

## Forms 990 / 990-EZ Return Summary

For calendar year 2008, or tax year beginning 7/01/08, and ending 6/30/09

61-0469267

### CAMPBELLSVILLE UNIVERSITY INC.

<b>Net Asset / Fund Balance at Beginning of Year</b>		<u>39,076,011</u>
<b>Revenue</b>		
Contributions	<u>4,244,686</u>	
Program service revenue	<u>34,926,522</u>	
Investment income	<u>490,336</u>	
Capital gain / loss	<u>-981,640</u>	
Special events:		
Gross revenue	<u>17,694</u>	
Direct expenses	<u>17,694</u>	
Net income	<u>0</u>	
Other income	<u>832,267</u>	
<b>Total revenue</b>		<u>39,512,171</u>
<b>Expenses</b>		
Program services	<u>35,042,232</u>	
Management and general	<u>4,654,800</u>	
Fundraising	<u>809,303</u>	
<b>Total expenses</b>		<u>40,506,335</u>
<b>Excess / (deficit)</b>		<u>-994,164</u>
Other changes		<u>-657,144</u>
<b>Net Asset / Fund Balance at End of Year</b>		<u>37,532,913</u>

Reconciliation of Revenue	
Total revenue per financial statements	<u>27,851,104</u>
Less:	
Unrealized gains	<u>-556,232</u>
Donated services	<u>17,926</u>
Recoveries	<u>          </u>
Other	<u>          </u>
Plus:	
Investment expenses	<u>          </u>
Other	<u>11,122,761</u>
<b>Total revenue per return</b>	<u>39,512,171</u>

Reconciliation of Expenses	
Total expenses per financial statements	<u>29,394,202</u>
Less:	
Donated services	<u>          </u>
Prior year adjustments	<u>          </u>
Losses	<u>          </u>
Other	<u>118,838</u>
Plus:	
Investment expenses	<u>          </u>
Other	<u>11,230,971</u>
<b>Total expenses per return</b>	<u>40,506,335</u>

Balance Sheet			
	Beginning	Ending	Differences
Assets	<u>76,091,283</u>	<u>76,586,902</u>	
Liabilities	<u>37,015,272</u>	<u>39,053,989</u>	
Net assets	<u>39,076,011</u>	<u>37,532,913</u>	<u>-1,543,098</u>

#### Miscellaneous Information

Amended return \_\_\_\_\_  
Return / extended due date 11/16/09  
Failure to file penalty \_\_\_\_\_

Form **8879-EO**

### IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

For calendar year 2008, or fiscal year beginning 7/01, 2008, and ending 6/30, 2009

▶ **Do not send to the IRS. Keep for your records.**

# 2008

Department of the Treasury  
Internal Revenue Service

▶ **See instructions.**

Name of exempt organization

**CAMPBELLVILLE UNIVERSITY INC.**

Employer identification number

**61-0469267**

Name and title of officer

**MR. OTTO TENNANT  
VICE-PRESIDENT FOR FINANCE**

#### 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.

<b>1a</b> Form 990 check here ▶ <input checked="" type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990, line 12)	<b>1b</b>	<u>39,512,171</u>
<b>2a</b> Form 990-EZ check here ▶ <input type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990-EZ, line 9)	<b>2b</b>	_____
<b>3a</b> Form 1120-POL check here ▶ <input type="checkbox"/>	<b>b</b> Total tax (Form 1120-POL, line 22)	<b>3b</b>	_____
<b>4a</b> Form 990-PF check here ▶ <input type="checkbox"/>	<b>b</b> Tax based on investment income (Form 990-PF, Part VI, line 5)	<b>4b</b>	_____
<b>5a</b> Form 8868 check here ▶ <input type="checkbox"/>	<b>b</b> Balance Due (Form 8868, line 3c)	<b>5b</b>	_____

#### 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 2008 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 \_\_\_\_\_ to enter my PIN  as my signature  
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2008 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 2008 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 } **10/29/09**

#### Part III Certification and Authentication

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

**61120024476**

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2008 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature } \_\_\_\_\_ Date } \_\_\_\_\_

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

For Paperwork Reduction Act Notice, see back of form.

Form **8879-EO** (2008)

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

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

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

**A** For the 2008 calendar year, or tax year beginning **7/01/08**, and ending **6/30/09**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Termination  
 Amended return  
 Application pending

Please use IRS label or print or type. See Specific Instructions.

**C** Name of organization  
**CAMPBELLSVILLE UNIVERSITY INC.**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**1 UNIVERSITY DRIVE**

City or town, state or country, and ZIP + 4  
**CAMPBELLSVILLE KY 42718**

**D** Employer identification number  
**61-0469267**

**E** Telephone number  
**270-789-5000**

**G** Gross receipts \$ **40,969,756**

**F** Name and address of principal officer:  
**DR. MICHAEL V. CARTER**  
**1 UNIVERSITY DRIVE**  
**CAMPBELLSVILLE KY 42718**

**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** Are all affiliates included?  Yes  No  
 If "No," attach a list. (see instructions)

**I** Tax-exempt status:  501(c) ( **3** )  4947(a)(1) or  527

**J** Website: **WWW.CAMPBELLSVILLE.EDU**

**H(c)** Group exemption number **u**

**K** Type of organization:  Corporation  Trust  Association  Other **u**

**L** Year of formation: **1906**

**M** State of legal domicile: **KY**

**Part I Summary**

Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>CAMPBELLSVILLE UNIVERSITY IS A COMPREHENSIVE, CHRISTIAN INSTITUTION THAT OFFERS PRE-PROFESSIONAL, UNDERGRADUATE AND GRADUATE PROGRAMS. THE UNIVERSITY IS DEDICATED TO ACADEMIC EXCELLENCE SOLIDLY GROUNDED IN THE</b>		
	<b>2</b> Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>44</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>44</b>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	<b>1214</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>200</b>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>	
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>	
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>6,692,333</b>	<b>4,244,686</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>32,142,102</b>	<b>34,926,522</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>671,097</b>	<b>-491,304</b>
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>218,767</b>	<b>832,267</b>
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>39,724,299</b>	<b>39,512,171</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>10,188,259</b>	<b>11,241,599</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>14,240,123</b>	<b>15,713,985</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <b>u</b> <b>809,303</b>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<b>13,271,167</b>	<b>13,550,751</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>37,699,549</b>	<b>40,506,335</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>2,024,750</b>	<b>-994,164</b>	
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16)	Beginning of Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	<b>76,091,283</b>	<b>76,586,902</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>37,015,272</b>	<b>39,053,989</b>
		<b>39,076,011</b>	<b>37,532,913</b>

