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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

Inspection

A Fo	r the	2008 ca	alendar yea	r, or tax year beginning 06-0	01-2008 and ending 05-31-200	09				
B Che	eck if a	pplicable	Please	C Name of organization LIPSCOMB UNIVERSITY			D Employer id	lentification number		
☐ Add	lress cl	nange	use IRS label or	Doing Business As			62-04857 E Telephone r			
Naı	me cha	inge	print or type. See	Doing Business As			·			
┌ Inıt	ial retu	ırn	Specific	Number and street (or P O bo	x if mail is not delivered to street addr	ess) Room/su	(615) 966			
┌ Ter	mınatıd	on	Instruc- tions.	ONE UNIVERSITY PARK DRIVE			G Gross recei	pts \$ 127,019,026		
┌ Am	ended	return		City or town, state or country,	and ZIP + 4					
<mark> ⊢</mark> Арр	olication	n pending		NASHVILLE, TN 372043951						
			F Nan	ne and address of Principal	O fficer	H(a) Is	this a group retur	n for		
				H TAYLOR			liates?	⊤Yes ▽ No		
				NIVERSITY PARK DRIVE /ILLE,TN 37204	H/h) A	-II -f6I:-t :l	4-4 2			
I Ta	x-exen	npt status) (3) ◀ (insert no))(1) or		all affiliates includ	ted? Yes No t See instructions)		
	eb sit	e: ► ww	w lipscomb	edu		_	oup Exemption N			
						<u> </u>				
К Тур	e of or	ganızatıon	Corporat	ion trust association oth	er ►	L Year of	Formation 1891	1 State of legal domicile TN		
Pa	rt I	Sum	mary							
	1			e organization's mission or	most significant activities					
2					EDUCATIONAL INSTITUTIO					
Ē		EDUCA	TION DED	DICATED TO THE INTEGRA	ATION OF CHRISTIAN FAITH	AND PRAC	TICE WITH ACA	DEMIC EXCELLENCE		
E E	2	Check	this hox	if the organization discontin	ued its operations or disposed	of more than	25% of its asse	ts		
Governance	3		,		ody (Part VI, line 1a)			32		
	4		_		governing body (Part VI, line 1			31		
Activities &	5			nployees (Part V, line 2a)		5,		2,043		
Ĕ	6			olunteers (estimate if neces:				500		
ফু	7a			·	Part VIII, line 12, column (C)			0		
				ness taxable income from F			7b	0		
					Р	rior Year	Current Year			
	8	Contri	butions and	d grants (Part VIII, line 1h)			8,812,800	10,845,406		
Tile	9	Progra	am service	revenue (Part VIII, line 2g)			54,012,578	63,981,942		
Reveni	10	Inves	tment incor	ne (Part VIII, column (A), l		151,017	-2,922,456			
立	11	Other	revenue (P	art VIII, column (A), lines !			408,299			
	12	Total (12)	revenue—a	dd lines 8 through 11 (must	equal Part VIII, column (A), lir	ne	62,976,395	72,313,191		
	13		s and simila	ar amounts paid (Part IX, co	lumn (A), lines 1-3)		, , , , , , , , , , , , , , , , , , , ,	0		
	14			or for members (Part IX, colu				0		
	15				efits (Part IX, column (A), lines	5-				
Expenses		10)					35,680,675 40,130,06			
₹ E	16a			raising fees (Part IX, colum				0		
置	Ь			penses, Part IX, column (D), line 2						
	17			(Part IX, column (A), lines 1			35,765,177	43,690,093		
	18				al Part IX, line 25, column (A))		71,445,852	83,820,159		
- 47	19	Reven	ue less exp	penses Subtract line 18 fro	m line 12		-8,469,457	-11,506,968		
ව විර		_				Begir	nning of Year	End of Year		
988 888	20			rt X, line 16)			221,907,042	193,552,526		
Net Assets or Fund Balances	21			Part X, line 26)			106,537,875	110,306,548		
	22	_		d balances Subtract line 2:	L from line 20		115,369,167	83,245,978		
Pai	rt II	_	ature Blo							
					ned this return, including accompanyin of preparer (other than officer) is bas					
Plea		***	***			20	10-05-07			
Sign		Sign	ature of office	er		Da	te			
Here	=			enior VP of Finance & Admin						
		Type	e or print nam	e and title						
		Preparer		BARTI FTT	Date	Check If self-	Preparer's PTIN	(See Gen Inst)		
Paid -		em					-			
•	arer's		ame (or yours	s Lattımore Black Morgan & Ca	ın PC		EIN Þ	_		
Use (Unly		mployed), and ZIP + 4	PO Box 1869						
				Brentwood, TN 370241869			Phone no 🕨 (615) 377-4600		
May	he IR	S discus	ss this retu	· · · · · · · · · · · · · · · · · · ·	bove? (See instructions) .			▼ Yes		

