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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 06-01-2008 and ending 05-31-2009

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

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

C Name of organization
BELMONT UNIVERSITY

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
1900 BELMONT BLVD

City or town, state or country, and ZIP + 4
NASHVILLE, TN 37203

D Employer identification number
62-0465076

E Telephone number
(615) 460-6404

G Gross receipts $ 157,653,357

F Name and address of Principal Officer
STEVE LASLEY CFO
1900 BELMONT BLVD
NASHVILLE,TN 37212

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

H(b) Are all affiliates included? ☐ Yes ☐ No
(If "No," attach a list See instructions)

H(c) Group Exemption Number ▶

I Tax-exempt status ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Web site: ▶ WWW BELMONT EDU

K Type of organization ☑ Corporation ☐ trust ☐ association ☐ other ▶

L Year of Formation 1951

M State of legal domicile TN

Part I Summary

1 Briefly describe the organization's mission or most significant activities

BELMONT UNIVERSITY IS A PRIVATE, COEDUCATIONAL INSTITUTION FOCUSED PRINCIPALLY ON UNDERGRADUATE AND POST-GRADUATE EDUCATION TO THE INTEGRATION OF CHRISTIAN FAITH AND PRACTICE WITH ACADEMIC EXCELLENCE

2 Check this box ☐ 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	47
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	47
5	Total number of employees (Part V, line 2a)	5	2,651
6	Total number of volunteers (estimate if necessary)	6	
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	667,214
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-1,102,216

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	7,377,646	8,609,289
9	Program service revenue (Part VIII, line 2g)	102,603,175	120,389,593
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,012,793	-436,023
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,090,610	4,532,947
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	121,084,224	133,095,806
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	13,804,991	16,258,759
14	Benefits paid to or for members (Part IX, column (A), line 4)		0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	47,019,000	57,728,485
16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
b	(Total fundraising expenses, Part IX, column (D), line 25 2,251,089)		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	44,129,499	42,625,393
18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	104,953,490	116,612,637
19	Revenue less expenses Subtract line 18 from line 12	16,130,734	16,483,169

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	310,949,060	300,890,612
21	Total liabilities (Part X, line 26)	109,066,633	102,041,613
22	Net assets or fund balances Subtract line 21 from line 20	201,882,427	198,848,999

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

Please Sign Here

****** | 2010-04-06
Signature of officer | Date

STEVE LASLEY CHIEF FINANCIAL OFFICER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-empolyed ▶ ☐	Preparer's PTIN (See Gen Inst)
RICHARD M WINSTEAD			

Firm's name (or yours if self-employed), address, and ZIP + 4
CROSSLIN & ASSOCIATES PC
2525 WEST END SUITE 1100
NASHVILLE, TN 37203

EIN ▶

Phone no ▶ (615) 320-5500

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

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

1 Briefly describe the organization's mission

BELMONT UNIVERSITY IS A PRIVATE, COEDUCATIONAL INSTITUTION FOCUSED PRINCIPALLY ON UNDERGRADUATE AND POST-GRADUATE EDUCATION TO THE INTEGRATION OF CHRISTIAN FAITH AND PRACTICE WITH ACADEMIC EXCELLENCE

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 (4) organizations and 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 $ 64,220,748 including grants of $ 16,528,759) (Revenue $ 105,391,860)

Instruction Instruction is provided to more than 5,000 students, offering more than 65 Undergraduate and Graduate academic programs through its seven colleges and schools

4b (Code) (Expenses $ 14,950,212 including grants of $) (Revenue $ 3,890,344)

Auxiliary Services Auxiliary Services are operated for the convenience of more than 5000 student and more than 700 faculty and staff Services include, but are not limited to, the University Bookstore, the Curb Event Center, and the Beaman Student Life Center

4c (Code) (Expenses $ 13,371,514 including grants of $) (Revenue $ 11,107,389)

Student Services Student Services are provided to more than 5,000 students enrolled in the seven colleges and schools This program revenue is used to provide for all athletic programs at the university, as well as, residence life, student organizations, Greek life, Belmont Central, admissions, the registrar and student financial services

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses $ 92,542,474 *Must equal Part IX, Line 25, column (B).*