**Part II Signature Block**

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

**Sign Here**

Signature of officer: **MR. OTTO TENNANT** Date: **VICE-PRESIDENT FOR FINANCE**

Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: **10/29/09** Check if self-employed:  Preparer's identifying number (see instructions): \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ EIN: **u**

Phone no.: **u**

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

**Part III Statement of Program Service Accomplishments** (see instructions)

1 Briefly describe the organization's mission:

**CAMPBELLVILLE UNIVERSITY IS A COMPREHENSIVE, CHRISTIAN INSTITUTION THAT OFFERS PRE-PROFESSIONAL, UNDERGRADUATE AND GRADUATE PROGRAMS. THE UNIVERSITY IS DEDICATED TO ACADEMIC EXCELLENCE SOLIDLY GROUNDED IN THE**

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

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

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

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

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ **35,042,232** including grants of \$ **11,241,599** ) (Revenue \$ **34,926,522** )

**TO PROVIDE A QUALITY LIBERAL ARTS EDUCATION TO STUDENTS UTILIZING THE FOUR CORE VALUES OF THE INSTITUTION WHICH INCLUDE: TO FOSTER ACADEMIC EXCELLENCE THROUGH PRE-PROFESSIONAL CERTIFICATES, ASSOCIATES, BACCALAUREATE, MASTER'S AND DOCTORAL PROGRAMS THROUGH TRADITIONAL, TECHNICAL AND ONLINE SYSTEMS; TO PROVIDE AN ENVIRONMENT CONDUCIVE TO STUDENT SUCCESS; TO UPHOLD THE DIGNITY OF ALL PERSONS AND VALUE DIVERSE PERSPECTIVES WITHIN A CHRIST-CENTERED COMMUNITY; AND TO MODEL SERVANT LEADERSHIP THROUGH EFFECTIVE STEWARDSHIP OF RESOURCES. OVER 90% OF OUR STUDENTS RECEIVE STUDENT FINANCIAL AID IN THE FORM OF**

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

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

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

4e Total program service expenses **u** \$ **35,042,232** (Must equal Part IX, Line 25, column (B).)

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5	<b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	X	
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25.	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	X	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	X	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	X	

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV	<b>X</b>	
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	<b>X</b>	
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<b>X</b>	
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		<b>X</b>
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		<b>X</b>
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		<b>X</b>
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		<b>X</b>
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		<b>X</b>
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		<b>X</b>

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
<b>1a</b>	<b>135</b>		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>1b</b>	<b>0</b>		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>X</b>	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
<b>2a</b>	<b>1214</b>		
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	<b>X</b>	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		<b>X</b>
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
<b>4a</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)?		<b>X</b>
<b>4b</b>	If "Yes," enter the name of the foreign country: <b>u</b> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		<b>X</b>
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<b>X</b>
<b>5c</b>	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible?		<b>X</b>
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		<b>X</b>
<b>7b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		<b>X</b>
<b>7d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>7e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<b>X</b>
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>X</b>
<b>7g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		<b>X</b>
<b>7h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	<b>X</b>	
<b>8</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		<b>X</b>
<b>9</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the organization make any taxable distributions under section 4966?		<b>X</b>
<b>9b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		<b>X</b>
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>11a</b>	Gross income from members or shareholders		
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		





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

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

I List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

I List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

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

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

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

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DR. JAY CONNOR TRUSTEE/CSLT		X					16,888	0	0	
MR. RON RAFFERTY TRUSTEE/TCHR		X					9,150	0	0	
MR. IVAN BENNETT TRUSTEE		X					0	0	0	
MR. KENNY BENNETT TRUSTEE		X					0	0	0	
MR. BARRY BERTRAM TRUSTEE		X					0	0	0	
MR. JERRY BLANKENSHIP TRUSTEE		X					0	0	0	
MR. BARRY BLEVINS TRUSTEE		X					0	0	0	
MR. STEVE BRANSCUM TRUSTEE		X					0	0	0	
MS. ANNA MARY BYRDWELL TRUSTEE		X					0	0	0	
MRS. TERRI CASSELL TRUSTEE		X					0	0	0	
MR. HOWARD KENT COOPER TRUSTEE		X					0	0	0	
MR. MIKE EASTRIDGE TRUSTEE		X					0	0	0	
DR. DOUG FELTNER TRUSTEE		X					0	0	0	
MRS. JANA GORE TRUSTEE		X					0	0	0	
MR. DONNIE GOSSER TRUSTEE		X					0	0	0	
DR. LAWRENCE HALL TRUSTEE		X					0	0	0	
MR. L FULLER HARDING TRUSTEE		X					0	0	0	

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MR. DERICK ROGERS HARPER TRUSTEE		X						0	0	0
DR. E. BRUCE HEILMAN TRUSTEE		X						0	0	0
DR. LESLIE HOLLON TRUSTEE		X						0	0	0
REV. O.C. JONES TRUSTEE		X						0	0	0
MR. JOHN KEITH TRUSTEE		X						0	0	0
MR. HENRY LEE TRUSTEE		X						0	0	0
DR. J. CORDELL MADDOX TRUSTEE		X						0	0	0
MRS. MARY FRANCES MAY TRUSTEE		X						0	0	0
MR. ALEX MONTGOMERY TRUSTEE		X						0	0	0
DR. DAVID MORRIS TRUSTEE		X						0	0	0
MRS. MILDRED NEWTON TRUSTEE		X						0	0	0
DR. LARRY NOE TRUSTEE		X						0	0	0
MR. PAUL OSBORNE TRUSTEE		X						0	0	0
<b>1b Total</b>							<b>u</b>	<b>775,633</b>		

