lines (1) thru (4)	b	0
c Line a minus line b	c	100,043,400
d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990		
(2) Other (specify):		

Add amounts on lines (1) and (2)	d	0
e Total expenses per line 17, Form 990 (line c plus line d)	e	100,043,400

Part V List of Officers, Directors, Trustees, and Key Employees

(List each one even if not compensated; see Specific Instructions on page 24.)

(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	(E) Expense account and other allowances
Harry C. Payne Williamstown, MA	President 40	242,550	49,077	As incurred
Carl Vogt Williamstown, MA	President 40	198,216	16,139	As incurred
Helen Ouellette Williamstown, MA	VP for Admin 40	137,000	35,440	As incurred
Douglas W. Phillips Williamstown, MA	Treasurer 40	100,000	24,427	As incurred
Board of Trustees - see attached list	n/a	0	0	As incurred

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?

☐ Yes

☒ No

If "Yes," attach schedule - see Specific Instructions on page 25.

Part VI Other Information

(See Specific Instructions on pages 25.)

Yes or No

76	Did the organization engage in any activity not previously reported to the Internal Revenue Service? If "Yes," attach a detailed description of each activity.	76	No
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	No
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	yes
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	yes
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	no
80a	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	yes
b	If "Yes," enter the name of the organization <u>see attached</u> and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.		
81a	Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81	81a	0
b	Did the organization file Form 1120-POL for this year?	81b	no
82a	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	no
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 for reporting in Part III.)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	yes
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	yes
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	no
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	Section 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? If "Yes" 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.	85b	n/a
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 in 85f?	85g	n/a
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	n/a
86	Section 501(c)(7) orgs. - 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	Section 501(c)(12) orgs. - 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	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	88	no
89a	501(c)(3) organizations - Enter: Amount of tax paid during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
b	501(c)(3) and 501(c)(4) orgs. 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	89	no
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under section 4912, 4955 and 4958.		0
d	Enter: Amount of tax in 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed <u>Massachusetts</u>		
b	Number of employees employed in the pay period that includes March 12, 1999 (See inst.)	90b	1,881
91	The books are in care of <u>Susan Hogan</u> Telephone no. <u>413-597-2404</u> Located at <u>P.O. Box 67, Williamstown, MA</u> ZIP + 4 <u>01267</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> enter the amount of tax-exempt interest received or accrued during the tax year	92	n/a

(See Specific Instructions on pages 29.)

b					
c					
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 investment					
96 Dividends and interest from securities			14	21,545,116	
97 Net rental income (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	904,535	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	248,647,390	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue <u>see attached</u>					365,160
b					
c					
d					
e					
104 Subtotal (add cols. (B), (D), and (E))		1,807,055		286,120,074	38,798,490
105 TOTAL (add line 104, columns (B), (D), and (E))					326,725,610

Note: (Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.)

(See Specific Instructions on page 30.)

[illegible]

(See Specific Instructions on page 30.)

(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

including accompanying schedules and statements, and to the best of my knowledge (other than officer) is based on all information of which preparer has any knowledge.

3/8/2000

**SCHEDULE A
(Form 990)**

Organization Exempt Under Section 501(c)(3)

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

OMB No. 1545-0047

1999

Supplementary Information - (See separate instructions.)

Department of the Treasury

Internal Revenue Service

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

Name of the organization

Williams College

Employer identification number

04-2104847

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(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
George R. Goethals II Williamstown, MA	Professor	179,278	25,606	As Incurred
Gordon C. Winston Williamstown, MA	Professor	177,426	24,770	As Incurred
Stephen R. Birrell Williamstown, MA	VP Alumni Rel & De	149,000	31,768	As Incurred
David L. Smith Williamstown, MA	Dean of Faculty	131,873	28,812	As Incurred
Karen Kwitter Williamstown, MA	Professor	129,757	26,282	As Incurred
Total number of other employees paid over \$50,000				

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

(See page 1 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
Hintz, Holman & Hecksher, Inc. New York, NY	Investment Management	3,421,456
John W. Bristol & CO., Inc. New York, NY	Investment Management	1,507,105
William Rawn Associates Boston, MA	Architectural services	934,799
Einhorn Yaffee Prescott Albany, NY	Architectural services	259,490
McKinsey & Company, Inc. Boston, MA	Consultant	210,418
Total number of others receiving over \$50,000 for professional services	14	

Part III Statements About Activities

	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. 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.	1	X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its 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:		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? <i>See Part V Form 990.</i>	2d	X
e Transfer of any part of its income or assets? If the answer to any question is "Yes," attach a detailed statement explaining the transactions.	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.?	3	X
4a Do you have a section 403(b) annuity plan for your employees?	4a	X
b Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See page 2 of the instructions.)		

Part IV Reason for Non-Private Foundation Status

(See pages 2 through 4 of the instructions.)

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, page 4.)
- 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 below.)
- 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 supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 4 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

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

Part IV-A Support Schedule

(Complete only if you checked a box on line 10, 11, or 12 above.) 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.

Calendar year (or fiscal year beginning in)	(a) 1998	(b) 1997	(c) 1996	(d) 1995	(e) Total	
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	N/A	N/A	N/A	N/A	0	
16 Membership fees received	N/A	N/A	N/A	N/A	0	
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose	N/A	N/A	N/A	N/A	0	
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	N/A	N/A	N/A	N/A	0	
19 Net income from unrelated business activities not included in line 18	N/A	N/A	N/A	N/A	0	
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	N/A	N/A	N/A	N/A	0	
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.	N/A	N/A	N/A	N/A	0	
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.	N/A	N/A	N/A	N/A	0	
23 Total of lines 15 through 22	N/A	N/A	N/A	N/A	0	
24 Line 23 minus line 17	N/A	N/A	N/A	N/A	0	
25 Enter 1% of line 23	N/A	N/A	N/A	N/A		
26 Organizations described in lines 10 or 11:	a Enter 2% of amount in column (e), line 24				26a N/A	
b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1995 through 1998 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts					26b N/A	
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 0	
d Add: Amounts from column (e) for lines:	18	0	19	0		
	22	0	26b	0		
e Public support (line 26c minus line 26d total)					26e N/A	
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A	
27 Organizations described on line 12:	a For amounts included on lines 15, 16, and 17, that were received from a "disqualified person," attach a list to show the name of, and total amounts received in each year from, each "disqualified person." Enter the sum of such amounts for each year.					
	(1998)	N/A	(1997)	N/A	(1996)	N/A
					(1995)	N/A
b For any amount included in line 17 that was received from a nondisqualified person, attach a list to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of all these differences (the excess amounts) for each year:	(1998)	N/A	(1997)	N/A	(1996)	N/A
					(1995)	N/A
c Add: Amounts from column (e) for lines:	15	N/A	16	N/A		
	17	N/A	20	N/A	21	N/A
d Add: Line 27a total	N/A		and line 27b total	N/A		
e Public support (line 27c minus line 27d total)					27e N/A	
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 0	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A	
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A	
28 Unusual Grants: For an organization described in line 10, 11, or 12, that received any unusual grants during 1995 through 1998, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See page 4 of the instructions.)						