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

1	Briefly describe the organizat	ion's mission					
See A	dditional Data Table						
2	Did the organization unde the prior Form 990 or 990		ant program se	rvices during the yea	ar which were not listed on	┌ Yes ┌ No	
	If "Yes," describe these n		chedule O) 165 J* NO	
3	Did the organization ceas			t changes in how it co	onducts any program	ΓYes Γ No	
	If "Yes," describe these c	hanges on Sched	ule O				
4) organizations an	nd 4947(a)(1) t	rusts are required to	e largest program services report the amount of grants ted		
4a	(Code INSTRUCTIONAL EXPENSES C level) (Expenses \$ lassroom and online i	32,427,176 nstruction in a colk	ıncludıng grants of \$ aboratıve Christian liberal) (Revenue \$ arts learning environment from p		ctoral
4b	(Code Student Services Engaging stu providing opportunities for spi) (Expenses \$ Ident life in a dynami intual faith developme	12,513,639 c and diverse com ent through service	including grants of \$ munity that gives studented to the) (Revenue \$	•	le
4c	(Code Auxiliary Enterprises Provides positive community) (Expenses \$ students with the eng	9,898,534 gaging on-campus	including grants of \$ Lipscomb experience Stu) (Revenue \$ idents who live on campus typica	, , ,	f
	(Code) (Expenses \$	8,786,618	ıncludıng grants of \$) (Revenue \$)	
		, (Σπροπούο ψ			, (Nevenue \$,	
4d	Other program services (Expenses \$		iedule O) luding grants of	f ¢) (Revenue \$)	
4e	Total program service e:					,	
46	i otai programi service e	vhelipep b	63,625,96	i must equal Part 17	X, Line 25, column (B).		

Part IV	Checklist of	Required	Schedules
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			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		Νο
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		Νο
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		No
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		Νο
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		Νο
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	Yes	
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	Yes	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		Νο
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		Νo
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		N o
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		No
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	Yes	
Ь	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
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		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
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		No
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			
а	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			
		28a		Νo
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
С	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	Yes	
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? <i>If "Yes," complete Schedule N, Part II</i>	32		Νo
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? <i>If</i> "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		Νο
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		Νo