**2** Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **u 3**

	Yes	No
<b>3</b> Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
PIONEER COLLEGE CATERERS	FOOD SERVICE	1,801,138
HILPP CONSTRUCTION	CONSTRUCTION	724,371
PRO-SERVICES INC	CONSTRUCTION	372,993
JENZABAR	SOFTWARE	134,452
HCL INC	DEMOLITION	123,865

**2** Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **u 7**

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>	<b>32,023</b>				
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>	<b>490,454</b>				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	<b>3,722,209</b>				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		<b>853,445</b>				
	<b>h Total.</b> Add lines 1a-1f	<b>u</b>	<b>4,244,686</b>				
	<b>Program Service Revenue</b>			<b>Busn. Code</b>			
<b>2a</b> TUITION AND FEES			<b>29,925,235</b>	<b>29,925,235</b>			
<b>b</b> STUDENT HOUSING AND MEALS			<b>4,725,344</b>	<b>4,725,344</b>			
<b>c</b> SUMMER CAMPS			<b>275,943</b>	<b>275,943</b>			
<b>d</b>							
<b>e</b>							
<b>f</b> All other program service revenue							
<b>g Total.</b> Add lines 2a-2f		<b>u</b>	<b>34,926,522</b>				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		<b>490,336</b>			<b>490,336</b>	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6a</b> Gross Rents	(i) Real	<b>366,867</b>				
		(ii) Personal					
	<b>b</b> Less: rental exps.		<b>118,838</b>				
	<b>c</b> Rental inc. or (loss)		<b>248,029</b>				
	<b>d</b> Net rental income or (loss)	<b>u</b>	<b>248,029</b>			<b>248,029</b>	
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	<b>454,901</b>				
		(ii) Other	<b>3,350</b>				
	<b>b</b> Less: cost or other basis & sales exps.		<b>1,432,824</b>				
	<b>c</b> Gain or (loss)		<b>-977,923</b>				
	<b>d</b> Net gain or (loss)	<b>u</b>	<b>-981,640</b>			<b>-981,640</b>	
	<b>8a</b> Gross income from fundraising events (not including \$ 32,023 of contributions reported on line 1c). See Part IV, line 18	<b>a</b>	<b>17,694</b>				
		<b>b</b> Less: direct expenses	<b>b</b>	<b>17,694</b>			
	<b>c</b> Net income or (loss) from fundraising events	<b>u</b>					
	<b>9a</b> Gross income from gaming activities. See Part IV, line 19	<b>a</b>					
<b>b</b> Less: direct expenses		<b>b</b>					
<b>c</b> Net income or (loss) from gaming activities	<b>u</b>						
<b>10a</b> Gross sales of inventory, less returns and allowances	<b>a</b>						
	<b>b</b> Less: cost of goods sold	<b>b</b>					
<b>c</b> Net income or (loss) from sales of inventory	<b>u</b>						
Miscellaneous Revenue		<b>Busn. Code</b>					
<b>11a</b> ALL OTHERS		<b>306,434</b>			<b>306,434</b>		
<b>b</b> ATHLETICS INCOME		<b>167,468</b>			<b>167,468</b>		
<b>c</b> TECHNOLOGY TRAINING CENTER		<b>61,666</b>			<b>61,666</b>		
<b>d</b> All other revenue		<b>48,670</b>			<b>48,670</b>		
<b>e Total.</b> Add lines 11a-11d	<b>u</b>	<b>584,238</b>					
<b>12 Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e	<b>u</b>	<b>39,512,171</b>	<b>34,926,522</b>	<b>0</b>	<b>340,963</b>		

**Part IX Statement of Functional Expenses**

**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.  
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	<b>11,241,599</b>	<b>11,241,599</b>		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	<b>860,135</b>	<b>245,358</b>	<b>526,358</b>	<b>88,419</b>
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	<b>12,442,219</b>	<b>10,983,453</b>	<b>1,130,994</b>	<b>327,772</b>
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	<b>551,701</b>	<b>475,833</b>	<b>56,848</b>	<b>19,020</b>
9 Other employee benefits	<b>990,344</b>	<b>871,629</b>	<b>103,616</b>	<b>15,099</b>
10 Payroll taxes	<b>869,586</b>	<b>770,012</b>	<b>75,260</b>	<b>24,314</b>
11 Fees for services (non-employees):				
a Management				
b Legal	<b>13,260</b>		<b>13,260</b>	
c Accounting	<b>28,040</b>		<b>28,040</b>	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	<b>47,023</b>		<b>47,023</b>	
g Other				
12 Advertising and promotion	<b>655,139</b>	<b>446,529</b>	<b>190,702</b>	<b>17,908</b>
13 Office expenses	<b>1,052,934</b>	<b>871,538</b>	<b>144,704</b>	<b>36,692</b>
14 Information technology	<b>429,932</b>		<b>429,932</b>	
15 Royalties				
16 Occupancy				
17 Travel	<b>635,090</b>	<b>511,392</b>	<b>69,005</b>	<b>54,693</b>
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	<b>1,753,695</b>	<b>1,753,695</b>		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	<b>2,244,772</b>	<b>1,638,100</b>	<b>606,672</b>	
23 Insurance	<b>323,083</b>	<b>86,946</b>	<b>236,137</b>	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <b>STUDENT HOUSING AND MEALS</b>	<b>1,666,045</b>	<b>1,666,045</b>		
b <b>MISCELLANEOUS</b>	<b>1,386,209</b>	<b>910,739</b>	<b>253,146</b>	<b>222,324</b>
c <b>MAINTENANCE AND GROUNDS</b>	<b>1,361,769</b>	<b>1,361,769</b>		
d <b>EQUIPMENT, LEASES, REPAIR</b>	<b>1,199,199</b>	<b>453,034</b>	<b>743,103</b>	<b>3,062</b>
e <b>GIFTS IN KIND</b>	<b>754,561</b>	<b>754,561</b>		
f All other expenses				
<b>25 Total functional expenses. Add lines 1 through 24f</b>	<b>40,506,335</b>	<b>35,042,232</b>	<b>4,654,800</b>	<b>809,303</b>
26 Joint Costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
<b>Assets</b>	1	Cash—non-interest bearing	1,076,144	1	1,432,500
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	5,809,457	3	4,646,956
	4	Accounts receivable, net	1,715,482	4	1,778,819
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net	344,841	7	361,506
	8	Inventories for sale or use	3,818	8	5,633
	9	Prepaid expenses and deferred charges	76,694	9	61,134
	10a	Land, buildings, and equipment: cost basis	71,454,154		
	b	Less: accumulated depreciation. Complete Part VI of Schedule D	18,136,926	10c	53,317,228
	11	Investments—publicly traded securities	14,483,396	11	14,233,221
	12	Investments—other securities. See Part IV, line 11		12	
	13	Investments—program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	725,687	15	749,905
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	76,091,283	16	76,586,902	
<b>Liabilities</b>	17	Accounts payable and accrued expenses	1,910,319	17	1,957,099
	18	Grants payable		18	
	19	Deferred revenue	384,659	19	377,643
	20	Tax-exempt bond liabilities	27,005,000	20	33,490,000
	21	Escrow account liability. Complete Part IV of Schedule D	1,070,000	21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	300,000	22	300,000
	23	Secured mortgages and notes payable to unrelated third parties	515,904	23	429,173
	24	Unsecured notes and loans payable	3,961,800	24	572,042
	25	Other liabilities. Complete Part X of Schedule D	1,867,590	25	1,928,032
	26	<b>Total liabilities.</b> Add lines 17 through 25	37,015,272	26	39,053,989
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27	Unrestricted net assets	25,075,133	27	25,156,250
	28	Temporarily restricted net assets	7,202,285	28	5,242,907
	29	Permanently restricted net assets	6,798,593	29	7,133,756
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	<b>Total net assets or fund balances</b>	39,076,011	33	37,532,913	
34	<b>Total liabilities and net assets/fund balances</b>	76,091,283	34	76,586,902	