Part V Private School Questionnaire

(See page 4 of the instructions.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
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?	X	
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?	X	
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.)	X	
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	X	
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a statement.)		X
34a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		X
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	X	

Part VI-A Lobbying Expenditures by Electing Public Charities

(See page 6 of the instructions.)

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

- Check here **a** ☐ If the organization belongs to an affiliated group.
- Check here **b** ☐ If you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL organizations
(The term "expenditures" means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table -		
If the amount on line 40 is - The lobbying nontaxable amount is -			
Not over \$500,000 20% of the amount on line 40			
Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000			
Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000		41	
Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000			
Over \$17,000,000 \$1,000,000			
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, 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 7 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting by organizations that did not complete Part VI-A) (See page 8 of the instructions.)

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		X	
b Paid staff or management (include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
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.

(See page 8 of the instructions.)

a Transfers from the reporting organization to a noncharitable exempt organization of:

Yes	No
-----	----

51 a(i)		X
---------	--	---

a(ii)	X
-------	---

b(1)	y
------	---

b(i)		λ
b(ii)		γ

b(ii)		X
b(iii)		Y

b(iii)		X
b(iv)		Y

$b(x)$		λ
$b(y)$		γ

$D(V)$	λ
$h(y_i)$	Y

D(VI)		λ
C		γ

٢		٧
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52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

