

Return of Organization Exempt From Income Tax

2008

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

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 07/01, 2008, and ending 06/30, 2009

B	Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization CABRINI COLLEGE Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 610 KING OF PRUSSIA RD City or town, state or country, and ZIP + 4 RADNOR, PA 19087	D Employer identification number 23-1526668	E Telephone number (610) 902-8415
			F Name and address of principal officer: DR MARIE GEORGE 610 KING OF PRUSSIA RD RADNOR, PA 19087	G Gross receipts \$ 77,434,990.	
			I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
J Website: WWW.CABRINI.EDU			H(c) Group exemption number ▶		
K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1957		M State of legal domicile: PA

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: CABRINI COLLEGE IS A CATHOLIC INSTITUTION OF HIGHER EDUCATION DEDICATED TO ACADEMIC EXCELLENCE, LEADERSHIP DEVELOPMENT AND A COMMITMENT TO SOCIAL JUSTICE.		
Activities & Governance	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	28
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	26
	5	Total number of employees (Part V, line 2a)	5	1,211
	6	Total number of volunteers (estimate if necessary)	6	11
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	133,658.
		b	Net unrelated business taxable income from Form 990-T, line 34	7b
Revenue	8	Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	4,527,933.	2,259,468.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	69,524,831.	77,635,883.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,099,800.	-3,499,957.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,390,102.	964,904.
			78,542,666.	77,360,298.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	19,246,179.	22,020,648.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		NONE
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	21,595,006.	22,501,916.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	68,800.	64,127.
	b	Total fundraising expenses, Part IX, column (D), line 25	2,582,869.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	27,911,384.	27,867,558.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	68,821,369.	72,454,249.
	19	Revenue less expenses. Subtract line 18 from line 12	9,721,297.	4,906,049.
	Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year
21		Total liabilities (Part X, line 26)	138,601,301.	143,151,946.
22		Net assets or fund balances. Subtract line 21 from line 20.	58,657,516.	58,127,480.
		79,943,785.	85,024,466.	

Part II Signature Block

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

Sign Here ▶ Signature of officer _____ Date _____

▶ Type or print name and title _____

Paid Preparer's Use Only	Preparer's signature ▶ _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P00202198
	Firm's name (or yours if self-employed), address, and ZIP + 4 GRANT THORNTON LLP 666 THIRD AVENUE NEW YORK, NY 10017-4011	EIN ▶ 36-6055558	Phone no. ▶ 212-599-0100	

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2008)

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

SEE STATEMENT 1

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 \$ 67,861,732. including grants of \$ 21,990,673.) (Revenue \$ 77,635,883.)

PROVIDING UNDERGRADUATE AND POST-GRADUATE EDUCATION AND RELATED PROGRAMS TO NEARLY 3,558 FULL AND PART-TIME STUDENTS. IN ADDITION, A TOTAL OF \$21,990,673 WAS AWARDED TO APPROXIMATELY 3,410 STUDENTS.

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 ▶ \$ 67,861,732. (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Question text, Yes, No. Contains 27 numbered questions regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a	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)? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	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? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	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? <i>If "Yes," complete Schedule R, Part VI</i>		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, question text, and Yes/No columns. Includes questions 1a through 12b regarding IRS filings and tax compliance.

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions about voting members, family relationships, management delegation, organizational changes, asset diversions, members/stockholders, governing body decisions, meeting documentation, local chapters, Form 990 review, and officer reachability.

Section B. Policies

Table with 3 columns: Question, Yes, No. Rows include questions about conflict of interest policy, disclosure requirements, whistleblower policy, document retention, compensation review, joint ventures, and policy adoption for joint ventures.

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include questions about state filing requirements, public inspection of Forms 1023/1024/990-T, website availability, and physical address of records custodian.

Part VIII Statement of Revenue

23-1526668

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	150,237.				
	d	Related organizations	1d					
	e	Government grants (contributions) . .	1e	1,216,381.				
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	892,850.				
	g	Noncash contributions included in lines 1a-1f: \$		117,051.				
	h	Total. Add lines 1a-1f ▶		2,259,468.				
	Program Service Revenue				Business Code			
		2a	TUITION AND FEES		900099	66,308,818.	66,308,818.	
b		ROOM & BOARD		900099	10,914,956.	10,914,956.		
c		CHILDREN' S SCHOOL		900099	412,109.	412,109.		
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f ▶			77,635,883.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			1,385,490.		1,385,490.	
	4	Income from investment of tax-exempt bond proceeds . . . ▶			NONE			
	5	Royalties ▶			NONE			
	6a	Gross Rents	(i) Real	(ii) Personal				
			345,889.					
			Less: rental expenses					
			5,340.					
	c	Rental income or (loss)						
			340,549.					
	d	Net rental income or (loss) ▶				340,549.	340,549.	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			-4,885,447.					
			Less: cost or other basis and sales expenses					
	c	Gain or (loss)						
			-4,885,447.					
	d	Net gain or (loss) ▶				-4,885,447.	-4,885,447.	
	8a	Gross income from fundraising events (not including \$ 150,237. of contributions reported on line 1c). See Part IV, line 18.	a					
			91,170.					
b			Less: direct expenses	b				
		69,352.						
c	Net income or (loss) from fundraising events ▶				21,818.	21,818.		
9a	Gross income from gaming activities. See Part IV, line 19.	a						
		b	Less: direct expenses	b				
		c	Net income or (loss) from gaming activities ▶				NONE	
10a	Gross sales of inventory, less returns and allowances	a						
		b	Less: cost of goods sold	b				
		c	Net income or (loss) from sales of inventory. ▶				NONE	
Miscellaneous Revenue				Business Code				
11a	BOOKSTORE COMMISSION			900099	118,860.		118,860.	
		b	OTHER COMMISSION		900099	2,626.	2,626.	
		c	ATHLETIC CENTER		713940	133,658.	133,658.	
		d	All other revenue		900099	347,393.	347,393.	
		e	Total. Add lines 11a-11d ▶			602,537.		
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			77,360,298.	77,635,883.	133,658.	-2,668,711.	