Pai	t V Statements Regarding Other IRS Filings and Tax Compliance	:e				
					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	26			
Ь	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
_	Did the organization comply with backup withholding rules for reportable payments t		dors 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	2,043			
h	If at least one is reported in 2a, did the organization file all required federal employs		,			
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file thi			2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during	g the	year covered by this			
	return?			3a		Νο
Ь	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Sch			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a sover, a financial account in a foreign country (such as a bank account, securities ac	_	•			
	account)?		, or other illiancial	4a		Νo
ь	If "Yes," enter the name of the foreign country					
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Re	eport o	f Foreign Bank and			
	Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time duri	ng the	tax year?	5a		Νο
b	$\label{eq:definition} \mbox{Did any taxable party notify the organization that it was or is a party to a prohibited}$	tax sh	nelter transaction?	5b		Νo
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exemp	t Entit	ty Regarding Prohibited			
	Tax Shelter Transaction?	•		5c		
6a	Did the organization solicit any contributions that were not tax deductible?			6a		Νο
b	If "Yes," did the organization include with every solicitation an express statement the	nat su	ch contributions or gifts	c h		
7	were not tax deductible?			6b		
		. + h +	ion of #75 or	7a		NI o
а	Did the organization provide goods or services in exchange for any quid pro quo cormore?	itiibuti	011 01 \$ 7 5 01	/a		No
ь	If "Yes," did the organization notify the donor of the value of the goods or services p	rovide	d?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal prope	rty for	which it was required to			
	file Form 8282?			7c		Νο
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
_	Did the organization, during the year, receive any funds, directly or indirectly, to pa	, nram	uume on a nereonal			
	benefit contract?	, prem		7e		Νo
f	Did the organization, during the year, pay premiums, directly or indirectly, on a pers	onal b	enefit contract?	7f		Νο
g	For all contributions of qualified intellectual property, did the organization file Form	8899	as required?	7g		Νο
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization (ile a F	orm 1098-C as			
	required?			7h		N o
8	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds a supporting organizations. Did the supporting organization, or a fund maintained by a					
	excess business holdings at any time during the	эропэ	ornig organization, nave	8		
	year?					
9	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds.					
а	Did the organization make any taxable distributions under section 4966?	•		9a		
Ь	Did the organization make a distribution to a donor, donor advisor, or related persor	۱۶ .		9b		
10	Section 501(c)(7) organizations. Enter		1			
	Initiation fees and capital contributions included on Part VIII, line 12	10a				
Ь	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club	10b				
	facilities					
11	Section 501(c)(12) organizations Enter					
а	Gross income from members or shareholders					
	Cross income from other courses (Do wet act accounts due 1	11a				
D	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 ii	n lieu d I	of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
	•		1		1	l

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 32								
b	Enter the number of voting members that are independent 1b 31								
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? .								
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?								
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								
а	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		Νo					
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 \cdot .	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			
а	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		Νo
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 TN
- 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
- State the name, physical address, and telephone number of the person who possesses the books and records of the organization

DANNY H TAYLOR SVPFINANCE ONE UNIVERSITY PARK DRIVE Nashville, TN 37204 (615) 966-1000

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

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

- * 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

The check this box in the organization and i	(B) Average hours per week	Posit	(C) chec	:k al				(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F)	
(A) Name and Title		Individual Trustee or Chrector	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)		Estimated amount of other compensation from the organization and related organizations	
							_				

Part VII Continued

	(B) Average hours per week	(C) Position (check all that apply)							(E)	(F)	
(A) Name and Title		Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated emplovee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations	
			-								
			1								
			1	\vdash							
			-		\vdash		\vdash				
			+								
							Ļ				
1b Total			•		•		<u> </u>	2,106,598	C	223,846	
2 Total number of individuals (including	those in 1	a) who i		vad	mor	a thai	n ¢ 1	00 000 in reportabl			

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization►10

			Yes	No	
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3		Νο	
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organizations greater than \$150,000? If "Yes," complete Schedule J for such				,
	ındıvıdual	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		Νο	

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

Construction Services Nashville, TN 37211 Codexho Inc and Affiliates Cone University Park Drive Nashville, TN 37204 Colomon Builders Colomon Builders Construction Services Nashville, TN 37204 Construction Services Construction Services	(C) Compensation	
RCR BUILDING CORPORATION 632 MELROSE AVENUE Nashville, TN 37211	Construction Services	6,705,409
Sodexho Inc and Affiliates One University Park Drive Nashville, TN 37204	Food Services	3,418,235
Solomon Builders 4539 Trousdale Drive Nashville, TN 37204	Construction Services	1,755,385
BACON CONSTRUCTION CO 1880 GENERAL GEORGE PATTON DR SUIT FRANKLIN, TN 37067	Construction Services	722,073
TUCK-HINTON ARCHITECTS PLC 410 ELM STREET Nashville, TN 37203	ARCHITECTURAL Services	651,863
_ , , , , , , , , , , , , , , , , , , ,	. ,	22