Schedule A (Form 990) 1999

WILLIAMS COLLEGE
\$5,000 Donors FY00

26-Oct-2000
Page 1

\$15,282,542.69

\$9,276,299.25

\$2,862,195.85

\$2,660,270.08

\$2,500,000.00

\$1,075,000.00

\$1,001,700.00

\$550,000.00

\$480,808.07

\$475,000.00

\$453,750.00

\$406,540.00

\$400,000.00

\$390,356.10

\$351,000.00

\$338,300.20

\$307,043.75

\$304,738.31

\$296,833.97

\$274,427.66

\$263,839.06

\$260,000.00

\$235,150.00

\$226,917.00

\$224,501.06

\$222,213.00

\$219,725.00

\$207,500.00

\$204,449.00

\$200,000.00

\$175,000.00

\$172,500.00

\$172,093.75

\$168,225.00

\$161,500.00

\$150,000.00

\$142,268.57

\$140,000.00

\$135,518.63

\$131,627.57

\$130,359.38

\$125,446.88

\$124,875.00

\$120,750.00

-----, 11/1/00

\$118,662.50

\$116,329.38

\$115,046.88

\$113,640.00

\$112,859.38

\$112,310.00

\$111,125.00

\$107,308.96

\$107,256.00

\$105,000.00

\$104,142.82

WILLIAMS COLLEGE
\$5,000 Donors FY00

26-Oct-2000
Page 6

\$103,287.77

\$101,958.69

\$100,080.40

\$100,025.00

\$100,000.00

\$100,000.00

\$100,000.00

\$100,000.00

\$100,000.00

\$100,000.00

\$98,400.00

\$90,437.34

\$89,375.31

\$85,403.13

\$83,230.00

\$77,800.00

\$75,825.00

\$75,000.00

\$67,625.00

\$65,320.00

\$63,000.00

\$62,500.00

\$60,000.00

\$60,000.00

\$60,000.00

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\$60,000.00

\$60,000.00

\$60,000.00

\$60,000.00

\$59,609.97

\$58,500.00

\$58,106.88

\$56,603.17

\$55,812.50

\$55,339.38

\$55,000.00

\$54,871.44

\$54,562.50

\$54,336.00

\$54,045.63

\$53,330.00

\$53,099.75

\$52,009.09

\$51,209.38

\$51,070.00

\$50,692.97

\$50,480.63

\$50,203.13

\$50,100.00

\$50,070.00

\$50,045.62

\$50,000.00

\$50,000.00

\$50,000.00

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\$50,000.00

\$50,000.00

\$50,000.00

\$48,125.00

\$48,100.00

\$47,412.50

\$46,791.58

\$44,000.00

\$43,747.25

\$42,424.25

\$42,046.88

\$41,296.88

\$40,000.00

\$40,000.00

\$40,000.00

\$40,000.00

\$39,811.10

\$39,531.66

\$38,688.70

\$37,000.00

. \$35,805.00

\$34,443.75

\$33,880.79

\$33,770.23

\$31,906.25

\$31,427.34

\$31,000.00

\$30,500.00

\$30,440.88

\$30,300.00

\$30,012.00

. \$30,000.00

\$30,000.00

\$30,000.00

\$30,000.00

\$29,135.00

\$28,991.25

\$28,850.00

\$28,570.00

\$28,250.00

\$28,000.00

\$27,853.88

\$27,000.00

\$26,862.50

\$26,832.03

\$26,362.50

\$26,084.50

\$26,000.00

\$26,000.00

\$25,819.44

\$25,798.44

\$25,776.56

\$25,775.00

. \$25,521.13

\$25,484.22

\$25,215.47

\$25,100.00

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\$24,999.99

\$24,976.56

\$24,569.38

\$24,474.31

\$24,277.31

\$24,000.00

\$23,235.94

\$22,500.00

\$22,422.00

\$22,350.00

\$22,210.88

\$21,866.88

\$21,500.00

\$21,248.31

\$21,150.00

\$21,075.00

\$20,825.00

\$20,750.00

\$20,670.47

\$20,350.00

\$20,100.00

\$20,000.00

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\$20,000.00

\$19,968.75

\$19,376.56

\$19,000.00

\$19,000.00

\$18,230.00

\$18,077.99

\$18,000.00

\$18,000.00

\$18,000.00

\$17,200.00

\$17,000.00

\$16,176.06

\$16,100.00

\$16,000.00

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\$15,985.16

\$15,911.00

\$15,739.00

\$15,731.25

\$15,634.38

\$15,622.50

. \$15,500.00

\$15,138.06

\$15,107.82

\$15,067.27

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\$14,531.25

\$14,445.00

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. \$14,443.84

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\$13,934.65

\$13,587.50

\$13,576.59

\$13,368.13

\$13,225.01

\$13,113.75

\$13,035.63

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\$12,951.25

\$12,850.00

\$12,809.86

\$12,800.00

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1 \$12,500.00

1 \$12,276.72

\$12,109.38

\$12,077.01

\$12,043.75

\$12,000.00

\$12,000.00

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\$11,784.38

\$11,746.25

\$11,517.95

. \$11,500.00

\$11,410.88

\$11,223.00

\$11,200.00

\$11,116.40

\$11,035.63

\$11,021.88

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\$10,969.69

\$10,950.00

\$10,865.00

\$10,848.19

\$10,796.88

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\$10,750.00

\$10,742.94

\$10,677.50

\$10,600.00

\$10,573.44

\$10,556.25

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\$10,462.03

\$10,440.25

\$10,357.00

\$10,350.00

\$10,314.25

\$10,250.00

\$10,242.00

\$10,238.16

\$10,235.00

\$10,200.00

\$10,150.00

\$10,144.37

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\$9,950.31

\$9,934.38

\$9,837.50

\$9,534.38

\$9,500.00

\$9,310.00

\$9,289.25

\$9,268.28

WILLIAMS COLLEGE
\$5,000 Donors FY00

26-Oct-2000
Page 35

\$9,175.00

\$9,105.75

\$9,105.75

\$9,100.00

\$9,098.75

\$9,046.88

\$9,000.00

\$9,000.00

\$8,950.00

\$8,800.00

\$8,762.50

\$8,750.00

\$8,628.13

\$8,586.50

\$8,500.00

\$8,500.00

\$8,488.00

\$8,461.13

\$8,450.00

\$8,375.63

\$8,325.63

\$8,290.00

\$8,287.50

\$8,187.50

\$8,150.00

\$8,080.80

\$8,013.00

\$8,000.00

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\$8,000.00

\$8,000.00

\$7,814.00

\$7,807.57

\$7,807.56

\$7,710.00

\$7,703.13

\$7,600.00

\$7,538.03

\$7,500.00

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\$7,285.63

\$7,237.00

\$7,183.75

\$7,100.00

\$7,100.00

\$7,068.75

\$7,056.25

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\$6,950.00

\$6,900.16

\$6,821.88

\$6,748.75

\$6,540.00

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\$6,493.75

\$6,456.25

\$6,452.34

\$6,420.31

\$6,370.31

\$6,257.03

\$6,255.00

\$6,252.31

\$6,250.00

\$6,250.00

\$6,200.00

\$6,181.25

\$6,100.00

\$6,050.00

\$6,032.79

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\$5,970.05

\$5,968.75

\$5,935.00

\$5,925.00

\$5,825.00

\$5,821.88

\$5,775.00

\$5,764.85

\$5,758.26

\$5,745.31

\$5,702.19

\$5,642.19

\$5,630.53

\$5,516.88

\$5,516.50

\$5,500.00

\$5,500.00

\$5,500.00

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\$5,500.00

\$5,353.13

\$5,350.00

\$5,312.06

\$5,306.25

\$5,300.00

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\$5,295.15

\$5,295.00

\$5,250.00

\$5,250.00

\$5,250.00

\$5,250.00

\$5,250.00

\$5,240.63

\$5,231.56

\$5,231.25

\$5,221.13

\$5,212.97

\$5,210.93

\$5,203.13

\$5,192.00

\$5,182.82

\$5,182.81

\$5,172.66

\$5,154.88

\$5,140.38

\$5,120.00

\$5,111.25

\$5,111.13

\$5,104.44

\$5,102.50

\$5,100.38

\$5,100.00

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\$5,090.00

\$5,087.00

\$5,075.00

\$5,065.63

\$5,061.41

\$5,050.00

\$5,050.00

\$5,005.00

\$5,005.00

\$5,000.00

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WILLIAMS COLLEGE
\$5,000 Donors FY00

26-Oct-2000
Page 57

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Line 56 (Form 990) - Other Investments

		Beginning	End
1 Bonds	1	140,032,897	161,986,857
2 Real Estate, Mortgages & Other	2	27,776,898	29,378,653
3 Privately held partnership	3	252,825,090	540,836,688
4 Mutual Funds	4	85,310,721	102,352,373
5 Net Accounts Receivable / Payable	5	6,077,000	17,600,578
6	6		
7	7		
8	8		
9	9		
10	10		
11 Total other investments		512,022,606	852,155,149

Line 65 (Form 990) - Other Liabilities

		Beginning	End
1 Present Value of Future Beneficiary Payments	1	23,211,578	32,990,106
2 Government Advances for Student Loans	2	3,254,971	3,368,264
3	3		
4	4		
5	5		
6	6		
7	7		
8	8		
9	9		
10	10		
11 Total other liabilities		26,466,549	36,358,370

Page 1, Part 1, Line 8(c):

No separate accounting is maintained for accumulation of total sales of securities. Therefore, the only amount available from a practical standpoint is the new realized gain from the sale of these securities.

Page 2, Part II, Line 42:

Depreciation Expense:

2000

Land Improvements	\$	470,985
Building		5,523,775
Equipment		<u>2,071,405</u>
	\$	8,066,166

Page 2, Part II, Line 43(e):

Includes various expenses such as office, maintenance and repairs, athletics, library, contact services, etc. not practical to enumerate separately.

Page 3, Part IV, Line 51(c):

(Receivables are shown net of reserves)

2000

Current Unrestricted Fund Notes Rec.	\$	15,963
Student Loans - Loan Fund		<u>5,472,711</u>
	\$	5,488,674

Page 3, Part IV, Line 57(b):

Accumulated Depreciation:

2000

Land Improvements	\$	3,982,630
Building		88,688,727
Equipment		<u>20,961,428</u>
	\$	111,632,785

Page 3, Part IV, Line 64(a):

Massachusetts Health & Educational Facilities
 Authority Bonds

2000

Series A, 4.5-5.25%, due through 2007	\$	2,695,000
Series D, 3-5.70%, due through 2017		14,535,000
Series E, variable, due through 2014		19,600,000
Series F, 5.5-5.75%, due through 2026		32,000,000
Series G, 5.50%, due through 2014		<u>9,255,000</u>
	\$	78,085,000

Page 3, Part IV, Line 65

2000

Present Value of Future Beneficiary Payments	\$	32,990,106
Government Advances for Student Loans		<u>3,368,264</u>
	\$	36,358,370

Page 5, Part VI, Line 80

Faculty Club
Williamstown, MA - Exempt

School, College & University Underwriters, Ltd. - Non Exempt
Hamilton, Bermuda

Williams College Land Foundation, Inc.
Williamstown, MA - Exempt

Clark Art Institute
Williamstown, MA - Exempt

Page 6, Part VII, Line 103(a):
Miscellaneous Income:

2000

Deposit Forfeits	\$	2,400
Commission		-
Reimb. Expenses		241,025
Sale of Minor Equipment		15,295
Other Misc.		87,949
Rebates		18,491
	\$	<u>365,160</u>

Schedule A

Page 2, Part III, Line 2:

c) Housing and an automobile were provided to an officer for the convenience of the College. The officer is required to live on campus as part of his/her duties.

Page 2, Part III, Line 4:

The College grants financial aid to student based on federal and college guidelines.