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).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	29,975.	29,975.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	21,990,673.	21,990,673.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	686,771.	624,961.	27,471.	34,339.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	1,277,311.	1,162,353.	51,092.	63,866.
7 Other salaries and wages	15,553,939.	14,154,084.	622,158.	777,697.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	1,070,747.	974,380.	42,830.	53,537.
9 Other employee benefits	2,637,672.	2,400,281.	105,507.	131,884.
10 Payroll taxes	1,275,476.	1,160,683.	51,019.	63,774.
11 Fees for services (non-employees):				
a Management	214,420.	195,122.	8,577.	10,721.
b Legal	182,967.	166,500.	7,319.	9,148.
c Accounting	84,739.	77,112.	3,390.	4,237.
d Lobbying	57,552.	52,372.	2,302.	2,878.
e Professional fundraising services. See Part IV, line 17	64,127.			64,127.
f Investment management fees	77,099.	70,160.	3,084.	3,855.
g Other	6,284,717.	5,719,092.	251,389.	314,236.
12 Advertising and promotion	846,453.	770,272.	33,858.	42,323.
13 Office expenses	3,297,202.	3,000,454.	131,888.	164,860.
14 Information technology	2,384,010.	2,169,449.	95,360.	119,201.
15 Royalties	NONE			
16 Occupancy	2,276,025.	2,071,183.	91,041.	113,801.
17 Travel	1,104,245.	1,004,863.	44,170.	55,212.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	557,556.	507,376.	22,302.	27,878.
20 Interest	2,434,593.	2,215,479.	97,384.	121,730.
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	4,821,391.	4,387,465.	192,856.	241,070.
23 Insurance	549,849.	500,363.	21,994.	27,492.
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 AMORTIZED_BOND_ISSUANCE_COST	624,569.	568,358.	24,983.	31,228.
b EVENT_AND_PROGRAMMING_EXPENS	533,590.	490,426.	16,217.	26,947.
c BAD_DEBT_EXPENES	465,481.	423,588.	18,619.	23,274.
d RESIDENT_ASSISTANTS_EXPENSE	431,769.	392,910.	17,271.	21,588.
e DUES_AND_SUBSCRIPTIONS	179,683.	163,512.	7,187.	8,984.
f All other expenses	459,648.	418,286.	18,380.	22,982.
25 Total functional expenses. Add lines 1 through 24f	72,454,249.	67,861,732.	2,009,648.	2,582,869.
26 Joint Costs. Check here <input 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
Assets	1 Cash - non-interest-bearing	24,693,638.	1	17,602,391.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	96,747.	3	130,071.
	4 Accounts receivable, net	2,289,351.	4	2,615,446.
	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	711,013.	7	844,080.
	8 Inventories for sales or use	171,730.	8	93,216.
	9 Prepaid expenses and deferred charges	1,142,607.	9	1,298,558.
	10a Land, buildings, and equipment: cost basis	10a 101,407,107.		
	b Less: accumulated depreciation. Complete Part VI of Schedule D.	10b 39,249,145.	63,785,190.	10c 62,157,962.
	11 Investments - publicly traded securities	25,647,699.	11	38,142,592.
	12 Investments - other securities. See Part IV, line 11	1,546,918.	12	2,312,528.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	18,516,408.	15	17,955,102.
16 Total assets. Add lines 1 through 15 (must equal line 34)	138,601,301.	16	143,151,946.	
Liabilities	17 Accounts payable and accrued expenses	4,890,119.	17	4,890,255.
	18 Grants payable		18	
	19 Deferred revenue	2,901,374.	19	3,247,961.
	20 Tax-exempt bond liabilities	49,740,000.	20	48,835,000.
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	1,126,023.	25	1,154,264.
	26 Total liabilities. Add lines 17 through 25.	58,657,516.	26	58,127,480.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	71,293,116.	27	74,830,687.
	28 Temporarily restricted net assets	1,430,287.	28	3,214,641.
	29 Permanently restricted net assets	7,220,382.	29	6,979,138.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	79,943,785.	33	85,024,466.
	34 Total liabilities and net assets/fund balances	138,601,301.	34	143,151,946.

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	

Public Charity Status and Public Support

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of the organization CABRINI COLLEGE	Employer identification number 23-1526668
--	---

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?

		Yes	No
(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?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	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	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here.
16b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here.
17a 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and stop here.
17b 10%-facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here.
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

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: Calendar year (or fiscal year beginning in), (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; 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: Calendar year (or fiscal year beginning in), (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; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.); 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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.
19b 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.

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

OMB No. 1545-0047
2008
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ To be completed by organizations described below.
▶ Attach to Form 990 or Form 990-EZ.

- If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then**
- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
 - Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
 - Section 527 organizations: Complete Part I-A only.
- If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**
- Section 501(cy)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
 - Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.
- If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then**
- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization CABRINI COLLEGE	Employer identification number 23-1526668
--	---

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.
See the instructions for Schedule C for details.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B To be completed by all organizations exempt under section 501(c)(3).
See the instructions for Schedule C for details.

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).
See the instructions for Schedule C for details.

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

- A** Check if the filing organization belongs to an affiliated group.
B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1 a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</td> <td style="width: 50%;">The lobbying nontaxable amount is:</td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. Enter -0- if line g is more than line a														
i	Subtract line 1f from line 1c. Enter -0- if line f is more than line c														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2 a	Lobbying non-taxable amount				
b	Lobbying ceiling amount (150% line 2a, column(e))				
c	Total lobbying expenditures				
d	Grassroots non-taxable amount				
e	Grassroots ceiling amount (150% of line 2d, column (e))				
f	Grassroots lobbying expenditures				

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation...; 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?; 2b If "Yes," enter the amount of any tax incurred under section 4912; 2c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; 2d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). See the instructions for Schedule C for details.

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carryover lobbying and political expenditures from the prior year?

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." See Schedule C instructions for details.

Table with 2 main columns: Question, Amount. Rows include: 1 Dues, assessments and similar amounts from members; 2 Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?; 5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5 and Part II-B, line 1i. Also, complete this part for any additional information.

SEE PAGE 4

Series of horizontal dashed lines for providing supplemental information.

Part IV Supplemental Information (continued)

LOBBYING ACTIVITIES

SCHEDULE C, PART II-B, LINE 1

CABRINI COLLEGE ATTEMPTS TO INFLUENCE LEGISLATION BY THE FOLLOWING:

1) TESTIMONY BEFORE CONGRESSIONAL COMMITTEES ON TOPICS INVOLVING EDUCATION AND RELATED ISSUES AS REQUESTED BY MEMBERS OF CONGRESS.