Statement of Revenue

Contributions, gifts, grants and other similar amounts

Program Service Revenue

Other Revenue

(C) (A) (B) (D) Total Revenue Related or Unrelated Revenue Exempt Business Excluded from Function Revenue Tax under IRC Revenue 512, 513, or 514 Federated campaigns . **1**a b Membership dues . 94,959 Fundraising events . **1c** Related organizations . . d . 1d Government grants (contributions) 3,430,354 7,320,093 All other contributions, gifts, grants, and similar amounts not included above 1f Noncash contributions included in lines 1a-1f \$ _____ 10,845,406 h Total (Add lines 1a-1f) . . . Business Code 2a Tuition and Fees 611,710 48,256,226 48.256.226 ь Auxiliary Revenue 611,710 12,403,572 12,403,572 C Miscellaneous Income 611,710 3,259,193 3,259,193 Increase - Life Insura 524,298 62,951 62,951 All other program service revenue Total. Add lines 2a-2f . **\$** 63,981,942 3 Investment income (including dividends, interest 1,061,075 1,061,075 other similar amounts) Income from investment of tax-exempt bond proceeds $\ \ .$ 4 5 Royalties . (II) Personal (ı) Real 751,467 **Gross Rents** 6a Less rental 331,441 b expenses 420,026 Rental income or (loss) Net rental income or (loss) . . 420,026 420,026 d (II) O ther (ı) Securities Gross amount 50,283,757 7a from sales of assets other than inventory 54,267,288 Less cost or b other basis and sales expenses -3,983,531 Gaın or (loss) -3,983,531 -3,983,531 d Net gain or (loss) 8a Gross income from fundraising events (not including 95,379 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a b Less direct expenses . . . ${\bf b}$ 107,106 Net income or (loss) from fundraising events . -11,727 -11,727 c 9a Gross income from gaming activities See part IV, line 19 Complete Schedule G ıf total exceeds \$15,000 b Less direct expenses . . .b Net income or (loss) from gaming activities C 10a $Gross\ sales\ of\ inventory,\ less$ returns and allowances . ь Less cost of goods sold . . ${\bf b}$ Net income or (loss) from sales of inventory . c Miscellaneous Revenue Business Code 11a b c All other revenue _ -2,514,157 72,313,191 63,981,942 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 9c, 10c, and 11e

Part IX Statement of Functional Expenses

A	Section 501(c)(3) and 501(c)(4) orgalised in the section 501(c)(3) and 501(c)(4) orgalised in the section 501(c)(4) organizations must complete column (A) but are not reference in the section of the se).
Do r	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		·		<u> </u>
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3	Grants and other assistance to governments, organizations and individuals outside the U.S. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,089,706		1,089,706	
6	Compensation not included above, to disqualified persons (as defined under section $4958(f)(1)$) and persons described in section $4958(c)(3)(B)$				
7	Other salaries and wages	32,591,477	28,062,227		1,264,727
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,164,388	1,011,964	99,217	53,207
9	Other employee benefits	3,066,995	2,535,979	395,396	135,620
10	Payroll taxes	2,217,500	1,871,689	264,180	81,631
11	Fees for services (non-employees)				
а	Management				
b	Legal	32,008		32,008	
c	Accounting				
d	Lobbying				
е	Professional fundraising See Part IV, line 17				
f	Investment management fees	221,061		221,061	
g	Other				
12	Advertising and promotion	485,830	336,259	136,962	12,609
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel	3,732,315	3,298,069	320,541	113,705
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings	423,927	306,789	103,902	13,236
20	Interest	3,358,116		3,358,116	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	5,816,812	4,845,858	970,954	
23	Insurance				
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)				
а	General expenses	6,310,009	2,602,715	3,697,524	9,770
ь	Loss on Interest Rate S	4,577,761	4,577,761		•
c	Insurance	3,244,877	2,579,890	562,627	102,360
d	Contract services	3,202,622	2,295,013	762,710	144,899
e	Utilities	3,114,828	3,114,828		
f	All other expenses	9,169,927	6,186,926	2,721,463	261,538
25	Total functional expenses. Add lines 1 through 24f	83,820,159	63,625,967	18,000,890	2,193,302
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				000 (3008)