Page 4, Part V, Line 34A:

Students at Williams College receive Title IV federal financial aid.

excel:990
Dec. 00

Williams College
Schedule II - Investments
For The Year Ending
June 30, 2000

Security Description	Par/Units	Book Value	Market Value
BONDS			
AES CORP SR SUB NTS CALL	2,140,000	2,365,000	2,134,650
AUTOZONE INC NTS	3,640,000	3,550,933	3,031,720
CERTIFICATES ACCRUAL TREAS SECS SER-INT	1,000	532	553
COLLEGE & UNIV FAC LN TR TWO SEQUENTI	550,000	360,938	437,916
FEDERAL HOME LN BANKS BONDS	11,000,000	10,071,940	10,228,460
FEDERAL HOME LN MTG CORP DEB	17,511,041	17,742,039	16,753,481
FEDERAL NATL MTG ASSN DEB	6,398,000	6,084,889	6,011,965
FORD CR AUTO OWNER TR 98 B ABS CL A4	4,490,000	4,552,522	4,456,325
FORD MOTOR CO BDS	3,200,000	3,189,632	2,694,560
GENERAL MILLS INC MTN TRANCHE #TR 00132	3,940,000	3,938,463	3,942,994
GOVERNMENT NATL MTG ASSN GTD POOL#371000	33,195,914	31,574,803	31,882,304
ISRAEL ST DLR CURRENT INCOME BD	5,000	5,000	5,000
MEXICO-UNITED MEXICAN STS NT CALL	5,850,000	3,686,938	4,874,998
ORTHEDU CO DTD 12/31/1993 9% 12/31/2013	175,000	175,000	175,000
PORT AUTH NEW YORK & NJ CONS 70TH CALL	95,000	92,031	96,068
PROMISSORY NOTE	10,000	10,000	10,000
PRUDENTIAL HOME MTG SECS CO MTG PASSTHRU	369,710	367,168	368,205
RESIDENTIAL FDG MTG SECS I INC 98 S5 A12	1,000,000	990,156	935,310
RESOLUTION FDG CORP.	400,000	395,250	455,064
TENNESSEE VALLEY AUTH PWR BD SER E	6,980,000	6,856,585	6,745,402
THE SHARON COUNTY CLUB INC	2,500	2,200	2,250
U S TREAS SEC STRIPPED INT PMT STRIPPED	10,013,000	5,939,916	3,665,591
UNITED STATES DEPT TR 93-3 CL 2 ZA	5,633,326	5,089,514	5,288,995
UNITED STATES TREAS BDS	26,458,000	26,027,972	27,629,920
UNITED STATES TREAS NTS	21,128,000	21,147,888	21,253,420
UNITED STATES TREAS NTS INFLATION INDEX	2,864,315	2,711,838	2,777,039
WAL MART STORES INC NT	5,250,000	5,104,608	5,128,568
WASHINGTON ST PUB PWR SUPPLY SYS NUCL	95,000	95,713	96,900
WASTE MGMT INC. DEB	1,000,000	1,047,654	904,200
TOTAL BONDS		163,177,121	161,986,857
STOCKS			
3STOCKS CORP	76,600	2,706,603	4,414,075
ACTIVE SOFTWARE	1,551	135,519	135,519
ADOBE SYSTEMS INC	15,900	587,133	2,067,000
AES CORP	187,952	2,260,084	8,575,310
AFFILIATED MANAGERS GROUP	30	1,167	1,167
AMERICAN CONTL CORP NEW	1	1	1
AMERICAN EXPRESS CO	123,780	1,859,130	6,452,033
AMERICAN INTERNATIONAL GROUP INC	91,619	4,855,558	10,765,233
AMERICAN RICE INC NEW	1	-	0
AMFM INC	66,000	3,980,937	4,554,000
AMGEN	4	2,200	2,200
ANADARKO PETROLEUM CORP	34,100	1,770,968	1,681,556
APACHE CORP	15,100	881,507	888,069
ARGOSY RLTY CORP PFD	5	150	150
AT&T CORP STOCKS LIBERTY MEDIA GR CL A	85,200	880,143	2,066,100
AUTOZONE INC	161,900	4,801,661	3,561,800

Williams College
Schedule II - Investments
For The Year Ending
June 30, 2000

Security Description	Par/Units	Book Value	Market Value
AVON PRODUCTS INC	151,202	5,448,488	6,728,489
B J SERVICES CO	14,500	875,088	906,250
BAKER HUGHES INC	40,019	654,691	1,280,608
BECTON DICKINSON & CO	213,043	4,793,882	6,111,671
BED BATH & BEYOND INC	60,800	1,745,665	2,204,000
BELAIR REAL ESTATE CORP RESTD	20	60	60
BELCREST REALTY CORP PFD	20	60	60
BELMAR RLTY CORP PFD	5	150	150
BELPORT RLTY CORP PFD	10	300	300
BELRIEVE RLTY CORP OC PFD	5	150	150
BLACK & DECKER CORP	80,469	4,221,178	3,163,438
BOSTON SCIENTIFIC CORP	224,700	5,386,713	4,929,356
BRAZONICS INC STPD SALE RESTD	385	30,353	30,353
CABLEVISION SYSTEMS CORP	35,200	2,532,313	2,389,200
CALPINE CORP	20,400	822,692	1,341,300
CARNIVAL CORP	128,339	3,618,081	2,502,611
CENTURY SHARES TRUST	10,000	368,700	368,700
CINTAS CORP	108,594	3,474,320	3,983,988
CITIGROUP INC	165,281	4,505,722	9,958,180
CNS INC	(7,500)	(120,791)	(35,625)
COLUMBIA CHANNEL GOLD MINING CO	2,284	1	1
CONVERGYS CORP	73,000	2,064,412	3,786,875
CORNING INC	25,312	813,538	6,826,520
CVS CORP	127,026	4,887,515	5,081,040
DOLLAR GENERAL CORP	286,115	4,960,680	5,579,243
DOVER CORP	136,942	4,594,831	5,554,710
DOW CHEMICAL CO	92,049	3,901,811	2,778,729
DUFF & PHELPS	5	499	499
ELECTRONIC DATA SYSTEMS CORP NEW	76,830	4,174,188	3,169,238
EMC CORP	77,600	2,030,862	5,970,350
FANNIE MAE	156,225	6,681,558	8,152,992
FEDEX CORP	73,400	1,979,827	2,789,200
FLOWERS INDS INC	206,572	3,418,832	4,118,529
FMR CORP	1,834	1,244,570	1,704,428
FRANKLIN RESOURCES INC	98,280	3,308,736	2,985,255
FREESHOP.COM	1,800	75,825	75,825
GENERAL ELECTRIC	142,850	4,130,798	7,571,001
GEODYNE RESOURCES INC LEASE #	1	1	1
GILLETTE CO	121,011	3,521,195	4,227,822
GRAINGER W W INC	135,667	4,578,113	4,180,239
HERSHEY FOODS CORP	72,235	4,052,705	3,503,398
HEWLETT PACKARD CO	61,187	3,573,308	7,640,727
HOME DEPOT INC	80,671	977,690	4,028,508
HUNTER ENVIRONMENTAL SVCS INC	10,000	57,500	60
INFINITY BROADCASTING CORP CL A NEW	92,800	2,696,852	3,381,400
INSURANCE GIFTS		25,963	25,963
INTEL CORP	49,641	930,454	6,636,356
INTERNATIONAL BUSINESS MACHINES CORP	86,518	5,097,061	9,480,285
JOHNSON & JOHNSON CO	59,374	3,615,496	6,048,726