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	X	
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits?	X	

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

**Public Charity Status and Public Support**

**2008**

Open to Public  
Inspection

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

u Attach to Form 990 or Form 990-EZ. u See separate instructions.

Department of the Treasury  
Internal Revenue Service

Name of the organization

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer identification number  
**61-0469267**

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

The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: .....
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.  
  - a  Type I      b  Type II      c  Type III—Functionally Integrated      d  Type III—Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? .....
- (ii) A family member of a person described in (i) above? .....
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? .....

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1-3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10.

12 Gross receipts from related activities, etc. (see instructions) 12
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) 14 %; 15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f 15 %; 16a 33 1/3 % support test—2008; 16b 33 1/3 % support test—2007; 17a 10%-facts-and-circumstances test—2008; 17b 10%-facts-and-circumstances test—2007; 18 Private foundation.

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

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1-5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.); 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, Value, Percentage. Row 15: Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2007 Schedule A, Part IV-A, line 27g 16 %

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, Value, Percentage. Row 17: Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2007 Schedule A, Part IV-A, line 27h 18 %

19a 33 1/3 % support tests—2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3 % support tests—2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

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



**Part IV**

**Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

u Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

CAMPBELLSVILLE UNIVERSITY INC.

Employer identification number

61-0469267

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Table with 2 columns: Question, Held at the End of the Year. Includes questions 1-9 regarding conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 2 columns: Question, Amount. Includes questions 1a-1b and 2a-2b regarding art and historical treasures.

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

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange programs
- e  Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Trust, Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance	1,070,000
d Additions during the year	
e Distributions during the year	1,070,000
f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

b If "Yes," explain the arrangement in Part XIV.

**Part V Endowment Funds.** Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	8,215,588				
b Contributions	293,443				
c Investment earnings or losses	-1,150,696				
d Grants or scholarships	-159,900				
e Other expenditures for facilities and programs					
f Administrative expenses	-37,006				
g End of year balance	7,161,428				

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment **u** 10.60 %
- b Permanent endowment **u** 89.40 %
- c Term endowment **u** \_\_\_\_\_ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(ii) related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?  Yes  No

4 Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		6,561,441		6,561,441
b Buildings		52,812,882	10,889,396	41,923,486
c Leasehold improvements				
d Equipment		9,312,087	5,191,443	4,120,644
e Other		2,767,744	2,056,087	711,657
<b>Total.</b> Add lines 1a–1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)			<b>u</b>	<b>53,317,228</b>

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products .....		
Closely-held equity interests .....		
Other -----		
-----		
-----		
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<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 12.) <b>u</b>		

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 13.) <b>u</b>		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
<b>LIFE INSURANCE POLICIES</b>	<b>214,670</b>
<b>BOND ISSUANCE COSTS</b>	<b>233,413</b>
<b>BOND DISCOUNTS</b>	<b>220,313</b>
<b>PERKINS LOAN PROGRAM</b>	<b>81,509</b>
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 15.) <b>u</b>	<b>749,905</b>

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
<b>LIABILITY ON ANNUITY CONTRACT</b>	<b>1,707,307</b>
<b>ADVANCES FROM FEDERAL GOVT FOR LOANS</b>	<b>220,725</b>
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 25.) <b>u</b>	<b>1,928,032</b>

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	39,512,171
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	40,506,335
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-994,164
4	Net unrealized gains (losses) on investments	4	-556,232
5	Donated services and use of facilities	5	17,926
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-10,628
9	Total adjustments (net). Add lines 4-8	9	-548,934
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-1,543,098

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	27,851,104
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-556,232
b	Donated services and use of facilities	2b	17,926
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-538,306
3	Subtract line 2e from line 1	3	28,389,410
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	11,122,761
c	Add lines 4a and 4b	4c	11,122,761
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part 1, line 12.)	5	39,512,171

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	29,394,202
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	118,838
e	Add lines 2a through 2d	2e	118,838
3	Subtract line 2e from line 1	3	29,275,364
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	11,230,971
c	Add lines 4a and 4b	4c	11,230,971
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	40,506,335

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

PART IV, LINE 2B - ESCROW LIABILITY ARRANGEMENT EXPLANATION

IN JANUARY 2004, THE UNIVERSITY PURCHASED A PORTFOLIO OF SECURITIES

REPRESENTING DIRECT PURCHASE OBLIGATIONS OF THE UNITED STATES GOVERNMENT.