Part IV Checklist of Required Schedules

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

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)? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	**28b**		No
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? *If "Yes," complete Schedule L, Part IV* .	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
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? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35**		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0-* if not applicable	1a	368		
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	2,651		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? **Note:** *If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.*	2b		Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a		Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*	3b		Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** *Report of Foreign Bank and Financial Accounts.*				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, *Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?*	5c			
6a	Did the organization solicit any contributions that were not tax deductible?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	*Organizations that may receive deductible contributions under section 170(c).*				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of $75 or more?	7a		Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		Yes	
8	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8			
9	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.*				
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10	*Section 501(c)(7) organizations.* Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	*Section 4947(a)(1) non-exempt charitable trusts.* Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

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

			Yes	No
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body . .	1a 47		
b	Enter the number of voting members that are independent . .	1b 47		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . .	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . .	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	the governing body?	8a	Yes	
b	each committee with authority to act on behalf of the governing body?	8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	9a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11		No

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No", go to line 13* . .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
a	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b	Yes	
	Describe the process in Schedule O			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed _____

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ own website ☐ another's website ☑ upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

STEVE LASLEY
1900 BELMONT BLVD
NASHVILLE,TN 37212
(615) 460-6400

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed
* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

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

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

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

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

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

(A) Name and Title	**(B)** Average hours per week	**(C)** Position (check all that apply)						**(D)** Reportable compensation from the organization (W-2/1099MISC)	**(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			

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply) Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total ▶								2,942,327	0	172,991

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 12

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
R C MATTHEWS CONTRACTOR LLC PO BOX 24687 NASHVILLE, TN 37202	CONTRACTOR	6,333,275
SODEXHO P O BOX 905374 CHARLOTTE, TN 28290	FOOD SERVICE	4,454,383
EARL SWENSSON AND ASSOCIATES 2100 WEST END AVENUE NASHVILLE, TN 37203	ARCHITECTURAL SVCS	1,728,263
ATT P O BOX 105262 ATLANTA, GA 303485262	TELEPHONE SERVICES	1,665,700
SUNTRUST BANK P O BOX 4418 MC 0039 ATLANTA, GA 30302	FINANCIAL SERVICES	833,345

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 60

Part VIII Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a				
	b	Membership dues 1b				
	c	Fundraising events 1c				
	d	Related organizations 1d				
	e	Government grants (contributions) 1e 1,476,150				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f 7,133,139				
	g	Noncash contributions included in lines 1a-1f $				
	h	**Total (Add lines 1a-1f)**	8,609,289			
Program Service Revenue		Business Code				
	2a	TUITION AND FEES - INSTRUCTION	104,272,076	104,272,076		
	b	RESIDENCE HALLS-STUDENT SERVICES	10,180,935	10,180,935		
	c	CONFS/SEMINARS/WORKSHOPS/SUMMER PGMS-AUXILIARY	3,890,344	3,890,344		
	d	STUDIES ABROAD-INSTRUCTION	1,119,784	1,119,784		
	e	ATHLETIC DEPARTMENT-STUDENT SERVICES	926,454	926,454		
	f	All other program service revenue				
	g	**Total. Add lines 2a-2f** ▶ $ 120,389,593				
	3	Investment income (including dividends, interest other similar amounts)	2,355,481			2,355,481
	4	Income from investment of tax-exempt bond proceeds	0			
	5	Royalties	0			
		(i) Real / (ii) Personal				
	6a	Gross Rents 135,573				
	b	Less rental expenses				
	c	Rental income or (loss) 135,573				
	d	Net rental income or (loss)	135,573			135,573
		(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory 19,244,021				
	b	Less cost or other basis and sales expenses 22,035,525				
	c	Gain or (loss) -2,791,504				
	d	Net gain or (loss)	-2,791,504			-2,791,504
Other Revenue	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 *Attach Schedule G if total exceeds $15,000* a				
	b	Less direct expenses b				
	c	Net income or (loss) from fundraising events	0			
	9a	Gross income from gaming activities See part IV, line 19 *Complete Schedule G if total exceeds $15,000* a				
	b	Less direct expenses b				
	c	Net income or (loss) from gaming activities	0			
	10a	Gross sales of inventory, less returns and allowances a 3,873,153				
	b	Less cost of goods sold b 2,522,026				
	c	Net income or (loss) from sales of inventory	1,351,127			1,351,127
		Miscellaneous Revenue / Business Code				
	11a	CAFETERIA 111,000	2,378,898			2,378,898
	b	TRUST INCOME	135	135		
	c	CURB EVENTS CENTER 711,300	667,214		667,214	
	d	All other revenue _____				
	e	**Total. Add lines 11a-11d** $ 3,046,247				
	12	**Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e	133,095,806	120,389,728	667,214	3,429,575