Williams College
Schedule II - Investments
For The Year Ending
June 30, 2000

Security Description	Par/Units	Book Value	Market Value
KAISER GROUP INTL INC	1,250	15,078	49
LEGGETT & PLATT INC	79,981	2,075,620	1,319,687
LEUMI USA INVT CORP PFD 6% SER A	1	1	1
LUCENT TECHNOLOGIES INC	78,103	4,476,895	4,627,603
MACDERMID INC	80,603	2,789,115	1,894,171
MARINE PROTEIN CORP	200	1	1
MASCO CORP	194,895	4,081,417	3,520,291
MBNA CORP	133,587	2,436,923	3,623,547
MCCORMICK & CO INC NON VTG	97,640	2,820,261	3,173,300
MCDONALDS CORP	143,362	3,446,607	4,721,986
MEDIA ONE GROUP	27	1,799	1,799
MEDTRONIC INC	67,080	2,875,231	3,341,423
MERCK & CO INC	90,678	2,892,547	6,948,202
MOLEX INC CL A NON VTG	99,044	2,079,331	3,466,540
MOTOROLA INC	153,273	3,007,636	4,454,497
NASDAQ 100 TRUST SHARES	89,300	8,482,848	8,321,644
NOBLE AFFILIATES INC	70,300	2,011,218	2,618,675
NVEST	2,000	76,125	76,125
OFFICE DEPOT INC	389,800	6,085,058	2,436,250
PERKINELMER INC	14,800	847,811	978,650
PHILIP MORRIS COS INC	147,620	4,018,509	3,921,156
PRECISION CASTPARTS CORP	66,074	3,153,260	2,989,849
PREMIER PARKS INC NEW	35,700	856,954	812,175
PROGRESSIVE CORP OHIO	29,152	2,319,360	2,157,248
S C JOHNSON & SON INC PREFERRED STK	1,000	112,310	112,310
S&P DEPOSITORY RECEIPT	57,700	8,445,845	8,382,714
S&P MIDCAP 400	112,300	10,320,802	9,966,625
SAFEWAY INC NEW	53,100	1,966,341	2,389,500
SCHLUMBERGER LTD	64,370	2,891,681	4,803,611
SEALED AIR CORP NEW	53,800	2,783,520	2,817,775
SMITH INTERNATIONAL INC	11,800	881,720	859,188
SONOCO PRODUCTS CO	68,930	1,657,557	1,417,373
STEEL DYNAMICS INC	63,500	1,399,341	575,437
SYSCO CORP	151,220	2,564,720	6,370,143
TEVA PHARMACEUTICAL INDS LTD ADR	88,450	2,204,502	4,903,403
TEXAS INSTRUMENTS INC	144,656	1,761,873	9,936,059
TIME WARNER INC	84,321	5,606,901	6,408,396
UNISYS CORP	126,500	2,984,406	1,842,156
UNITED PARCEL SVC INC CL B	15,952	797,600	941,168
UNITEDGLOBALSTOCKS CL A	16,900	880,970	790,075
UNITEDHEALTH GROUP INC	150,991	8,044,032	12,947,478
UNIVERSAL FOODS CORP	8,354	33,989	154,550
UNIVERSITY CLUB CO	6	1	1
UNUMPROVIDENT CORP	262,396	7,944,993	5,264,320
VIASTOCKS INC CL B	127,868	6,079,298	8,718,999
WINK STOCKSMUNICATIONS INC	28,000	809,878	854,000
WORLDSTOCKS INC	49,200	2,657,033	2,257,050
YOUNG & RUBICAM INC	64,800	2,480,701	3,806,686
TOTAL STOCKS		276,635,020	368,249,252

Williams College
Schedule II - Investments
For The Year Ending
June 30, 2000

Security Description	Par/Units	Book Value	Market Value
LIMITED PARTNERSHIPS			
ACCEL V		3,624,144	28,035,138
ACCEL VI		4,977,544	12,828,149
ACCEL VII		3,250,000	3,788,583
ACCEL VIII		750,000	825,375
ADVENT IV		1	1
AG CAPITAL RECOVERY PARTNERS		4,534,808	4,493,111
ALLEN VALUE PARTNERS		874,705	936,485
ARGO PARTNERSHIP		6,871,040	7,419,567
BATTERY VENTURES IV		3,662,033	26,048,215
BATTERY VENTURES V		3,500,000	6,411,983
BERKSHIRE FUND IV		3,699,441	4,778,827
BERKSHIRE FUND V		926,945	729,520
BERKSHIRES CAPITAL INVESTORS		896,865	1,179,907
BERKSHIRES CAPITAL INVESTORS II		1,800,000	1,700,000
BRENTWOOD ASSOCIATES IX		4,399,206	6,765,643
BRENTWOOD ASSOCIATES VII		2,739,311	9,233,576
BRENTWOOD ASSOCIATES VIII		3,078,942	21,787,861
CLAYTON & DUBILIER PRIVATE EQUITY FUND IV		2,979,960	2,662,863
CLAYTON DUBILIER & RICE FUND V		19,113,958	16,547,784
CLAYTON DUBILIER & RICE FUND VI		4,310,365	3,880,408
DLJ MERCHANT BKG PARTNERS II		4,154,567	5,948,744
ENDOWMENT & FNDTN RLTY JMB I		284,925	983
ENDOWMENT & FNDTN RLTY JMB II		402,191	96,591
FS EQUITY PARTNERS III		3,017,949	3,524,823
GREAT HILL PARTNERS		2,300,000	3,616,123
HARRY GRAY MEL KLINE & PARTNERS		729,020	2,445,089
HELLMAN & FRIEDMAN CAPITAL PARTNERS III		4,456,107	7,466,388
HIGHLAND CAPITAL PARTNERS III		3,326,581	7,532,265
HIGHLAND CAPITAL PARTNERS IV		4,210,981	7,632,124
HIGHLAND CAPITAL PARTNERS V		2,183,546	2,143,317
INSTITUTIONAL VENTURE PARTNERS VII		4,600,767	43,331,306
INSTITUTIONAL VENTURE PARTNERS VIII		6,632,143	13,733,134
KLEINER PERKINS CAUFIELD & BYERS III		878,225	42,627
MADISON DEARBORN II LTD		22,536,736	56,378,429
MADISON DEARBORN III LTD		11,733,532	16,015,231
MADISON DEARBORN PARTNERS INC		3,535,299	10,390,090
MATRIX PARTNERS V		1,776,636	44,356,388
MATRIX PARTNERS VI		2,100,000	2,502,872
MEDIA/COMMUNICATIONS PARTNERS III		4,250,000	16,060,111
MENLO VENTURES VII		3,546,649	25,744,832
MENLO VENTURES VII I		2,100,000	2,630,530
MOHR DAVIDOW VENTURES III		1,344,729	1,743,773
MOHR DAVIDOW VENTURES IV		1,701,493	13,298,153
MOHR DAVIDOW VENTURES V		4,242,179	47,424,136
MOHR DAVIDOW VENTURES V -L		1,540,000	5,396,366
MOHR DAVIDOW VENTURES VI		1,750,000	1,667,663
NEW ENTERPRISE ASSOC II		215,452	22,146