2) LETTER WRITING AND MEETING WITH FEDERAL AND STATE REPRESENTATIVES TO REQUEST CONSIDERATION OF PENDING BILLS OF INTEREST TO INSTITUTIONS OF HIGHER EDUCATION IN GENERAL, AND IN RELATION TO THE INTEREST OF CABRINI COLLEGE.

IN CONNECTION WITH THESE EFFORTS, CABRINI COLLEGE HAS UTILIZED THE PROFESSIONAL ADVICE AND SERVICES OF THREE FIRMS, MARY E SHIELDS GOVERNMENT RELATIONS, BUCHANAN INGERSOLL, AND CASSIDY & ASSOCIATES. THESE FIRMS PROVIDE A FULL RANGE OF STRATEGIC AND TACTICAL COUNSELING, ISSUE MONITORING AND LEGISLATIVE SERVICES TO A VARIETY OF INSTITUTIONS, BOTH NON-PROFIT AND FOR-PROFIT. THEY ALSO ASSIST CABRINI COLLEGE REPRESENTATIVES IN MEETING WITH VARIOUS LEGISLATORS, DESCRIBING THE ISSUE OF INTEREST TO MEMBERS, AND DESIGNING AND RECOMMENDING PRECISE EXECUTIVE AND LEGISLATIVE STRATEGIES.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Name of the organization

Employer identification number

CABRINI COLLEGE

23-1526668

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: Line number, Description, (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 3 columns: Line number, Description, 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 3 columns: Line number, Description, Amount. Includes questions 1a, 1b, 2, a, b 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 | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? 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	8,186,038.				
b Contributions	392,815.				
c Investment earnings or losses	-1,568,743.				
d Grants or scholarships	117,921.				
e Other expenditures for facilities and programs					
f Administrative expenses	-2,884,274.				
g End of year balance	9,776,463.				

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment NONE %
 - b Permanent endowment 97.3900 %
 - c Term endowment 2.6100 %
- 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 type="checkbox"/> | <input checked="" 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		2,937,593.		2,937,593.
b Buildings		81,164,468.	27,199,690.	53,964,778.
c Leasehold improvements				
d Equipment		16,691,202.	12,049,455.	4,641,747.
e Other		613,844.		613,844.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				62,157,962.

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	77,360,298.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	72,454,249.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	4,906,049.
4	Net unrealized gains (losses) on investments	4	174,632.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	174,632.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	5,080,681.

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	57,110,483.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	174,632.
b	Donated services and use of facilities	2b	1,600,000.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	5,340.
e	Add lines 2a through 2d	2e	1,779,972.
3	Subtract line 2e from line 1	3	55,330,511.
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	39,114.
b	Other (Describe in Part XIV)	4b	21,990,673.
c	Add lines 4a and 4b	4c	22,029,787.
5	Total revenue. Add lines 3 and 4c . (This should equal Form 990, Part I, line 12.)	5	77,360,298.

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

1	Total expenses and losses per audited financial statements	1	52,029,802.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	1,600,000.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	5,340.
e	Add lines 2a through 2d	2e	1,605,340.
3	Subtract line 2e from line 1	3	50,424,462.
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	39,114.
b	Other (Describe in Part XIV)	4b	21,990,673.
c	Add lines 4a and 4b	4c	22,029,787.
5	Total expenses. Add lines 3 and 4c . (This should equal Form 990, Part I, line 18.)	5	72,454,249.

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.

SEE PAGE 5

Part XIV Supplemental Information (continued)

ENDOWMENT FUNDS

FORM 990, SCHEDULE D, PART V

LINE 1F - DEFICIENCIES IN HISTORICAL VALUE \$ 355,933.

RECLASSIFICATION AND REDESIGNATION OF NET ASSET 2,528,341.

TOTAL 2,884,274.

LINE 4 - THE ORGANIZATION'S ENDOWMENT FUND IS TO PROVIDE A PREDICTABLE STREAM OF FUNDING TO PROGRAMS SUPPORTED BY ITS ENDOWMENT AND LONG-TERM FINANCIAL STABILITY.

INCOME TAXES

FORM 990, SCHEDULE D, PART X

THE COLLEGE HAS BEEN GRANTED TAX-EXEMPT STATUS AS A NON-PROFIT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND, ACCORDINGLY, FILES FEDERAL TAX FORM 990 (RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX) ANNUALLY. ACCORDINGLY, NO PROVISION FOR INCOME TAXES HAS BEEN MADE IN THE ACCOMPANYING FINANCIAL STATEMENTS.

THE COLLEGE FOLLOWS THE PROVISIONS OF FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) INTERPRETATION NO. 48 ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES (FIN 48). FIN 48 REQUIRES THAT A TAX POSITION BE RECOGNIZED OR DERECOGNIZED BASED ON A "MORE LIKELY THAN NOT" THRESHOLD. THIS APPLIES TO POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. THE

Part XIV Supplemental Information (continued)

PROVISIONS OF FIN 48 HAD NO IMPACT ON THE JUNE 30, 2008 AND 2009 STATEMENT OF FINANCIAL POSITION OR STATEMENT OF ACTIVITIES. THE COLLEGE DOES NOT BELIEVE ITS FINANCIAL STATEMENTS INCLUDE ANY MATERIAL UNCERTAIN TAX POSITIONS.

RECONCILIATION OF REVENUE FORM 990, SCHEDULE D, PART XII

OTHER REVENUE INCLUDED ON BOOKS BUT NOT ON RETURN (LINE 2)

RENT EXPENSE 5,340.

OTHER REVENUE INCLUDED ON RETURN BUT NOT ON BOOKS (LINE 4)

SCHOLARSHIP EXPENSE \$21,990,673.

RECONCILIATION OF EXPENSES FORM 990, SCHEDULE D, PART XIII

OTHER EXPENSES INCLUDED ON BOOKS BUT NOT ON RETURN (LINE 2)

RENT EXPENSE 5,340.

OTHER EXPENSES INCLUDED ON RETURN BUT NOT ON BOOKS (LINE 4)

SCHOLARSHIP EXPENSE \$21,990,673.