THESE SECURITIES WERE PLACED IN A TRUST, IRREVOCABLY DEDICATED TO THE

REPAYMENT OF CERTAIN REVENUE BONDS, THEREBY AFFECTING AN IN-SUBSTANCE

DEFEASANCE. THE IN-SUBSTANCE DEFEASANCE, OF APPROXIMATELY \$8,423,150,

Part XIV Supplemental Information (continued)

SERIES DUE MARCH 1, 2015, 5.87% 1997 SERIES DUE MARCH 1, 2017, AND A PARTIAL REFUNDING OF 5.50% SERIES 1999 DUE MARCH 1, 2028 INCLUDING INTEREST. THE 1995, 1997 AND 1999 SERIES HAVE NOW BEEN PAID IN FULL. THE UNIVERSITY HAS BEEN RELIEVED OF IT'S OBLIGATION ACCORDINGLY.

PART V, LINE 4 - INTENDED USES FOR ENDOWMENT FUNDS THE ENDOWMENT FUNDS ARE INTENDED TO PROVIDE SCHOLARSHIPS TO STUDENTS AND ADMINISTRATIVE SUPPORT TO DEPARTMENTS IN PERPETUITY.

Table with 2 columns: Description and Amount. Rows include: PART XI, LINE 8 - RECONCILIATION OF CHANGES - OTHER; STUDENT AID (\$ -11,241,599); RENTAL EXPENSE (\$ 118,838); RENTAL EXPENSE (\$ -118,838); STUDENT AID (\$ 11,241,599); CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS (\$ -28,554); DONATED SERVICES (\$ 17,926).

Table with 2 columns: Description and Amount. Rows include: PART XII, LINE 4B - REVENUE AMOUNTS INCLUDED ON RETURN - OTHER; STUDENT AID (\$ 11,241,599); RENTAL EXPENSE (\$ -118,838).

Table with 2 columns: Description and Amount. Rows include: PART XIII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER; RENTAL EXPENSE (\$ 118,838).

Table with 2 columns: Description and Amount. Rows include: PART XIII, LINE 4B - EXPENSE AMOUNTS INCLUDED ON RETURN - OTHER; STUDENT AID (\$ 11,241,599); CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS (\$ -28,554).

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Schools**

**U** To be completed by organizations that  
answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.  
**U** Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

**2008**

Open to Public  
Inspection

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer identification number  
**61-0469267**

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

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

**Supplemental Information Regarding**  
**Fundraising or Gaming Activities**

OMB No. 1545-0047

**2008**

Department of the Treasury  
Internal Revenue Service

Ⓛ Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

Open To Public Inspection

Name of the organization

**CAMPBELLVILLE UNIVERSITY INC.**

Employer identification number

**61-0469267**

**Part I Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a  Mail solicitations
  - b  Email solicitations
  - c  Phone solicitations
  - d  In-person solicitations
  - e  Solicitation of non-government grants
  - f  Solicitation of government grants
  - g  Special fundraising events
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?  Yes  No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
<b>Total</b>						

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

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**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		<b>DERBY ROSE GALA</b>	<b>BMC GOLF CLASSI</b>	<b>1</b>	(Add col. (a) through col. (c))	
		(event type)	(event type)	(total number)		
Revenue	1	Gross receipts	18,420	16,625	14,672	49,717
	2	Less: Charitable contributions	8,100	12,425	11,498	32,023
	3	Gross revenue (line 1 minus line 2)	10,320	4,200	3,174	17,694
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes				
	6	Rent/facility costs				
	7	Other direct expenses	10,320	4,200	3,174	17,694
	8	Direct expense summary. Add lines 4 through 7 in column (d)				
9	Net income summary. Combine lines 3 and 8 in column (d)					

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

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

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: .....		
a Is the organization licensed to operate gaming activities in each of these states? .....	9a	
b If "No," Explain: .....		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? .....	10a	
b If "Yes," Explain: .....		
11 Does the organization operate gaming activities with nonmembers? .....	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? .....	12	

13 Indicate the percentage of gaming activity operated in:

- a The organization's facility .....
- b An outside facility .....

<b>13a</b>		%
<b>13b</b>		%

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

Name **u** .....

Address **u** .....

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? .....

**15a**

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

c If "Yes," enter name and address:

Name **u** .....

Address **u** .....

16 Gaming manager information:

Name **u** .....

Gaming manager compensation **u** \$ .....

Description of services provided **u** .....

- Director/officer       Employee       Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? .....

**17a**

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

SCHEDULE I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Grants and Other Assistance to Organizations,  
Governments, and Individuals in the U.S.

u Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.  
u Attach to Form 990.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

CAMPBELLSVILLE UNIVERSITY INC.

Employer identification number

61-0469267

Part I General Information on Grants and Assistance

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

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

- 2 Enter total number of section 501(c)(3) and government organizations \_\_\_\_\_ u
- 3 Enter total number of other organizations \_\_\_\_\_ u

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
INSTITUTIONAL GRANTS	1580	11,241,599			

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

PART I, LINE 2 - PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS

THE UNIVERSITY HAS DEVELOPED A QUANTIFIED ANALYSIS OF OUR AWARDING

PRACTICES AND POLICIES. THESE PRACTICES AND POLICIES ARE REVIEWED ANNUALLY

TO DETERMINE WHETHER CHANGES ARE NEEDED TO OUR PHILOSOPHY AND FINANCIAL AID

PACKAGING PHILOSOPHY.

**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

u Attach to Form 990. To be completed by organizations  
that answered "Yes" to Form 990, Part IV, line 23.