Williams College
Schedule II - Investments
For The Year Ending
June 30, 2000

Security Description	Par/Units	Book Value	Market Value
NEW ENTERPRISE ASSOC III		416,912	40,040
NEW ENTERPRISE ASSOC V		1,047,528	330,086
OZ OVERSEAS FUND		10,000,000	11,120,340
REDPOINT VENTURES		3,000,000	2,936,692
SCUUL LTD STPD SALE RESTRICTED		1,241,600	2,100,840
SEQUOIA CAPITAL FRANCHISE		2,120,000	3,064,459
SEQUOIA CAPITAL IX		1,155,000	1,444,627
SEQUOIA CAPITAL VIII		952,198	4,227,597
SEQUOIA CAPITAL X		630,000	630,000
SOUTHWEST ENTERPRISE ASSOC		453,974	147,827
STONEBRIDGE PARTNERS EQUITY FD		2,491,097	2,898,232
STONEBRIDGE PARTNERS II		6,934,715	6,495,688
SUMMIT VENTURES IV		1,960,641	17,691,029
SUMMIT VENTURES V		3,639,095	5,126,671
T. H. LEE EQUITY FUND IV		3,218,361	4,061,570
T. H. LEE EQUITY FUND V		22,500	22,500
VESTAR ASSOCIATES III		3,296,205	4,071,683
VESTAR ASSOCIATES IV		245,570	229,200
WATER STREET CORPORATE RECOVERY FD I		57,066	129,419
TOTAL LIMITED PARTNERSHIPS		218,421,437	567,965,731
MUTUAL FUNDS			
FIDELITY EXCHANGE FUND	213	58,507	58,507
T. ROWE PRICE FOREIGN EQUITY FUND	2,843,153	46,792,986	61,639,560
MAS SMALL CAP VALUE PORTFOLIO	1,318,287	18,343,532	27,420,372
VANGUARD GROWTH & INSTOCKSE FUND	19,773	686,469	694,837
VANGUARD HIGH-YIELD CORPORATE FUND	6,217	47,998	44,141
VANGUARD HORIZON FDS AGGRESSIVE GRTH FD	4,067	66,000	69,660
VANGUARD INTER-TERM TAX-EXEMPT FUND	50,017	653,354	644,225
VANGUARD NEW YORK INSD TAX-EXEMPT FUND	9,808	104,326	103,668
VANGUARD TOTAL BOND MARKET INDEX FUND	438,655	4,300,873	4,215,477
VANGUARD TOTAL STOCK MARKET INDEX FUND	227,637	4,761,026	7,461,925
TOTAL MUTUAL FUNDS		75,815,071	102,352,373
REAL ESTATE, MORTGAGES, AND OTHERS			
DENI INVS LTD CDT UNIT LIMITED PARTNERS	1	1	1
ENDOWMENT FUNDS MANAGED BY OUTSIDE TRUSTEES		12,048,603	18,209,096
FACULTY LAND NOTES RECEIVABLE	150,000	150,000	150,000
FACUTY MORTGAGES		8,697,380	8,697,380
PINE COBBLE LAND NOTES	\$	1,406,000.00	\$ 1,406,000.00
ICI CHEMICALS & POLYMERS HLDGS INC ESCR	1	1	1
INVESTMENT PRESERVATION TRUST LTD. PART	2,931	2,931	2,931
LION OIL ROYALTY	1	1	1
MANHATTAN & CENTRAL EUROPEAN FUND	125,000	125,000	132,856
MANHATTAN INTERNATIONAL PARTNERS L.P.	100,000	100,000	162,829
PHOENIX LEASING GROWTH FD	5	1,795	1,795
UNITED RLTY GROUP L P UNIT LTD PARTNERS	1,524	-	762
VARIOUS ORIGINAL WILLAIMS CLUB MORTGAGE	1	-	1
WILLIAMS CLUB 6.66% 12/31/2009		8,000,000	-

Williams College
Schedule II - Investments
For The Year Ending
June 30, 2000

Security Description	Par/Units	Book Value	Market Value
WILLIAMS COLLEGE 1/2 INTEREST IN LORICA	1	615,000	615,000
TOTAL REAL ESTATE, MORTGAGES, AND OTHERS		31,146,711	29,378,653

TEMPORARY

AMERICAN GEN FIN CORP DISC NT	2,700,000	2,609,455	2,625,615
BANKBOSTON GALAXY FUNDS		1,353,762	1,353,762
BRITISH AEROSPACE NORTH AMER INC DISC NT	1,800,000	1,740,150	1,748,545
CITIBANK N A NEW YORK BRH INSTL CD IAM	2,700,000	2,700,000	2,700,000
CREDIT AGRICOLE INDOSUEZ N.Y CD IAM	2,000,000	1,999,433	2,000,000
DREYFUS INSTL MONEY MKT FD INC MONEY MK	519,500	519,500	519,500
FEDERATED AUTO GOVT CASH-INST	8,470,444	8,470,444	8,470,444
FORTIS FDG LLC DISC NT	2,700,000	2,609,141	2,616,203
GENERAL ELECTRIC CAP CORP MASTER NT PART	23,142,228	23,338,350	22,918,941
GOLDMAN SACHS GROUP L P DISC NT	2,700,000	2,667,923	2,681,005
GRAND FDG CORP DISC NT	2,700,000	2,674,260	2,688,279
GREENWICH FDG CORP DISC NT	2,700,000	2,685,263	2,696,571
HALOGEN CAP LLC SER A DISC NT	1,738,000	1,727,232	1,732,649
LEXINGTON PARKER CAP CO L L C DISC NT	2,700,000	2,640,649	2,648,683
MONEY MKT OBLIGS TR INSTL SVC SHS	173,293,441	173,293,441	174,098,170
MORGAN STANLEY GROUP INC CASH COLLATERAL	335,621	335,621	335,621
NATIONAL RURAL UTILS COOP FIN DISC NT	1,000,000	983,450	991,891
REPO AGREEMENT		339,255	339,255
COMMERZBANK A G NEW YORK BRH CD IAM	675,000	675,000	675,000
SVENSKA HANDELSBANKEN AB CD IAM	675,000	674,872	675,000
UBS FIN INC DISC NT	1,000,000	983,500	988,329
UNITED STATES TREAS BILLS	25,000,000	24,571,075	24,586,690
VANGUARD PRIME MONEY MARKET FUND	1,130,645	1,130,645	1,130,645
WILLIAMS ART INVESTMENT FUND	5,000	24,431	24,431
WILLIAMSTOWN SAVINGS BANK		604,207	604,207
TOTAL TEMPORARY		261,351,057	261,849,438