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).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(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	0			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	16,258,759	16,258,759		
3 Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	1,626,770		1,626,770	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	47,950,622	40,458,562		1,390,974
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,469,211	1,205,656	254,804	8,751
9 Other employee benefits	3,252,882	1,714,215	1,270,672	267,995
10 Payroll taxes	3,429,000	2,736,822	594,871	97,307
11 Fees for services (non-employees)				
a Management	0			
b Legal	38,200		38,200	
c Accounting	74,200		74,200	
d Lobbying	0			
e Professional fundraising *See Part IV, line 17*	0			
f Investment management fees	0			
g Other	0			
12 Advertising and promotion	1,321,792	1,295,007	268	26,517
13 Office expenses	1,971,428	1,641,587	224,461	105,380
14 Information technology	0			
15 Royalties	0			
16 Occupancy	6,151,094	1,684,245	4,451,393	15,456
17 Travel	2,805,128	2,613,818	175,179	16,131
18 Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19 Conferences, conventions and meetings	53,971			53,971
20 Interest	2,806,531	2,806,531		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	5,899,751	5,446,364	453,387	
23 Insurance	4,292,774	2,146,387	2,146,387	
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 PROFESSIONAL/CONTRACT SERVICES	3,271,968	1,982,391	1,270,810	18,767
b REPAIRS & MAINTENANCE	2,459,864	1,850,012	609,836	16
c EQUIPMENT	2,241,581	1,696,934	539,760	4,887
d DUES AND SUBSCRIPTIONS	2,058,977	1,875,527	161,456	21,994
e REFRESHMENTS	1,323,240	627,071	569,129	127,040
f All other expenses	5,854,894	4,502,586	1,256,405	95,903
25 **Total functional expenses.** Add lines 1 through 24f	116,612,637	92,542,474	21,819,074	2,251,089
26 **Joint Costs.** Check ☐ 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		6,307	1	7,128
	2	Savings and temporary cash investments		6,095,006	2	13,770,097
	3	Pledges and grants receivable, net		8,759,944	3	8,642,813
	4	Accounts receivable, net		1,159,089	4	1,293,686
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties *Complete Part II of Schedule L*		235,000	5	200,000
	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		3,498,103	7	3,439,141
	8	Inventories for sale or use		531,199	8	666,903
	9	Prepaid expenses and deferred charges		2,716,637	9	1,067,607
	10a	Land, buildings, and equipment cost basis	10a 272,119,436			
	b	Less accumulated depreciation *Complete Part VI of Schedule D*	10b 67,411,551	194,421,150	10c	204,707,885
	11	Investments—publicly traded securities		91,704,435	11	65,707,715
	12	Investments—other securities See Part IV, line 11 *Complete Part VII of Schedule D*			12	
	13	Investments—program-related See Part IV, line 11 *Complete Part VIII of Schedule D*			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11 *Complete Part IX of Schedule D*		1,822,190	15	1,387,637
	16	**Total assets.** *Add lines 1 through 15 (must equal line 34)*		310,949,060	16	300,890,612
Liabilities	17	Accounts payable and accrued expenses		11,761,196	17	11,890,921
	18	Grants payable			18	
	19	Deferred revenue		3,805,371	19	1,769,197
	20	Tax-exempt bond liabilities		78,200,000	20	66,500,000
	21	Escrow account liability *Complete Part IV of Schedule D*			21	
	22	Payable 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		13,421,119	23	17,941,268
	24	Unsecured notes and loans payable			24	
	25	Other liabilities *Complete Part X of Schedule D*		1,878,947	25	3,940,227
	26	**Total liabilities.** *Add lines 17 through 25*		109,066,633	26	102,041,613
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		124,581,273	27	124,612,479
	28	Temporarily restricted net assets		26,864,289	28	22,036,404
	29	Permanently restricted net assets		50,436,865	29	52,200,116
		Organizations that do not follow SFAS 117, check here ▶ ☐ 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		201,882,427	33	198,848,999
	34	Total liabilities and net assets/fund balances		310,949,060	34	300,890,612