OMB No. 1545-0047

**2008**

Open To Public  
Inspection

Name of the organization

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer identification number

**61-0469267**

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input checked="" type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input checked="" type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Health or social club dues or initiation fees		
<input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>b</b> If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....	<b>X</b>	
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? .....	<b>X</b>	
<b>3</b> Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.		
<input checked="" type="checkbox"/> Compensation committee		
<input type="checkbox"/> Independent compensation consultant		
<input checked="" type="checkbox"/> Form 990 of other organizations		
<input checked="" type="checkbox"/> Written employment contract		
<input checked="" type="checkbox"/> Compensation survey or study		
<input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed in Form 990, Part VII, Section A, line 1a:		
<b>a</b> Receive a severance payment or change of control payment? .....		<b>X</b>
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....		<b>X</b>
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? .....		<b>X</b>
If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only 501(c)(3) and 501(c)(4) organizations must complete lines 5–8.</b>		
<b>5</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization? .....	<b>5a</b>	<b>X</b>
<b>b</b> Any related organization? .....	<b>5b</b>	<b>X</b>
If "Yes" to line 5a or 5b, describe in Part III.		
<b>6</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization? .....	<b>6a</b>	<b>X</b>
<b>b</b> Any related organization? .....	<b>6b</b>	<b>X</b>
If "Yes" to line 6a or 6b, describe in Part III.		
<b>7</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III .....	<b>7</b>	<b>X</b>
<b>8</b> Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III .....	<b>8</b>	<b>X</b>

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)–(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
DR. MICHAEL V. CARTER	(i)	192,268	0	27,576	0	0	219,844	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

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**SCHEDULE J-2**  
**(Form 990)**

**Continuation Sheet for Form 990**

OMB No. 1545-0047

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

u Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

Name of the Organization

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer Identification number

**61-0469267**

**Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DR. JOSEPH L. OWENS TRUSTEE		X						0	0	0
DR. MIKE POPE TRUSTEE		X						0	0	0
DR. CHESTER PORTER TRUSTEE		X						0	0	0
MR. NORRIS PRIEST TRUSTEE		X						0	0	0
DR. CHESTER BADGETT TRUSTEE		X						0	0	0
DR. WENDELL RAY TRUSTEE		X						0	0	0
MRS. AVA BINGHAM REYNOLDS TRUSTEE		X						0	0	0
DR. JAY ROBISON TRUSTEE		X						0	0	0
MS. MALINDA SMITH TRUSTEE		X						0	0	0
MR. HAYWARD SPINKS TRUSTEE		X						0	0	0
DR. RALPH TESSENER TRUSTEE		X						0	0	0
DR. TOMMY VALENTINE TRUSTEE		X						0	0	0
MRS. SHIRLEY WHITEHOUSE TRUSTEE		X						0	0	0
REV. LEON WILSON TRUSTEE		X						0	0	0
DR. SKIP ALEXANDER ASSOCTRUSTEE		X						0	0	0
MRS. PAT BURKHART ASSOCTRUSTEE		X						0	0	0
DR. JOHNNIE CLARK ASSOCTRUSTEE		X						0	0	0
MR. JOHN BALL TRUSTEE		X						0	0	0
MR. STEVE GARRETT ASSOCTRUSTEE		X						0	0	0
MR. GUY MONTGOMERY ASSOCTRUSTEE		X						0	0	0
DR. GEORGE W. RANSELL ASSOCTRUSTEE		X						0	0	0



**SCHEDULE J-2  
(Form 990)**

**Continuation Sheet for Form 990**

OMB No. 1545-0047

**2008**

Department of the Treasury  
Internal Revenue Service

**u** Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

**Open to Public  
Inspection**

Name of the Organization

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer Identification number

**61-0469267**

**Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MRS. PAT SCHRENK ASSOCTRUSTEE		X					0	0	0	
DR. FOREST SHELBY ASSOCTRUSTEE		X					0	0	0	
REV. PRESTON SILER ASSOCTRUSTEE		X					0	0	0	
DR. MICHAEL V. CARTER PRESIDENT	50			X			219,844	0	0	
DR. FRANK CHEATHAM VP ACADEMICS	50			X			122,839	0	0	
MR. OTTO TENNANT VP FIN/ADM	50			X			122,814	0	0	
MR. JOHN CHOWNING VP CH/EXTREL	50			X			111,077	0	0	
MR. DAVE WALTERS VP ADMISSION	50			X			90,133	0	0	
MR. BENJI KELLY VP DEVELOPME	50			X			82,888	0	0	
DR. KEITH SPEARS VP REGPROFED	50			X			0	0	0	

**SCHEDULE K  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information on Tax-Exempt Bonds**

u Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).

OMB No. 1545-0047

**2008**

Open to Public Inspection

Name of the organization

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer identification number

**61-0469267**

<b>Part I Bond Issues (Required for 2008)</b>									
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer	
						Yes	No	Yes	No
A C-VILLE TAYLOR CO. EDA	62-1738044	NONE	6/10/09	7,060,000	TO RE-FINANCE EXISTI		X		X
B CITY OF CAMPBELLSVILLE, KENTUCKY	61-6002310	13450NBCD	2/10/05	3,595,000	TO CONSTRUCT VARIOUS		X		X
C COUNTY OF TAYLOR, KENTUCKY	61-0665568	877018AL5	4/12/04	4,345,000	TO CONSTRUCT VARIOUS		X		X
D CITY OF CAMPBELLSVILLE, KENTUCKY	61-6002310	13450NASG	1/20/04	16,910,000	TO CONSTRUCT VARIOUS		X		X
E									

<b>Part II Proceeds (Optional for 2008)</b>										
	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Total proceeds of issue										
2 Gross proceeds in reserve funds										
3 Proceeds in refunding or defeasance escrows										
4 Other unspent proceeds										
5 Issuance costs from proceeds										
6 Working capital expenditures from proceeds										
7 Capital expenditures from proceeds										
8 Year of substantial completion										
9 Were the bonds issued as part of a current refunding issue?										
10 Were the bonds issued as part of an advance refunding issue?										
11 Has the final allocation of proceeds been made?										
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?										

<b>Part III Private Business Use (Optional for 2008)</b>										
	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?										
2 Are there any lease arrangements with respect to the financed property which may result in private business use?										

**Part III Private Business Use (Continued)**

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts with respect to the financed property which may result in private business use? .....										
<b>b</b> Are there any research agreements with respect to the financed property which may result in private business use? .....										
<b>c</b> Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property? .....										
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ..... <b>u</b>		%		%		%		%		%
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ..... <b>u</b>		%		%		%		%		%
<b>6</b> Total of lines 4 and 5 .....		%		%		%		%		%
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities? .....										

**Part IV Arbitrage (Optional for 2008)**

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue? .....										
<b>2</b> Is the bond issue a variable rate issue? .....										
<b>3a</b> Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records? .....										
<b>b</b> Name of provider .....										
<b>c</b> Term of hedge .....										
<b>4a</b> Were gross proceeds invested in a GIC? .....										
<b>b</b> Name of provider .....										
<b>c</b> Term of GIC .....										
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? .....										
<b>5</b> Were any gross proceeds invested beyond an available temporary period? .....										
<b>6</b> Did the bond issue qualify for an exception to rebate?										