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

2008

Open to Public Inspection

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

▶ **Attach to Form 990 or Form 990-EZ.**

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

CABRINI COLLEGE

23-1526668

	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 <u>SEE STATEMENT 3</u>	X	
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? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	X	
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? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		X
6a Does the organization receive any financial aid or assistance from a governmental agency? <u>STATEMENT 4</u>	X	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement.		X
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	

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

Schedule E (Form 990 or 990-EZ) 2008

JSA
8E1273 1.000

**Schedule F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990. Complete if the organization answered "Yes" to
Form 990, Part IV, line 14b line 15, or line 16.**

Name of the organization

Employer identification number

CABRINI COLLEGE

23-1526668

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

1 For grantmakers. 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 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
EUROPE	NONE	NONE	PROGRAM SERVICES	STUDY ABROAD	64,356.
EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	STUDY ABROAD	20,856.
CENTRAL AMERICA/CARIBBEAN	NONE	NONE	PROGRAM SERVICES	STUDY ABROAD	1,784.
NORTH AMERICA	NONE	NONE	PROGRAM SERVICES	GOODS, INTERNET SRVCS	2,459.
NORTH AMERICA	NONE	NONE	PROGRAM SERVICES	HONORARIUM	750.
SOUTH AMERICA	NONE	NONE	PROGRAM SERVICES	EDUCATION IMMERSION	576.
SUB-SAHARAN AFRICA	NONE	NONE	PROGRAM SERVICES	STUDENT INTERNSHIP	849.
EUROPE	NONE	NONE	PROGRAM SERVICES	SOFTWARE LICENSE	600.
Totals ▶	NONE	NONE			92,230.

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

Schedule F (Form 990) 2008

JSA

8E1274 1.000

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 (Add col. (a) through col. (c))
		GOLF TOURNAMENT (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	241,407.			241,407.
	2 Less: Charitable contributions	150,237.			150,237.
	3 Gross revenue (line 1 minus line 2)	91,170.			91,170.
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs	40,000.			40,000.
	7 Other direct expenses	29,352.			29,352.
	8 Direct expense summary. Add lines 4 through 7 in column (d)				(69,352.)
9 Net income summary. Combine lines 3 and 8 in column (d)					21,818.

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))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	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	

			Yes	No
13	Indicate the percentage of gaming activity operated in:			
a	The organization's facility	13a	%	
b	An outside facility	13b	%	
14	Provide the name and address of the person who prepares the organization's gaming/special event books and records:			
	Name ▶ _____			
	Address ▶ _____			
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 ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.			
c	If "Yes," enter name and address:			
	Name ▶ _____			
	Address ▶ _____			
16	Gaming manager information:			
	Name ▶ _____			
	Gaming manager compensation ▶ \$ _____			
	Description of services provided ▶ _____			
	<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> 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 ▶ \$ _____			

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
SCHOLARSHIPS	3,410	21,990,673.			

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

GRANTS AND OTHER ASSISTANCE IN THE UNITED STATES

SCHEDULE I, PART 1, LINE 2

THE DETERMINATION OF FINANCIAL AID AND SCHOLARSHIPS IS DONE IN A

NON-DISCRIMINATORY MANNER; A FULL-TIME FINANCIAL AID STAFF USES A

NATIONAL PROGRAM TO HELP DETERMINE THE APPLICANT'S NEEDS WHEN DECIDING

THE AMOUNT OF FINANCIAL AID AND SCHOLARSHIPS TO AWARD. CABRINI COLLEGE

DOES NOT PROVIDE GRANTS TO OTHER ORGANIZATIONS, HOWEVER ON OCCASION

DONATIONS ARE MADE TO OTHER NON-PROFIT ORGANIZATIONS. SINCE THESE ARE

DONATIONS THEY ARE NOT MONITORED FOR A SPECIFIC USE.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ 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

CABRINI COLLEGE

Employer identification number

23-1526668

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If 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

2 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?

3 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 checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

a Receive a severance payment or change of control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

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

a The organization?

b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

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

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

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

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

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

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

Schedule J (Form 990) 2008

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					
MARIE ANGELELLA GEORGE	(i)	108,949.	12,000.	NONE	18,069.	18,648.	157,666.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
STEPHEN J LIGHTCAP	(i)	163,488.	NONE	NONE	15,125.	2,979.	181,592.	88,994.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JONNIE GUERRA	(i)	173,949.	NONE	NONE	15,754.	6,771.	196,474.	92,174.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MARGARET FOX-TULLY	(i)	141,501.	NONE	NONE	12,870.	36,545.	190,916.	80,892.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
EUGENE CASTELLANO	(i)	127,085.	2,000.	NONE	11,626.	36,021.	176,732.	71,208.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
ANTOINETTE IADAROLA	(i)	148,933.	75,000.	1,091,748.	17,160.	35,743.	1,368,584.	1,024,899.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(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.

COMPENSATION INFORMATION

FORM 990, SCHEDULE J, PART 1

LINE 1A - TRAVEL FOR COMPANIONS - MR. FRAN GEORGE, HUSBAND OF PRESIDENT

MARIE GEORGE, TRAVELLED TO CIC (COUNCIL OF INDEPENDENT COLLEGES)

CONFERENCE AND THE COLLEGE PAID FOR REGISTRATION AND AIR TRAVEL FOR THIS

CONFERENCE. THIS WAS NOT TREATED AS TAXABLE COMPENSATION.

GROSS-UP PAYMENTS - A GROSS UP PAYMENT WAS DONE ON AN EMPLOYEE BONUS PAID

TO PAMELA FARIA.

RESIDENCE FOR PERSONAL USE - DR. MARIE GEORGE, PRESIDENT AND DR.

ANTOINETTE IADAROLA, FORMER PRESIDENT ARE/WERE PROVIDED RESIDENCES AS A

CONDITION OF EMPLOYMENT. THIS BENEFIT IS/WAS NOT TREATED AS TAXABLE TO

THESE INDIVIDUALS. UPON HER RETIREMENT, DR. ANTOINETTE IADAROLA RECEIVED

A HOUSING ALLOWANCE; THIS WAS PAID AS TAXABLE COMPENSATION.

HEALTH/SOCIAL CLUB - ANTOINETTE IADAROLA, FORMER PRESIDENT HAD MEMBERSHIP

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.

AT A GOLF CLUB AND SOCIAL CLUB (UNION LEAGUE). THESE WERE NOT TREATED AS TAXABLE TO DR. IADAROLA.