Part XI Financial Statements and Reporting

				Yes	No
1	Accounting method used to prepare the Form 990	☐ cash ☑ accrual ☐ other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		No
b	Were the organization's financial statements audited by an independent accountant?		2b	Yes	
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?		2c	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		3a		No
b	If "Yes," did the organization undergo the required audit or audits?		3b		

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

Part I Reason for Public Charity Status (to be completed by all organizations) (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 331/3% 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 331/3% 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 the supported organization? **11g(i)**		No
(ii) a family member of a person described in (i) above? **11g(ii)**		No
(iii) a 35% controlled entity of a person described in (i) or (ii) above? **11g(iii)**		No

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 IRC 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.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 **Public Support** subtract line 5 from line 4						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total Support** (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) **12**

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

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f)) **14**

15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f **15**

16a **33 1/3% 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.** The organization qualifies as a publicly supported organization ▶

b **33 1/3% Test - 2007.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶

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 "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶

b **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.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶

18 **Private Foundation.** If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Total of lines 7a and 7b						
8 **Public Support** (Substract line 7c from line 6)						

Total Support

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

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

Computation of Public Support Percentage

15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15
16	Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16

Computation of Investment Income Percentage

17	Investment Income Percentage for **2008** (line 10c column (f) divided by line 13 column (f))	17
18	Investment Income Percentage from **2007** Schedule A, Part IV-A, line 27h	18

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

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

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

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

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 62-0465076
Name: BELMONT UNIVERSITY

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(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 BENZ , TRUSTEE	10	X						0	0	0
LEE BEAMAN , TRUSTEE	10	X						0	0	0
CATHERINE BIRD , TRUSTEE	10	X						0	0	0
THEOPHILUS BOYD , TRUSTEE	10	X						0	0	0
MARTY DICKENS , TRUSTEE	10	X						0	0	0
JAMIE DUNHAM , TRUSTEE	10	X						0	0	0
DAN FOUTCH , TRUSTEE	10	X						0	0	0
MICHAEL GLENN , TRUSTEE	10	X						0	0	0
CORDIA HARRINGTON , TRUSTEE	10	X						0	0	0
JANICE HELLMANN , TRUSTEE	10	X						0	0	0
STEPHEN HEWLETT , TRUSTEE	10	X						0	0	0
JAMES HOLLEMAN , TRUSTEE	10	X						0	0	0
STEPHEN HORRELL , TRUSTEE	10	X						0	0	0
GORDON INMAN , TRUSTEE	10	X						0	0	0
R MILTON JOHNSON , TRUSTEE	10	X						0	0	0
DON JONES , TRUSTEE	10	X						0	0	0
HELEN KENNEDY , TRUSTEE	10	X						0	0	0
BUREON LEDBETTER , TRUSTEE	10	X						0	0	0
CYNTHIA LEU , TRUSTEE	10	X						0	0	0
DREW MADDUX , TRUSTEE	10	X						0	0	0
BRUCE MAXWELL , TRUSTEE	10	X						0	0	0
CAROLYN MCAFEE , TRUSTEE	10	X						0	0	0
CLAYTON MCWHORTER , TRUSTEE	10	X						0	0	0
JAMES R OMER , TRUSTEE	10	X						0	0	0
LARRY OTIS , TRUSTEE	10	X						0	0	0
ANDREA OVERBY , TRUSTEE	10	X						0	0	0
CAROLYN PATTON , TRUSTEE	10	X						0	0	0
JAMES T REDD , TRUSTEE	10	X						0	0	0
CAROLINE ROCHFORD , TRUSTEE	10	X						0	0	0
JON ROEBUCK , TRUSTEE	10	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(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			
BARBARA ROGERS , TRUSTEE	1 0	X						0	0	0
JOSEPH RUSSELL , TRUSTEE	1 0	X						0	0	0
JOSEPH SCARLETT , TRUSTEE	1 0	X						0	0	0
DANA SHERRARD , TRUSTEE	1 0	X						0	0	0
BILL SHERIFF , TRUSTEE	1 0	X						0	0	0
MICHAEL SMITH , TRUSTEE	1 0	X						0	0	0
J DONALD TURNER , TRUSTEE	1 0	X						0	0	0
M TERRY TURNER , TRUSTEE	1 0	X						0	0	0
PAUL WALKER , TRUSTEE	1 0	X						0	0	0
BRYAN WILLIAMS , TRUSTEE	1 0	X						0	0	0
MARK WRIGHT , TRUSTEE	1 0	X						0	0	0
RANDALL BASKIN , TRUSTEE	1 0	X						0	0	0
DANIEL CROCKETT , TRUSTEE	1 0	X						0	0	0
BRENDA GILMORE , TRUSTEE	1 0	X						0	0	0
RONALD KNOX , TRUSTEE	1 0	X						0	0	0
KEVIN LAVENDER , TRUSTEE	1 0	X						0	0	0
STUART MCWHORTER , TRUSTEE	1 0	X						0	0	0
ROBERT C FISHER , PRESIDENT	60 0			X				668,249	0	18,365
STEVEN T LASLEY , VP FINANCE	50 0			X				198,789	0	7,211
BETHEL THOMAS , VP OF UNIVERSITY ADVANCEMENT	50 0			X				189,879	0	5,543
JASON ROGERS , VP GENERAL COUNSEL	50 0			X				186,369	0	7,220
DAN MCALEXANDER , PROVOST	50 0			X				230,000	0	7,228
SUSAN WEST , VP AND ASSISTANT TO PRESIDENT	50 0			X				129,560	0	7,243
TODD LAKE , VP/DIRECTOR OF SPIRITUAL DEVEL	40 0			X				150,951	0	7,243
PHILIP JOHNSTON , DEAN	40 0				X	X		218,333	0	7,243
JAMES RAINES , DEAN	40 0				X	X		198,965	0	7,243
JEFFREY CORNWALL , DEAN	40 0				X	X		193,509	0	5,547
RICHARD BYRD , BASKETBALL COACH	40 0					X		410,165	0	88,120
ANTHONY CROSS , WOMEN'S BASKETBALL COACH	40 0					X		167,558	0	4,785