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

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

u Attach to Form 990 or Form 990-EZ.  
u To be completed by organizations that answered  
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.

OMB No. 1545-0047

**2008**

Open To Public  
Inspection

Name of the organization

**CAMPBELLVILLE UNIVERSITY INC.**

Employer identification number

**61-0469267**

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

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ..... u \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ..... u \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
DONNIE GOSSER PURCHASE 84 LUMBER PROPERTY	X		300,000	300,000		X	X		X	
<b>Total</b>				<b>300,000</b>						

u \$ **300,000**

**Part III Grants or Assistance Benefitting Interested Persons.**

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
WES CARTER	PRESIDENT'S SON	9,072

**Part IV Business Transactions Involving Interested Persons.**

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of org. revenues?	
				Yes	No
ALEX MONTGOMERY INC.	TRUSTEE	197,078	CAR SALES/SERVICE		X
CENTRAL HOLDING CO.	TRUSTEE	116,000	PROPERTY LEASE		X
DEBBIE CARTER	PRESID. SPOUSE	69,520	PROFESSOR/COORDINATO		X
PAM TENNANT	VP'S SPOUSE	27,192	STDT CTR COORDINATOR		X
KALEB CHOWNING	VP'S CHILD	26,333	RES COMM COORDINATOR		X
DON CHEATHAM	VP'S BROTHER	31,818	INSTRUCTOR		X

**SCHEDULE M  
(Form 990)**

**NonCash Contributions**

OMB No. 1545-0047

**2008**

**U To be completed by organizations that answered "Yes"  
on Form 990, Part IV, lines 29 or 30.**

**Open To Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**U Attach to Form 990.**

Name of the organization

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer identification number

**61-0469267**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		58,110	COST / FMV
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	7	110,033	SELLING PRICE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential	X	1	15,000	FMV BASED ON APPRAISAL
16 Real estate—Commercial	X	1	500,000	FMV BASED ON APPRAISAL
17 Real estate—Other	X	1	100,000	FMV BASED ON APPRAISAL
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other <b>u</b> (EQUIPMENT)	X	12	30,845	COST / FMV
26 Other <b>u</b> (SERVICES)	X	11	35,092	COST / FMV
27 Other <b>u</b> (SUPPLIES)	X	33	4,365	COST / FMV
28 Other <b>u</b> (ALL OTHERS)	X	8		COST / FMV

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	1
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	Yes	No
30a		X
31	X	
32a		X
33		



**SCHEDULE O**

(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Information to Form 990**

u Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

**2008**

Open to Public Inspection

**CAMPBELLSVILLE UNIVERSITY INC.**

Employer identification number

**61-0469267**

**FORM 990 - ORGANIZATION'S MISSION**

LIBERAL ARTS THAT FOSTERS PERSONAL GROWTH, INTEGRITY AND PROFESSIONAL PREPARATION WITHIN A CARING ENVIRONMENT. THE UNIVERSITY PREPARES STUDENTS AS CHRISTIAN SERVANT LEADERS FOR LIFE-LONG LEARNING, CONTINUED SCHOLARSHIP, AND ACTIVE PARTICIPATION IN A DIVERSE, GLOBAL SOCIETY.

**FORM 990, PART III, LINE 4A - FIRST ACHIEVEMENT**

ACADEMIC SCHOLARSHIPS, GRANTS, LOANS AND STUDENT EMPLOYMENT OPPORTUNITIES. THE UNIVERSITY IS COMMITTED TO ACADEMIC EXCELLENCE THROUGH A STUDENT TO FACULTY RATIO OF 12:1.

**FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL**

THE COMPENSATION OF THE PRESIDENT IS REVIEWED ANNUALLY, OR AS PRESCRIBED IN THE WRITTEN CONTRACT, BY THE PERSONNEL COMMITTEE OF THE BOARD OF TRUSTEES. IN THE REVIEW PROCESS COMPARABLE DATA FOR EXECUTIVE COMPENSATION IS REVIEWED WHICH CONSISTS PRIMARILY OF THE YAFFEE AND CCCU COMPENSATION SURVEYS AS WELL AS PEER 990 FILINGS. A RESOLUTION FROM THE PERSONNEL COMMITTEE IS SENT TO THE FULL BOARD OF TRUSTEES FOR FINAL APPROVAL IN AN EXECUTIVE SESSION. THE RESOLUTION IS REVIEWED/APPROVED ANNUALLY AT THE AUGUST BOARD MEETING.

**FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS**

THE COMPENSATION FOR OTHER ADMINISTRATIVE OFFICERS IS DELEGATED TO THE UNIVERSITY PRESIDENT BY THE BOARD OF TRUSTEES FOR THE UNIVERSITY. THE

Name of the organization

CAMPBELLSVILLE UNIVERSITY INC.

Employer identification number

61-0469267

PRESIDENT REVIEWS COMPENSATION FOR OFFICERS ANNUALLY USING COMPARABLE DATA FROM YAFFEE, CCCU, AND THE CHRONICLE FOR HIGHER EDUCATION FOR OFFICER SALARIES AT PEER INSTITUTIONS.

SCH K - PURPOSE OF ISSUE DESCRIPTION

C-VILLE TAYLOR CO. EDA

LOUISVILLE CAMPUS AND CONSTRUCT THE SCHOOL OF EDUCATION AND A NEW DORM FOR THE MAIN CAMPUS.

CITY OF CAMPBELLSVILLE, KENTUCKY

DEBT SERVICE RESERVE FUND.

CITY OF CAMPBELLSVILLE, KENTUCKY

PRIOR ISSUES.