PERSONAL SERVICES - THE HOUSE PROVIDED TO THE CURRENT AND FORMER PRESIDENT, DR. MARIE GEORGE AND DR. ANTOINETTE IADAROLA IS/WAS CLEANED BY A HOUSEKEEPING COMPANY AND THIS WAS A TAXABLE BENEFIT FOR THESE INDIVIDUALS. THE COLLEGE PAID FOR LEGAL SERVICES FOR DR. IADAROLA AND THIS BENEFIT WAS TREATED AS TAXABLE COMPENSATION.

LINE 1B - THERE ARE NO WRITTEN POLICIES ON THE ABOVE ITEMS IN SECTION 1; HOWEVER, THE COLLEGE ADHERES TO ALL IRS REGULATIONS REGARDING COMPENSATION AND BENEFITS. THE BOARD OF TRUSTEES HAS DECISION MAKING AUTHORITY OVER ANY PAYMENTS OR BENEFITS RECEIVED BY THE PRESIDENT OF THE COLLEGE. THE PRESIDENT HAS AUTHORITY OVER ANY PAYMENTS OR REIMBURSEMENTS TO ALL EMPLOYEES OF THE COLLEGE.

LINE 4A - SEVERANCE PAYMENT - MARK OSBORN RECEIVED A SEVERANCE PAYMENT FOR

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.

\$49,325.

SEVERANCE PAYMENT - ANTOINETTE IADAROLA, FORMER PRESIDENT, RECEIVED A

SEVERANCE AGREEMENT FOR A TOTAL OF \$837,617 OF WHICH \$222,783 WAS PAID

DURING THE CALENDAR YEAR ENDING 12/31/2008.

LINE 4B -

SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN - PRESIDENT DR. MARIE GEORGE

PARTICIPATED IN THIS TYPE OF PLAN; THE COLLEGE CONTRIBUTED \$9,247. FORMER

PRESIDENT DR. ANTOINETTE IADAROLA PARTICIPATED IN AND RECEIVED A PAYMENT

FROM THIS TYPE OF PLAN IN THE AMOUNT OF \$837,676.75.

LINE 7 - PRESIDENT ANTOINETTE IADAROLA (FORMER) RECEIVED A BONUS THAT WAS

AT THE DISCRETION OF THE BOARD OF TRUSTEES.

**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

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

Name of the Organization

Employer Identification number

CABRINI COLLEGE

23-1526668

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			
THERESA A CAVANAUGH CHAIR, BOARD OF TRUSTEES	1.	X		X			NONE	NONE	NONE	
DEB TAKES VICE CHAIR BOARD OF TRUSTEES	1.	X		X			NONE	NONE	NONE	
MARIE ANGELELLA GEORGE PRESIDENT AND SECRETARY	35.	X		X			120,949.	NONE	35,741.	
F SCOTT ADDIS TRUSTEE	1.	X					NONE	NONE	NONE	
ELIZABETH RILEY BELL TRUSTEE	1.	X					NONE	NONE	NONE	
JOHN BODNAR TRUSTEE	1.	X					NONE	NONE	NONE	
JOAN M BUZZALLINO TRUSTEE	1.	X					NONE	NONE	NONE	
ANGELA DOWD-BURTON TRUSTEE	1.	X					NONE	NONE	NONE	
SISTER EILEEN CURRIE, MSC TRUSTEE	1.	X					NONE	NONE	NONE	
WAYNE HERRING TRUSTEE	1.	X					NONE	NONE	NONE	
CASWELL F HOLLOWAY III TRUSTEE	1.	X					NONE	NONE	NONE	
MARY ELLEN JANIDL ROPER TRUSTEE	1.	X					NONE	NONE	NONE	
EDWARD A KENNEDY TRUSTEE	1.	X					NONE	NONE	NONE	
WARREN KUO TRUSTEE	1.	X					NONE	NONE	NONE	
ZELINDA LEBOUTILLIER TRUSTEE	1.	X					NONE	NONE	NONE	
MAUREEN MONAGHAN MATHESON TRUSTEE	1.	X					NONE	NONE	NONE	
JOAN F NEAL TRUSTEE	1.	X					NONE	NONE	NONE	
SISTER DIANE OLMSTEAD, MSC TRUSTEE	1.	X					NONE	NONE	NONE	
VINCE POWERS TRUSTEE	1.	X					NONE	NONE	NONE	
SISTER PIETRINA RACCUGLIA, MSC TRUSTEE	1.	X					NONE	NONE	NONE	
DAVID REGN TRUSTEE	1.	X					NONE	NONE	NONE	

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

Schedule J-2 (Form 990) 2008

**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

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

Name of the Organization

Employer Identification number

CABRINI COLLEGE

23-1526668

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			
JOHN D SCHANZ TRUSTEE	1.	X						NONE	NONE	NONE
MARY ELIZABETH SENKEWICZ TRUSTEE	1.	X						NONE	NONE	NONE
GEORGE B WEATHERSBY TRUSTEE	1.	X						NONE	NONE	NONE
STEPHEN E WESTHEAD TRUSTEE	1.	X						NONE	NONE	NONE
ROBERT F WHALEN TRUSTEE	1.	X						NONE	NONE	NONE
SHARON SHIPLEY ZUBRICKY TRUSTEE	1.	X						NONE	NONE	NONE
SISTER ROSELLE SANTIVASI, MSC TRUSTEE	1.	X						NONE	NONE	NONE
STEPHEN J LIGHTCAP TREASURER AND VP FINANCE & ADM	35.			X				163,488.	NONE	16,115.
PAMELA FARIA SECRETARY AND EXC ASST TO PRES	35.			X				101,114.	NONE	13,859.
JONNIE GUERRA PROVOST AND VP ACAD AFFAIRS	35.				X			173,949.	NONE	20,777.
MARGARET FOX-TULLY VP FOR MISSION AND INTEGRATION	35.					X		141,501.	NONE	47,753.
EUGENE CASTELLANO VP FOR MARKETING AND COMM	35.					X		129,085.	NONE	46,073.
JAMES HEDTKE PROFESSOR	35.					X		124,735.	NONE	11,386.
CHRIS LYSIONEK VP FOR STUDENT DEVELOPMENT	35.					X		123,788.	NONE	16,132.
MARK OSBORN VP FOR ENROLLMENT MANAGEMENT	35.					X		122,730.	NONE	11,138.
ANTOINETTE IADAROLA PRESIDENT RETIRED	NONE						X	1,315,681.	NONE	51,434.