TOTAL INVESTMENTS

1,026,546,418 1,491,782,304

Total Investment

1,026,546,418 1,491,782,304

SUMMARY

FORM 990, PART IV, LINE 46
54
56

261,849,438
377,777,717
852,155,149
1,491,782,304

WILLIAMS COLLEGE
SCHEDULE III-A
LAND, BUILDINGS, AND EQUIPMENT
For The Year Ended June 30, 2000

	Land and Land Improvements	Building	Equipment	Total
Balance, June 30, 1999	\$ 25,316,997	\$ 201,494,681	\$ 52,151,381	\$ 278,963,059
Additional for projects completed during the fiscal year				
ADA Readily Achievable Projects '98		25,082		25,082
ADA Readily Achievable Projects '99		9,976		9,976
ADA Readily Achievable Projects '2000		14,964		14,964
Asbestos Removal		575,097		575,097
Brooks House Renovations		686,526		686,526
Central Office Services System 4			33,360	33,360
Chapin Hall Gifts in Kind			81,730	81,730
Children's Center Renovation		7,387		7,387
Cole Field Toilet Facilities				0
Delead Faculty Housing		26,654		26,654
Dodd Dining refurbish		99,485		99,485
East and Fayerweather Single Sex Bathrooms		94		94
Faculty Housing Upgrade	1,650	285,684		287,334
Fernald House Code Issues		13,431		13,431
Fort Hoosac Renovation				0
Furniture Equipment '99			97,399	97,399
Goodrich Hall Renovation		28,958		28,958
Goodrich Hall Tenney Window				0
Grundy's Garage				0
Harper House Purchase		6,113		6,113
Heating Plant Upgrade		153,898		153,898
Lambert House Renovation		66,757		66,757
Lawrence Hall Museum of Art Gift in Kind			212,000	212,000
Mears House Renovation/Air Conditioning		10,513		10,513
Milham House Renovation		162,825		162,825
Mission Park Exterior Caulk		10		10
Planning		45,608		45,608
Seeley House Restoration		6,667		6,667
Sitework '96	126,957	129,481		256,437
Squash Courts		715		715
West College Renovation				0
Weston Baseball Grand	12,126	185,386		197,512
Wood House Renovation				0
	\$ 140,733	\$ 2,541,310	\$ 424,489	\$ 3,106,532
Additional for projects in progress at June 30, 2000				
Herbert A. Allen 1962 Theatre and Dance Center		774,821		774,821
College Roads Sewer/Water/Telephones		196,420		196,420
Computer Network Rewiring			738,748	738,748
Dining Services '96		47,476		47,476
Hubbell House Renovation		3,652		3,652
Parsons House Renovation		59,193		59,193
Garfield House Renovation		135,575		135,575
Graylock Housing Renov		1,346,948		1,346,948
Hunt Chaffee Tennis Renovation	32,550	10,656		43,206
Jesup - PeopleSoft Project			2,328,800	2,328,800
Jesup Power Backup		214,968		214,968
Unified Science Center		8,637,922	105,000	8,742,922
Thompson Chapel Renovation		232,325		232,325
	\$ 32,550	11,659,958	3,172,548	\$ 14,865,056
Fixed assets purchased with non-plant funds during the fiscal year				
63 Park Street Purchase	154,384	330,702		485,086
Adams Block				0
Adams Memorial Theatre		12,747		12,747
Agard House		14,084		14,084
John Bascom House				0

WILLIAMS COLLEGE
SCHEDULE III-A
LAND, BUILDINGS, AND EQUIPMENT
For The Year Ended June 30, 2000

	Land and Land Improvements	Building	Equipment	Total
Baxter Hall		33,719	36,127	69,846
Bernhard Music Center			15,910	15,910
Brinsmade House				0
Brooks House		7,162	21,110	28,272
Bronfman Science Center			101,001	101,001
Campus Security System				0
Carleton House				0
Chadbourne House				0
Chandler Athletic Center				0
Chapman / Towne				0
Class of 1937 House				0
Cole Field House	12,027			12,027
Computer Network				0
College Vehicles/Heavy Equipment			266,278	266,278
Dodd House		89,895		89,895
Droppers House		9,718		9,718
East College				0
Faculty House				0
Fayerweather Hall		7,644		7,644
Fielding Brown Hse		11,659		11,659
Fire Safety System				0
Gavitt Property				0
Garfield House		30,345		30,345
Goodrich Hall				0
Greylock Dining Hall				0
Heating Plant				0
Hopkins Hall			7,690	7,690
Jenness House		25,000		25,000
Jesup Hall		38,198	333,532	371,730
Jewish Religious Center				0
Kellogg House				0
Knolls House				0
Lambert House		7,946		7,946
Landscape Master Plan	28,955			28,955
Lasell Gym			60,800	60,800
Lawrence Hall		12,718		12,718
Leigh House				0
Maintenance Service Building			85,839	85,839
Mason House				0
McGinniss House				0
Mears West		7,250		7,250
Milham House		8,545	6,080	14,625
Mission Park Houses		9,090		9,090
Morley Science			13,420	13,420
Morgan Hall				0
Mount Hope Farm	30,050	20,000		50,050
Peoplesoft Project			298,286	298,286
President's House		348,409		348,409
Prospect House		35,826		35,826
Rice House				0
Ruland House				0
Sawyer Library			98,014	98,014
John Shaw Boathouse			77,700	77,700
South House				0
Spencer Studio Art				0
Stetson Hall			12,375	12,375
Taconic House				0
Telephone System				0
Thompson Biology Lab			59,247	59,247

WILLIAMS COLLEGE
SCHEDULE III-A
LAND, BUILDINGS, AND EQUIPMENT
For The Year Ended June 30, 2000

	Land and Land Improvements	Building	Equipment	Total
Thompson Chemistry Lab		14,515	92,570	107,086
Thompson Hall				0
Thompson Physics Lab			19,258	19,258
John Tyler House		27,600		27,600
West College		8,563		8,563
Weston Field, Seating, and Facilities				0
Weston Language Center				0
Wood House		10,500		10,500
	\$ 225,416 0	1,121,836 0	1,605,239 0	2,952,490
Adjust Pine Cobble Hairy Honeysuckle Lots				0
Sale of Pine Cobble Lots				0
Disposals of fixed assets			151,701	151,701
	\$ 0 \$	0	151,701 \$	151,701
Subtotal before accumulated depreciatio	\$ 25,715,696 \$	216,817,785	\$ 57,201,956 \$	299,735,437
Accumulated Depreciation	3,982,630	86,688,727	20,961,428	111,632,785
Balance, June 30, 2000	\$ 21,733,066 \$	130,129,057	\$ 36,240,528 \$	188,102,652