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a TUITION AND FEES - INSTRUCTION		104,272,076	104,272,076		
b RESIDENCE HALLS-STUDENT SERVICES		10,180,935	10,180,935		
c CONFS/SEMINARS/WORKSHOPS/SUMMER PGMS-AUXILIARY		3,890,344	3,890,344		
d STUDIES ABROAD-INSTRUCTION		1,119,784	1,119,784		
e ATHLETIC DEPARTMENT-STUDENT SERVICES		926,454	926,454		

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

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.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate Contributions to (during year)		
3	Aggregate Grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

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

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

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

☐ Preservation of land for public use (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area
☐ Protection of natural habitat ☐ Preservation of certified historic structure
☐ Preservation of open space

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

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

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

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

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

6 Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ $

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

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

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

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ 0

(ii) Assets included in Form 990, Part X ▶ $ 379,550

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

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

3 Using the organization's 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 the 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 why 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 the 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	73,889,757				
b	Contributions	1,805,398				
c	Investment earnings or losses	1,665,727				
d	Grants or scholarships					
e	Other expenditures for facilities and programs	19,730,121				
f	Administrative expenses					
g	End of year balance	57,630,761				

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

- a Board designated or quasi-endowment ▶ 8 272 %
- b Permanent endowment ▶ 90 577 %
- c Term endowment ▶

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	3a(i)		No
(ii) related organizations	3a(ii)		No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? 3b

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		13,700,722		13,700,722
b Buildings		207,168,656	37,257,935	169,910,721
c Leasehold improvements		0	0	0
d Equipment		30,177,292	20,273,656	9,903,636
e Other		21,072,766	9,879,960	11,192,806
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				204,707,885

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

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

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

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

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

(a) Description	(b) Book value
BOND ISSUE COSTS	777,009
BENEFICIAL INT IN PERP TRUSTS	610,628
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
INTEREST RATE SWAP	3,940,227
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	3,940,227

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	133,095,806
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	116,612,637
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	16,483,169
4	Net unrealized gains (losses) on investments	4	-19,516,597
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	-19,516,597
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-3,033,428

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	120,000,765
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-16,258,759		
e	Add lines **2a** through **2d**			2e	-16,258,759
3	Subtract line **2e** from line **1**			3	136,259,524
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b	-3,163,718		
c	Add lines **4a** and **4b**			4c	-3,163,718
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	133,095,806

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

1	Total expenses and losses per audited financial statements			1	102,875,904
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d	2,522,026		
e	Add lines **2a** through **2d**			2e	2,522,026
3	Subtract line **2e** from line **1**			3	100,353,878
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b	16,258,759		
c	Add lines **4a** and **4b**			4c	16,258,759
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	116,612,637