Supplemental Information on Tax-Exempt Bonds

2008

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

▶ **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 on Schedule O (Form 990).**

Name of the organization

CABRINI COLLEGE

Employer identification number

23-1526668

Part I Bond Issues (Required for 2008)

(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 DELAWARE CTY AUTH COLLEGE REV BONDS, SERIES 2003	23-1973437	246003HM2	10/16/2003	24,959,520.	REFUNDED OUTSTANDING 1997 BONDS FO		X		X
B DELAWARE CTY AUTH COLLEGE REV BONDS, SERIES 2007	23-1973437	246003JS7	02/06/2007	12,443,242.	REFUNDED A PORTION OF OUTSTANDING		X		X
C									
D									
E									

Part II Proceeds (Optional for 2008)

1 Total proceeds of issue	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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?										

Part III Private Business Use (Optional for 2008)

1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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
3a Are there any management or service contracts with respect to the financed property which may result in private business use?										
b Are there any research agreements with respect to the financed property which may result in private business use?										
c 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?										
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		%		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶		%		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%		%
7 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
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?										
2 Is the bond issue a variable rate issue?										
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?										
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?										
b Name of provider										
c Term of GIC										
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5 Were any gross proceeds invested beyond an available temporary period?										
6 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

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

OMB No. 1545-0047

2008

Open To Public Inspection

Name of the organization

CABRINI COLLEGE

Employer identification number

23-1526668

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, lines 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 ▶ \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

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
Total ▶ \$										

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
NULL	NULL	10,500. SCH/GRANT

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

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

Schedule L (Form 990 or 990-EZ) 2008

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

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

OMB No. 1545-0047

2008

**Open To Public
Inspection**

Name of the organization

CABRINI COLLEGE

Employer identification number

23-1526668

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				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities-Publicly traded	X	4	82,329.	COST OR SALE 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				
16 Real estate-Commercial				
17 Real estate-Other				
18 Collectibles	X	8	1,520.	COST OR SALE PRICE
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (<u>STMT 5</u>)		48.	16,492.	
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** NONE

	Yes	No
30 a During the year, did the organization receive by contribution any property reported in Part I, line 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32 a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

Schedule M (Form 990) 2008

JSA

8E1298 1.000

Name of the organization CABRINI COLLEGE	Employer identification number 23-1526668
---	--

GOVERNING BODY AND MANAGEMENT

FORM 990, PART VI, SECTION A

LINE 2 - TWO OF THE DIRECTORS, F SCOTT ADDIS AND ROBERT F WHALEN, WORK FOR ENTITIES OWNED BY THE SAME CORPORATION.

LINE 6 - THE PROVINCIAL AND PROVINCIAL COUNCILORS OF THE MISSIONARY SISTERS OF SACRED HEART (MSC' S), STELLA MARIS PROVINCE SERVE AS MEMBERS OF THE CORPORATION. IN RECOGNITION OF THE RESPONSIBILITY OF MEMBERS TO

CARRY OUT THEIR DUTIES EFFECTIVELY, THE FOLLOWING POWERS ARE RESERVED

ONLY TO THE MEMBERS OF THE CORPORATION: (A) TO APPROVE ANY CHANGES

RECOMMENDED BY THE BOARD OF TRUSTEES IN THE PHILOSOPHY, OBJECTIVES AND

PURPOSES OF THE COLLEGE; (B) TO AMEND, ALTER, MODIFY OR REPEAL THE

ARTICLES OF INCORPORATION OF THE COLLEGE (C) TO APPROVE THE SALE OR

DISPOSITION OF ASSETS OR THE CREATION OF ANY LIEN ON ASSETS (TRANSACTION

REQUIRES CANONICAL APPROVAL) (D) TO APPROVE THE MERGER OR CONSOLIDATION

OF THE COLLEGE. (E) TO APPROVE DISSOLUTION OF THE COLLEGE. (F) TO APPROVE

THE ARTICLES OF INCORPORATION OF ANY FOUNDATION, SUBSIDIARY OR AFFILIATED

CORPORATION TO CABRINI COLLEGE; (G) TO APPROVE THE FINALISTS FOR THE

OFFICE OF PRESIDENT OF CABRINI COLLEGE (H) TO VOTE FOR ELECTION OR

RE-ELECTION OF BOARD OF TRUSTEE MEMBERS. THE BOARD OF TRUSTEE MEMBERS ARE

THE OTHER MEMBERS OF THE GOVERNING BODY. THEY HAVE FULL POWER TO

CONDUCT, MANAGE AND DIRECT THE BUSINESS AND AFFAIRS OF THE COLLEGE AND TO

EXERCISE ALL POWERS OF THE COLLEGE, EXCEPT THOSE SPECIFICALLY RESERVED TO

THE PROVINCIAL AND PROVINCIAL COUNCILORS OF THE MISSIONARY SISTERS OF

SACRED HEART(MSC' S).

Name of the organization CABRINI COLLEGE	Employer identification number 23-1526668
---	--

LINE 7A - TRUSTEES SHALL BE ELECTED OR REELECTED BY A MAJORITY VOTE OF BOTH THE BOARD OF TRUSTEES AND THE MAJORITY VOTE OF THE MEMBERS ACTING SEPARATELY.

LINE 7B - THE MEMBERS (MISSIONARY SISTERS OF THE SACRED HEART) MUST APPROVE THE FOLLOWING ACTIONS WHICH FIRST MUST BE APPROVED BY EITHER A MAJORITY OR 2/3 OF THE BOARD OF TRUSTEES: (A) ANY CHANGES RECOMMENDED BY THE BOARD OF TRUSTEES IN THE PHILOSOPHY, OBJECTIVES AND PURPOSE OF THE COLLEGE; (B) APPROVE THE SALE OR OTHER DISPOSITION OF ASSETS OR THE CREATION OF ANY LIEN ON ASSETS; (C) TO APPROVE THE MERGER OR CONSOLIDATION OF THE COLLEGE; (D) TO APPROVE THE DISSOLUTION OF THE COLLEGE; (E) ANY CHANGES TO THE ARTICLES OF INCORPORATION.