WILLIAMS COLLEGE TRUSTEES

Mr. Raymond F. Henze III
Trust Company of the West
200 Park Avenue, Suite 2200
New York, NY 10166

Mr. E. David Coolidge, III
William Blair & Company
222 West Adams Street
Chicago, IL 60606-5307

Ms. Laura Estes
West Hartford, CT 06107-1332

Mr. Allan W. Fulkerson
Century Capital Management, Inc.
One Liberty Square
Boston, MA 02109

Mr. Dustin H. Griffin II
Englewood, NJ 07631

Mr. Tod R. Hamachek
Penwest Pharmaceuticals Co.
2981 Route 22
Patterson, NY 12563-9970

Mr. Michael B. Keating
Foley, Hoag & Eliot LLP
One Post Office Square
Boston, MA 02109-2170

Mr. Peter D. Kiernan, III
Goldman, Sachs & Co.
One New York Plaza, 40th Floor
New York, NY 10004-2434

Mr. Robert I Lipp
Citigroup Inc.
399 Park Avenue
2nd Floor
New York, NY 10043

Mr. John B. McCoy
Bank One Corporation
P. O. Box 710277
Columbus, OH 43271-0277

Ms. Mary T. McTernan
Swarthmore, PA 19081-1432

Mr. Paul Neely
Chattanooga, TN 37419-1048

Mr. Clarence Otis, Jr.
Darden Restaurants, Inc.
5900 Lake Ellenor Drive
Orlando, FL 32809

Mr. William G. Ouchi
Santa Monica, CA 90402

Mr. Joseph L. Rice, III
Clayton, Dubilier & Rice, Inc.
375 Park Avenue, 18th Floor
New York, NY 10152

Dr. Lucienne S. Sanchez
Weston, MA 02193-1457

Mr. Brent E. Shay
Boston, MA 02108-1418

Mr. William E. Simon Jr.
William E. Simon & Sons, Inc.
10990 Wilshire Boulevard, Suite 500
Los Angeles, CA 90024-3913

Ms. Cecily E. Stone
Armonk, NY 10504

Ms. Laurie J. Thomsen
Concord, MA 01742

The Honorable Carl W. Vogt
8708 Hidden Hill Lane
Potomac, MD 20854-4227

Mr. John S. Wadsworth Jr.
Morgan Stanley Dean Witter Asia Ltd.
30th Floor, Three Exchange Square
Hong Kong

Dr. Preston R. Washington
Harlem Congregations for Community Improvement
2854 Frederick Douglass Boulevard
New York, NY 10039-2145

Mr. Peter M. Wege, II
Greylock Inc.
25 Cotswold Road
Brookline, MA 02146

**Application for Extension of Time To File
Certain Excise, Income, Information, and Other Returns**

OMB No. 1545-0142

► File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions.

Name <u>President & Trustees of Williams College</u>	Employer identification number <u>04-2104847</u>
Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) <u>P.O. Box 67</u>	
City, town, or post office, state, and ZIP code. For a foreign address, see instructions. <u>Williams Town, MA 01267</u>	

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

1 I request an extension of time until April 15, 2001, to file (check only one):

- | | | | |
|--|---|---|------------------------------------|
| <input type="checkbox"/> Form 706-GS(D) | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1120-ND (sec. 4951 taxes) | <input type="checkbox"/> Form 8612 |
| <input type="checkbox"/> Form 706-GS(T) | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 3520-A | <input type="checkbox"/> Form 8613 |
| <input checked="" type="checkbox"/> Form 990 or 990-EZ | <input type="checkbox"/> Form 1041 (estate) (see instructions) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8725 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8804 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1042 | <input type="checkbox"/> Form 6069 | <input type="checkbox"/> Form 8831 |

If the organization does not have an office or place of business in the United States, check this box. ☐

2a For calendar year _____, or other tax year beginning July 1, 1999 and ending June 30, 2000

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

3 Has an extension of time to file been previously granted for this tax year? ☒ Yes ☐ No

4 State in detail why you need the extension
Need Time For DATA Review

- 5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____
- b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____
- c Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. See instructions. \$ 0

Signature and Verification

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

Signature ► [Signature] Title ► Controller Date ► 1/10/01

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant — To Be Completed by the IRS

- ☐ We HAVE approved your application. Please attach this form to your return.
- ☐ We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.
- ☐ We HAVE NOT approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
- ☐ We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
- ☐ Other: _____

Director

By: _____

Date

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print	Name <u>Kelly Kervan</u>
	Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) <u>P.O. Box 67</u>
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions. <u>Williams Town, MA 01267</u>

**Application for Extension of Time To File
Certain Excise, Income, Information, and Other Returns**

OMB No. 1545-0148

► File a separate application for each return.

Please type or
print. File the
original and one
copy by the due
date for filing
your return. See
instructions.

Name

President + Trustees of William College

Employer identification number

04-2104547

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address)

P.O. Box 67

City, town, or post office, state, and ZIP code. For a foreign address, see instructions.

Williamstown MA 01367

Note: Corporate income tax return filers must use **Form 7004** to request an extension of time to file. Partnerships, REMICs, and trusts must use **Form 8736** to request an extension of time to file **Form 1065**, **1066**, or **1041**.

1 I request an extension of time until January 15, 2001 to file (check only one)

☐ Form 706-GS(D)

☐ Form 990-T (sec. 401(a) or 408(a) trust)

☐ Form 1120-ND (sec. 4951 taxes)

☐ Form 8612

☐ Form 706-GS(T)

☐ Form 990-T (trust other than above)

☐ Form 3520-A

☐ Form 8613

☒ Form 990 or 990-EZ

☐ Form 1041 (estate) (see instructions)

☐ Form 4720

☐ Form 8725

☐ Form 990-BL

☐ Form 1041-A

☐ Form 5227

☐ Form 8804

☐ Form 990-PF

☐ Form 1042

☐ Form 6069

☐ Form 8831

If the organization does not have an office or place of business in the United States, check this box ☐

2a For calendar year _____, or other tax year beginning July 1, 1999 and ending June 30, 2000 ☐

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

3 Has an extension of time to file been previously granted for this tax year? ☐ Yes ☒ No

4 State in detail why you need the extension

Need more time to accumulate and process data

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____

c **Balance due.** Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. See instructions. \$ 0

Signature and Verification

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

Signature ►

[Signature]

Title ►

Controller

Date ► 10/15/00

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant — To Be Completed by the IRS

- ☐ We HAVE approved your application. Please attach this form to your return.
- ☐ We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.
- ☐ We HAVE NOT approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
- ☐ We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
- ☐ Other: _____

Director

By

Date

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent

Please
Type
or
Print

Name

Susan Hogan

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address)

P.O. Box 67

City, town, or post office, state, and ZIP code. For a foreign address, see instructions.

Williamstown MA 01367

For Paperwork Reduction Act Notice, see back of form.