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 XIV, 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

Identifier	Return Reference	Explanation
SCHEDULE D	PART III LINE 4 ART COLLECTION DESCRIPTION	The collection consists of 2 Yemini Scrolls from the mid 19th century (approximately 150-175 years old) that were given to the University 3-4 years ago They are synagogue Torah scrolls, hand-written on parchment They are stored in an archive room in the library - since they cannot be kept in Fidelity Hall because of steam heat Occasionally they are used in classes to show them to students and talk about their characteristics and significance Three replica statues were purchased by the University and are placed throughout the campus in an effort to help the campus appear as it may have looked back when the mansion was originally built Additionally, the University purchased several pieces of art work that are placed in the Gordon Inman Building They were bought to enhance the appearance of the interior since the building would be used for various gatherings by the President and Senior Leadership A majority of the value of the collection lies in the value of the scrolls (total value of the collection on the books equals $217,050 and the value of the scrolls on the books is $162,500)
SCHEDULE D	PART V LINE 4 ENDOWMENT FUND USE	The Investment Advisory Committee feels that grants to be made in the future are as important as grants made today This is consistent with the philosophy that this Endowment is to exist in perpetuity, and therefore, should provide for grant making in perpetuity To attain this goal, the overriding objective of this fund is to maintain purchasing power That is, net of spending, the objective is to grow the aggregate portfolio value at the rate of inflation over the Foundation investment horizon
SCHEDULE D	PART XII LINE D	$16,258,759 SCHOLARSHIP EXPENSE SHOWN ON BOOKS AS REVENUE OFFSET, REPORTED ON TAX RETURN AS EXPENSE
SCHEDULE D	PART XII LINE 4B	THE SUM OF $(2,522,026) BOOKSTORE & VENDING MACHINES/SNACK BAR COST OF GOODS SOLD INCLUDED IN EXPENSES ON BOOKS NETTED AGAINST GROSS INCOME FROM SALES OF INVENTORY ON THE TAX RETURN $1,805,398 ADDITIONAL CONTRIBUTIONS REPORTED AS NON-OPERATING REVENUE ON BOOKS $(4,318,072) REALIZED LOSS $1,870,982 OTHER INTEREST/DIVIDEND INCOME
SCHEDULE D	PART XIII LINE 2D	$2,522,026 BOOKSTORE & VENDING MACHINES/SNACK BAR COST OF GOODS SOLD INCLUDED IN EXPENSES ON BOOKS NETTED AGAINST GROSS INCOME FROM SALES OF INVENTORY ON THE TAX RETURN
SCHEDULE D	PART XIII LINE 4B	$16,258,759 SCHOLARSHIP EXPENSE SHOWN ON BOOKS AS REVENUE OFFSET, REPORTED ON TAX RETURN AS EXPENSE

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SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

			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?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
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 THE UNIVERSITY INCLUDES A STATEMENT OF ITS RACIALLY NONDISCRIMINATORY POLICY IN ALL BROCHURES AND CATALOGUES WHICH CONTAIN INFORMATION ON STUDENT ADMISSIONS, PROGRAMS, AND SCHOLARSHIPS IN ADDITION, THE UNIVERSITY INCLUDES A REFERENCE TO THE NONDISCRIMINATORY POLICY IN ITS WRITTEN ADVERTISING TO PROSPECTIVE STUDENTS	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either 6a or b, please explain using an attached statement			
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	7	Yes	

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 if additional space is needed . . . . . ▶ ☐

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

2 Enter total number of section 501(c)(3) and government organizations . . . . . ▶

3 Enter total number of other organizations . . . . . ▶

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
NEEDY STUDENTS-STUDENTS ATTENDING BELMONT UNIVERSI	899	2,523,262			
MERIT AWARDS-STUDENTS ATTENDING BELMONT UNIVERSITY	1209	6,682,754			
ENDOWMENT S/S-STUDENTS ATTENDING BELMONT UNIVERSIT	463	1,419,687			
ATHLETICS-STUDENTS ATTENDING BELMONT UNIVERSITY	232	3,420,851			
TALENT-STUDENTS ATTENDING BELMONT UNIVERSITY	195	495,150			