**Other Notes and Loans Receivable**

Forms  
**990 / 990-PF**

**2008**

For calendar year 2008, or tax year beginning **7/01/08**, and ending **6/30/09**

Name

Employer Identification Number

**CAMPBELLSVILLE UNIVERSITY INC.**

**61-0469267**

**FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION**

Name of borrower	Relationship to disqualified person
(1) <b>STUDENT LOANS RECEIVABLE</b>	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	<b>344,841</b>	<b>361,506</b>	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
<b>Totals</b>	<b>344,841</b>	<b>361,506</b>	

Forms <b>990 / 990-PF</b>	<b>Loans from Officers, Directors, Trustees, and Key Employees or Other Disqualified Persons</b>	<b>2008</b>
For calendar year 2008, or tax year beginning <b>7/01/08</b> , and ending <b>6/30/09</b>		

Name <b>CAMPBELLSVILLE UNIVERSITY INC.</b>	Employer Identification Number <b>61-0469267</b>
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**FORM 990, PART X, LINE 22 - ADDITIONAL INFORMATION**

Name of lender	Title
(1) <b>DONNIE GOSSER</b>	<b>TRUSTEE</b>
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) <b>300,000</b>				<b>6.000</b>
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	<b>PURCHASE 84 LUMBER PROPERTY</b>
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	<b>300,000</b>	<b>300,000</b>
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Totals</b>	<b>300,000</b>	<b>300,000</b>

Forms <b>990 / 990-PF</b>	<b>Mortgages and Other Notes Payable</b>	<b>2008</b>
For calendar year 2008, or tax year beginning <b>7/01/08</b> , and ending <b>6/30/09</b>		

Name <b>CAMPBELLSVILLE UNIVERSITY INC.</b>	Employer Identification Number <b>61-0469267</b>
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**FORM 990, PART X, LINE 23 - ADDITIONAL INFORMATION**

Name of lender	Relationship to disqualified person
(1) <b>PBI BANK (ANGEL PROPERTY)</b>	
(2) <b>FIFTH THIRD - 04 VAN</b>	
(3) <b>FIFTH THIRD - 06 VAN</b>	
(4) <b>GMAC</b>	
(5) <b>CITIZEN'S BANK - #27429</b>	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) <b>404,693</b>	<b>6/29/08</b>	<b>6/29/10</b>		
(2) <b>17,190</b>	<b>12/16/04</b>	<b>11/16/09</b>		
(3) <b>18,661</b>	<b>4/12/07</b>	<b>3/12/11</b>		
(4) <b>19,741</b>	<b>2/16/08</b>	<b>1/16/13</b>		
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	<b>TO FINANCE ANGEL PROPERTY PURCHASE</b>
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	<b>404,693</b>	<b>404,693</b>
(2)	<b>5,640</b>	<b>1,612</b>
(3)	<b>13,010</b>	<b>8,720</b>
(4)	<b>18,096</b>	<b>14,148</b>
(5)	<b>74,465</b>	
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	<b>515,904</b>	<b>429,173</b>

**Tax-Exempt Bond Liabilities**

Form **990**

**2008**

For calendar year 2008, or tax year beginning **7/01/08**, and ending **6/30/09**

Name  
**CAMPBELLSVILLE UNIVERSITY INC.**

Employer Identification Number  
**61-0469267**

**FORM 990, PART X, LINE 20 - ADDITIONAL INFORMATION**

Name of lender	Purpose of issue
(1) <b>C-VILLE TAYLOR CO. EDA</b>	
(2) <b>CITY OF CAMPBELLSVILLE, KENTUCKY</b>	
(3) <b>COUNTY OF TAYLOR, KENTUCKY</b>	
(4) <b>CITY OF CAMPBELLSVILLE, KENTUCKY</b>	
(5) <b>CITY OF CAMPBELLSVILLE, KENTUCKY</b>	
(6)	
(7)	
(8)	
(9)	
(10)	

Issue date	Original amount of issue	Form 8038 filed: Y/N Date filed	Date retired	Completion date of project	Unexpended bond proceeds
(1) <b>6/10/09</b>	<b>7,060,000</b>	<b>N</b>	<b>6/01/39</b>		
(2) <b>2/10/05</b>	<b>3,595,000</b>	<b>N</b>	<b>3/01/34</b>		
(3) <b>4/12/04</b>	<b>4,345,000</b>	<b>N</b>	<b>3/01/33</b>		
(4) <b>1/20/04</b>	<b>16,910,000</b>	<b>N</b>	<b>3/01/33</b>		
(5) <b>4/13/99</b>	<b>5,860,000</b>	<b>N</b>	<b>3/01/28</b>		
(6)					
(7)					
(8)					
(9)					
(10)					

Third party use percent	Maturity date	Repayment terms	Interest rate
(1)	<b>6/01/39</b>		
(2)	<b>3/01/34</b>		
(3)	<b>3/01/33</b>		
(4)	<b>3/01/33</b>		
(5)	<b>3/01/28</b>		
(6)			
(7)			
(8)			
(9)			
(10)			

Security provided by borrower	Amount outstanding at beginning of year	Amount outstanding at end of year
(1)		<b>7,060,000</b>
(2)	<b>3,460,000</b>	<b>3,390,000</b>
(3)	<b>4,095,000</b>	<b>4,025,000</b>
(4)	<b>15,335,000</b>	<b>15,000,000</b>
(5)	<b>4,115,000</b>	<b>4,015,000</b>
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	<b>27,005,000</b>	<b>33,490,000</b>

## Federal Statements

### Statement 1 - Schedule E, Line 6 - Governmental Financial Aid

#### Description

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THE UNIVERSITY FEDERAL AND STATE GRANTS PRIMARILY FOR STUDENT FINANCIAL AID. THESE FUNDS ARE AWARDED AND MANAGED ACCORDING TO FEDERAL AND STATE GUIDELINES AND ARE AUDITED ON AN ANNUAL BASIS BY OUR EXTERNAL AUDITORS TO ENSURE COMPLIANCE WITH ALL APPLICABLE LAWS AND PROVISIONS.

CU Campbellsville University Inc.

61-0469267

FYE: 6/30/2009

## Federal Statements

### Tax-Exempt Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
	\$ 490,336		14	
TOTAL	<u>\$ 490,336</u>			

## Client Notes

### Form 990

had to override gift total. Total donors >\$5000 on Schedule B calculated a larger than needed to total in this field. This is due to year in which pledges significantly declined(collected). So Sch B donors could potentially be more than actual revenue on statement of activities. Manual override necessary, software will not allow a negative contribution entry to balance. tmj  
10/16/09