LINE 10 - THE 990 REPORT IS REVIEWED IN ITS ENTIRETY BY THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES PRIOR TO THE FEBRUARY TRUSTEE MEETING, AT WHICH TIME THE AUDIT COMMITTEE RECOMMENDS THE FULL BOARD APPROVE IT. FOLLOWING AUDIT COMMITTEE APPROVAL, THE ENTIRE 990 IS PRESENTED IN WRITTEN FORM TO THE ENTIRE BOARD OF TRUSTEES AT ITS FEBRUARY PLENARY SESSION WHERE IT IS DISCUSSED AND APPROVED FOR FILING. AFTER THIS THE 990 IS FORMALLY FILED WITH THE FEDERAL GOVERNMENT.

Name of the organization

Employer identification number

CABRINI COLLEGE

23-1526668

POLICIES

FORM 990, PART VI, SECTION B

LINE 12 - THE SECRETARY OF THE BOARD REVIEWS THE ANNUAL DISCLOSURE

STATEMENTS TO DETERMINE WHETHER A CONFLICT OF INTEREST HAS BEEN

DISCLOSED. ANY CONFLICTS ARE REVIEWED BY THE BOARD AUDIT COMMITTEE WITH

A FINAL REVIEW AND DECISION BY THE BOARD OF TRUSTEES IF THE AUDIT

COMMITTEE DETERMINES A CONFLICT MAY EXIST.

LINE 15 - COMPENSATION FOR CABRINI COLLEGE'S CEO AND OTHER INSTITUTIONAL

ADMINISTRATORS IS DETERMINED AFTER A THOROUGH COMPENSATION COMPARATIVE

ANALYSIS OF THE SPECIFIED JOB SCOPE IS CONDUCTED. THE DATA SOURCES USED

FOR COMPILATION OF SALARY STRUCTURES ARE CUPA ADMINISTRATIVE SALARY

SURVEYS, CHRONICLE OF HIGHER EDUCATION SALARY SURVEYS, BUREAU OF LABOR

STATISTICS, AND OTHER INDEPENDENT COMPENSATION CONSULTANTS IF NEEDED. IN

ADDITION COMPENSATION FOR THESE EMPLOYEES IS BASED ON HOW THEIR

PERFORMANCE MEASURES AGAINST THEIR ANNUAL OBJECTIVES. ONCE THE SALARY

SURVEY DATA IS PRESENTED, CABRINI'S BOARD OF TRUSTEES AND EXECUTIVE

COMPENSATION COMMITTEE REVIEW THE DATA AND APPROVE THE FINAL PAY

STRUCTURE OF THE SPECIFIED POSITION. COMPENSATION DECISIONS FOR THE

PRESIDENT AND TOP MANAGEMENT OFFICIALS ARE DOCUMENTED IN THE MINUTES OF

THE EXECUTIVE COMPENSATION COMMITTEE AND/OR BOARD OF TRUSTEES' MINUTES.

Name of the organization CABRINI COLLEGE	Employer identification number 23-1526668
---	--

DISCLOSURE

FORM 990, PART VI, SECTION C

LINE 19 - THE GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE NOT MADE

AVAILABLE TO THE PUBLIC; HOWEVER THE CONFLICT OF INTEREST POLICY IS ON

OUR WEBSITE VIA THE COLLEGE HANDBOOK (WHICH IS NOT A PASSWORD PROTECTED

DOCUMENT).

Name of the organization

Employer identification number

CABRINI COLLEGE

23-1526668

GRANTS OR ASSISTANCE BENEFITING INTERESTED PERSONS

FORM 990, SCHEDULE L, PART III

ALUMNI LEGACY SCHOLARSHIP \$1,500

ACHIEVEMENT GRANT \$9,000

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

=====

EDUCATION OF THE HEART

CABRINI COLLEGE IS A CATHOLIC INSTITUTION OF HIGHER EDUCATION DEDICATED TO ACADEMIC EXCELLENCE, LEADERSHIP DEVELOPMENT AND A COMMITMENT TO SOCIAL JUSTICE. THE COLLEGE WELCOMES LEARNERS OF ALL FAITHS, CULTURES, AND BACKGROUNDS AND PREPARES THEM TO BECOME ENGAGED CITIZENS OF THE WORLD.

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

=====

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
-----	-----	-----
SODEXO INC AND AFFILIATES 4880 PAYSHERE CIRCLE CHICAGO, IL 60674	FOOD SERVICES	2,422,269.
EDUCATOR'S ADVANCEMENT GROUP 20624 ABBEY WOODS COURT NORTH FRANKFORT, IL 60423	STUDENT RECRUITMENT	2,229,029.
DREXEL UNIVERSITY 3141 CHESTNUT STREET PHILADELPHIA, PA 19104	INFORMATION TECH	1,651,191.
CSI INTERNATIONAL INC 328 NEWMAN SPRING ROAD RED BANK, NJ 07701	CLEANING SERVICES	1,112,828.
MAYO SEITZ MEDIA 532 TOWNSHIP LINE ROAD BLUE BELL, PA 19422	MARKETING	567,646.
TOTAL COMPENSATION		----- 7,982,963. =====

SCHEDULE E - EXPLANATION FOR LINE 3

=====

CABRINI COLLEGE PUBLICIZES ITS RACIALLY NON-DISCRIMINATORY POLICY THROUGH NEWSPAPER AND BROADCAST MEDIA IN A WAY THAT MAKES THE POLICY KNOWN TO ALL PARTS OF THE GENERAL COMMUNITY IT SERVES. FOR EXAMPLE, CABRINI COLLEGE ADMISSIONS DEPARTMENT PROVIDES THAT "APPLICATIONS ARE REVIEWED WITHOUT REGARD TO GENDER, CREED, COLOR, NATIONAL ORIGIN, AND DISABILITY".

SCHEDULE E - EXPLANATION FOR LINE 6A

=====

CABRINI COLLEGE RECEIVES FINANCIAL ASSISTANCE FROM VARIOUS FEDERAL AND STATE GOVERNMENTAL AGENCIES. CABRINI COLLEGE RECEIVED MONIES FROM PHEAA (PENNSYLVANIA HIGHER EDUCATIONAL ASSISTANCE AUTHORITY) AND HAS RECEIVED A PENNSYLVANIA INSTITUTIONAL ASSISTANCE GRANT.