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

See Additional Data Table

Identifier	Return Reference	Explanation
SCHEDULE I	PART I LINE 2 MONITORING OF GRANT FUNDS	Belmont University has a dedicated Grant and Restricted funds accountant who monitors each grant received by the University It is his job to ensure that all funds are being used properly and within the guidelines set forth by the Grantor
SCHEDULE I	PART III ADDITIONAL GRANT PURPOSE INFORMATION	Needy Students - Scholarships for students attending Belmont University that demonstrate a financial need through information collected from the DOE on the FAFSA Merit Awards - Scholarships for students attending Belmont University and are awarded based on the students academic record or demonstrated leadership Endowment S/S - Scholarships for Students attending Belmont University There are approximately 266 Endowed scholarships with numerous qualification requirements, ranging from GPA to need These scholarships are awarded every semester by various departments and schools at the university Athletics - Scholarships awarded to student-athletes who compete for Belmont University Talent - Scholarships for students attending Belmont University and are awarded by the School of Music based on performance, audition and/or academic merit

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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
BELMONT UNIVERSITY

Employer identification number
62-0465076

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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			
	☐ First class or charter travel	☐ Housing allowance or residence for personal use		
	☑ Travel for companions	☐ Payments for business use of personal residence		
	☑ Tax idemnification and gross-up payments	☑ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ 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 the expenses described above? If "No," complete Part III to explain	**1b**		No
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?	**2**	Yes	
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			
	☐ Compensation committee	☑ Written employment contract		
	☐ Independent compensation consultant	☑ Compensation survey or study		
	☐ Form 990 of other organizations	☑ 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?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only 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?	**5a**		No
b	Any related organization?	**5b**		No
	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?	**6a**		No
b	Any related organization?	**6b**		No
	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	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured 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	**8**		No

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space 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 compensation				
ROBERT C FISHER	(i)	585,640	0	82,609	12,822	5,543	686,614	0
	(ii)	0	0	0	0	0	0	0
STEVEN T LASLEY	(i)	189,417	0	9,372	0	7,211	206,000	0
	(ii)	0	0	0	0	0	0	0
BETHEL THOMAS	(i)	181,128	0	8,751	0	5,543	195,422	0
	(ii)	0	0	0	0	0	0	0
JASON ROGERS	(i)	178,923	0	7,446	0	7,220	193,589	0
	(ii)	0	0	0	0	0	0	0
DAN MCALEXANDER	(i)	224,000	0	6,000	0	7,228	237,228	0
	(ii)	0	0	0	0	0	0	0
TODD LAKE	(i)	144,251	0	6,700	0	7,243	158,194	0
	(ii)	0	0	0	0	0	0	0
RICHARD BYRD	(i)	389,922	0	20,243	82,512	5,608	498,285	0
	(ii)	0	0	0	0	0	0	0
PHILIP JOHNSTON	(i)	204,750	0	13,583	0	7,243	225,576	0
	(ii)	0	0	0	0	0	0	0
JAMES RAINES	(i)	189,712	0	9,253	0	7,243	206,208	0
	(ii)	0	0	0	0	0	0	0
JEFFREY CORNWALL	(i)	185,238	0	8,271	0	5,547	199,056	0
	(ii)	0	0	0	0	0	0	0
ANTHONY CROSS	(i)	160,268	0	7,290	0	4,785	172,343	0
	(ii)	0	0	0	0	0	0	0
	(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

Identifier	Return Reference	Explanation
SCHEDULE J	PART I LINE 2	BELMONT UNIVERSITY FOLLOWS A WRITTEN POLICY IN REGARD TO TRAVEL FOR COMPANIONS AND CONTRACTUAL ARRANGEMENTS FOR HEALTH/SOCIAL CLUB DUES/INITIATION FEES THERE IS NO WRITTEN POLICY IN REGARD TO TAX INDEMNIFICATION AND GROSS-UP PAYMENTS

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 62-0465076
Name: BELMONT UNIVERSITY

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(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 compensation				
ROBERT C FISHER	(I)	585,640	0	82,609	12,822	5,543	686,614	0
	(II)	0	0	0	0	0	0	0
STEVEN T LASLEY	(I)	189,417	0	9,372	0	7,211	206,000	0
	(II)	0	0	0	0	0	0	0
BETHEL THOMAS	(I)	181,128	0	8,751	0	5,543	195,422	0
	(II)	0	0	0	0	0	0	0
JASON ROGERS	(I)	178,923	0	7,446	0	7,220	193,589	0
	(II)	0	0	0	0	0	0	0
DAN MCALEXANDER	(I)	224,000	0	6,000	0	7,228	237,228	0
	(II)	0	0	0	0	0	0	0
TODD LAKE	(I)	144,251	0	6,700	0	7,243	158,194	0
	(II)	0	0	0	0	0	0	0
RICHARD BYRD	(I)	389,922	0	20,243	82,512	5,608	498,285	0
	(II)	0	0	0	0	0	0	0
PHILIP JOHNSTON	(I)	204,750	0	13,583	0	7,243	225,576	0
	(II)	0	0	0	0	0	0	0
JAMES RAINES	(I)	189,712	0	9,253	0	7,243	206,208	0
	(II)	0	0	0	0	0	0	0
JEFFREY CORNWALL	(I)	185,238	0	8,271	0	5,547	199,056	0
	(II)	0	0	0	0	0	0	0
ANTHONY CROSS	(I)	160,268	0	7,290	0	4,785	172,343	0
	(II)	0	0	0	0	0	0	0

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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
BELMONT UNIVERSITY

Employer identification number
62-0465076

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

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

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

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

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? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
ROBERT FISHER REAL ESTATE		X	400,000	200,000		No	Yes		Yes	
Total . . . . . ▶ $				200,000						

Part III Grants or Assistance Benefitting Interested Persons

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

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

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

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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
BELMONT UNIVERSITY

Employer identification number
62-0465076

Identifier	Return Reference	Explanation
990 PART VI	SECTION A LINE 10	Form 990 is reviewed by the Chief Financial Officer, with copies marked "DRAFT" and then submitted electronically to each member of the audit committee, along with the university president Return is formally submitted upon completion of review

Identifier	Return Reference	Explanation
990 PART VI	SECTION B LINE 12C	Compliance is monitored annually with updated forms requested annually Reviewed by the CHIEF FINANCIAL OFFICER and Internal Audit

Identifier	Return Reference	Explanation
990 PART VI	SECTION B LINE 15	Human Resource Director obtains regional and national data on comparable compensation of similar positions and skill level Reviewed by search committee with final approval by the university president Documentation of process and results kept in Human Resources

Identifier	Return Reference	Explanation
990 PART VI	SECTION C LINE 19	Governing documents, Conflict of Interest Policy, and Financial Statements made avialable to the public upon request

Identifier	Return Reference	Explanation
990 PART X	LINE 7	STATEMENT 4 REFERENCED ON LINE 7 LISTS THE GROSS AMOUNTS OF THE NOTES AND LOANS RECEIVABLES THE ALLOWANCE FOR DOUBTFUL ACCOUNTS IS $532,000 AND IS RELATED TO THE STUDENT LOAN PROGRAM RECEIVABLE LISTED ON STATEMENT 4

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Form **4562**
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2008

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	**Identifying number**
BELMONT UNIVERSITY	GENERAL DEPRECIATION	62-0465076

Part I **Election To Expense Certain Property Under Section 179**

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount See the instructions for a higher limit for certain businesses	**1**	$ 250,000
2 Total cost of section 179 property placed in service (see instructions)	**2**	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	**3**	$ 800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	**4**	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	**5**	

(a) Description of property	**(b)** Cost (business use only)	**(c)** Elected cost
6		

7 Listed property Enter the amount from line 29	**7**	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	**8**	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	**9**	
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562	**10**	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	**11**	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	**12**	
13 Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 ▶	**13**	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property **)** (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	**14**	
15 Property subject to section 168(f)(1) election	**15**	
16 Other depreciation (including ACRS)	**16**	

Part III **MACRS Depreciation (Do not** include listed property.**)** (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2008	**17**	111,870
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	**(b)** Month and year placed in service	**(c)** Basis for depreciation (business/investment use only—see instructions)	**(d)** Recovery period	**(e)** Convention	**(f)** Method	**(g)** Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV **Summary** (See instructions)

21 Listed property Enter amount from line 28	**21**	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instr	**22**	224,722
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	**23**	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☑ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☑ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						**28**		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1						**29**		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year (see instructions)					
43 Amortization of costs that began before your 2008 tax year				**43**	
44 Total. Add amounts in column (f) See the instructions for where to report				**44**	