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

=====

DESCRIPTION	(A) CHECK	(B) NUMBER OF CONTRIBUTIONS	(C) REVENUES REPORTED	(D) METHOD OF DETERMINING
-----	-----	-----	-----	-----
SUNDRY ITEMS FOR HOME	X	14	3,515.	COST OR SALE PRICE
ENTERTAINMENT	X	28	7,617.	COST OR SALE PRICE
TRAVEL AND VACATIONS	X	6	5,360.	COST OR SALE PRICE
TOTALS		48.	16,492.	
		=====	=====	

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2008

Open to Public Inspection
 for 501(c)(3) Organizations Only

For calendar year 2008 or other tax year beginning 07/01, 2008, and ending 06/30, 2009. See separate instructions.

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 408A <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 143,151,946.</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) <u>CABRINI COLLEGE</u></p> <p>Number, street, and room or suite no. If a P.O. box, see page 9 of instructions. <u>610 KING OF PRUSSIA RD</u></p> <p>City or town, state, and ZIP code <u>RADNOR, PA 19087</u></p> <p>F Group exemption number (See instructions for Block F on page 9.)</p> <p>G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>	<p>D Employer identification number (Employees' trust, see instructions for Block D on page 9.) <u>23-1526668</u></p> <p>E Unrelated business activity codes (See instructions for Block E on page 9.) <u>713940</u></p>
---	---	--

H Describe the organization's primary unrelated business activity. SEE STATEMENT 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of STEPHEN J LIGHTCAP VP FIN/AD Telephone number 610-902-8276

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances c Balance	1 c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D)	4 a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c Capital loss deduction for trusts	4 c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See page 11 of the instructions; attach schedule.)	12 137,938.	STMT 2	137,938.
13 Total. Combine lines 3 through 12.	13 137,938.		137,938.

Part II Deductions Not Taken Elsewhere (See page 11 of the instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14		66,814.
15 Salaries and wages	15		67.
16 Repairs and maintenance	16		2,284.
17 Bad debts	17		
18 Interest (attach schedule)	18		
19 Taxes and licenses	19		
20 Charitable contributions (See page 13 of the instructions for limitation rules.)	20		
21 Depreciation (attach Form 4562).	21	NONE	
22 Less depreciation claimed on Schedule A and elsewhere on return	22 a		22 b NONE
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		11,398.
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach schedule) <u>SEE STATEMENT 3</u>	28		161,018.
29 Total deductions. Add lines 14 through 28	29		241,581.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		-103,643.
31 Net operating loss deduction (limited to the amount on line 30)	31		
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32		-103,643.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33		1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	34		-103,643.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15.
36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16.
37 Proxy tax. See page 16 of the instructions.
38 Alternative minimum tax.
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)
40 b Other credits (see page 17 of the instructions)
40 c General business credit. Attached Form 3800
40 d Credit for prior year minimum tax (attach Form 8801 or 8827)
40 e Total credits. Add lines 40a through 40d
41 Subtract line 40e from line 39.
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule).
43 Total tax. Add lines 41 and 42
44 a Payments: A 2007 overpayment credited to 2008
44 b 2008 estimated tax payments
44 c Tax deposited with Form 8868
44 d Foreign organizations: Tax paid or withheld at source (see instructions)
44 e Backup withholding (see instructions)
44 f Other credits and payments: Form 2439 Other
45 Total payments. Add lines 44a through 44f
46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid
49 Enter the amount of line 48 you want: Credited to 2009 estimated tax Refunded

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 18)

1 At any time during the 2008 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country?
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?
3 Enter the amount of tax-exempt interest received or accrued during the tax year

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year
2 Purchases
3 Cost of labor
4 a Additional section 263A costs (attach schedule)
4 b Other costs (attach schedule)
5 Total. Add lines 1 through 4b
6 Inventory at end of year
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2.
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer Date Title
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only Preparer's signature Date Check if self-employed Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code GRANT THORNTON LLP 666 THIRD AVENUE NEW YORK, NY 10017-4011
EIN 36-6055558 Phone no. 212-599-0100

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions on page 19)

1 Description of property

Table with 4 rows for property description (1-4).

Table for Schedule C with columns: 2 Rent received or accrued (a) From personal property, (b) From real and personal property, 3(a) Deductions directly connected with the income, and (b) Total deductions. Includes a total line and instructions for entering totals.

Schedule E - Unrelated Debt-Financed Income (see instructions on page 19)

Table for Schedule E with columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3 Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation, (b) Other deductions, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions. Includes a totals line and instructions.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 20)

Table for Schedule F - Exempt Controlled Organizations with columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income (loss), 4 Total of specified payments made, 5 Part of column 4 that is included in the controlling organization's gross income, 6 Deductions directly connected with income in column 5.

Table for Schedule F - Nonexempt Controlled Organizations with columns: 7 Taxable Income, 8 Net unrelated income (loss), 9 Total of specified payments made, 10 Part of column 9 that is included in the controlling organization's gross income, 11 Deductions directly connected with income in column 10. Includes a totals line and instructions.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions on page 21)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals ▶		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions on page 21)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals ▶		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.

Schedule J - Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) . . ▶						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I						
Totals , Part II (lines 1-5) . . . ▶		Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).			Enter here and on page 1, Part II, line 27.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 22)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total . Enter here and on page 1, Part II, line 14 ▶			

ORGANIZATION' S PRIMARY UNRELATED BUSINESS ACTIVITY.

=====

SALE OF MEMBERSHIPS TO FITNESS CENTER TO THE GENERAL PUBLIC.

PART I - LINE 12 - OTHER INCOME
=====

DIXON CENTER MEMBERSHIP FEES	133,658.
MAILING LIST RENTAL- BANK OF AMERICA	1,331.
MAILING LIST RENTAL- LIBERTY MUTUAL	2,949.

137,938.
=====

PART I - LINE 12 - OTHER INCOME

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

=====

SUPPLIES	5,562.
TELEPHONE & POSTAGE	2,035.
ALLOCATED OVERHEAD	152,421.
TAX PREPARATION FEES	1,000.

PART II - LINE 28 - OTHER DEDUCTIONS	161,018.
--------------------------------------	----------

=====