Part X	Balance	Shoot
	Balance	Sneer

				(A) Beginning of year		(B) End of year
	1	Cash—non-interest-bearing		1,613,344	1	1,367,581
	2	Savings and temporary cash investments			2	
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		3,986,830	4	4,642,515
	5	Receivables from current and former officers, directors, trustees, key other related parties <i>Complete Part II of Schedule L</i>			5	<u> </u>
	6	Receivables from other disqualified persons (as defined under section persons described in section 4958(c)(3)(B) Complete Part II of Sched	n 4958(f)(1)) and		6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
22	9	Prepaid expenses and deferred charges		2,921,696	9	1,450,867
ssets	10a	Land buildings and somewhat saak basis				
AS		Land, buildings, and equipment cost basis 10a	194,864,144			
	b	Less accumulated depreciation Complete Part VI of Schedule D	69,459,292	114,845,732	10c	125,404,852
	11	Investments—publicly traded securities		26,490,888	11	16,162,603
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VI Schedule D</i>	69,882,762	12	42,560,209	
	13	Investments—program-related See Part IV, line 11 $\it Complete Part VI of Schedule D$.	II		13	
	14	Intangible assets		14		
	15	Other assets See Part IV, line 11 Complete Part IX of Schedule D	2,165,790	15	1,963,899	
	16	Total assets. Add lines 1 through 15 (must equal line 34)	221,907,042	16	193,552,526	
	17	Accounts payable and accrued expenses .	16,485,633	17	22,466,676	
	18	Grants payable			18	
	19	Deferred revenue		999,184	19	1,019,253
.6	20	Tax-exempt bond liabilities		73,660,000	20	72,160,000
<u>ā</u>	21	Escrow account liability Complete Part IV of Schedule D	-		21	
Liabilities	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified				
Ï		persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties .	•	2,697,966	23	2,517,459
	24	Unsecured notes and loans payable		3,700,000	24	3,700,000
	25	Other liabilities Complete Part X of Schedule D		8,995,092	25	8,443,160
	26	Total liabilities. Add lines 17 through 25	106,537,875	26	110,306,548	
У Ж		Organizations that follow SFAS 117, check here ▶ and complete through 29, and lines 33 and 34.	lines 27			
anc	27	Unrestricted net assets		35,696,911	27	30,370
Balance	28	Temporarily restricted net assets		48,032,518	28	50,814,746
Ξ	29	Permanently restricted net assets		31,639,738	29	32,400,862
r Fund		Organizations that do not follow SFAS 117, check here ► ☐ and conlines 30 through 34.	nplete			
S Of	30	Capital stock or trust principal, or current funds			30	
Assets	31	Paid-in or capital surplus, or land, building or equipment fund		31		
Ą	32	Retained earnings, endowment, accumulated income, or other funds			32	
Net	33	Total net assets or fund balances		115,369,167	33	83,245,978
_	34	Total liabilities and net assets/fund balances		221,907,042	34	193,552,526
De	wa VI	Financial Statements and Parautina				
гa	rt XI	Financial Statements and Reporting				

Dowl VI	Financial	Ctatamanta	and Reporting
7.11.5	l Financiai	Statements	and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		Νo
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
С	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	Yes	
b	If "Yes," did the organization undergo the required audit or audits?	3b	Yes	

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93493127008090

Employer identification number

OMB No 1545-0047

SCHEDULE A

(Form 990 or 990EZ) Department of the Treasury

Name of the organization

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.

Open to Public Inspection

LIPSCO	OMB UN	IIVERSITY							62.0405722			
Do.	rt I	Danas -	for Dublic C	haritu Ctatur (to be se		سمال مس	~~~-~		-048573:			
				harity Status (to be co ation because it is (Please					msuucu	10115)		
1	/igaiii.								(A \/i\			
2	<u> </u>	•	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i). A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)									
3	Ë		hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)									
4	<u>'</u>	•	·	zation operated in conjuncti			-		• •		•	
4	'		research organi name, city, and	•	OII WILII a I	iospitai ui	escribed ii	Section .	170(D)(1)	(A)(III). E	iitei tiie	
5	_			or the benefit of a college or		v owned o	ronoratod	hu o gove	rnmantal	unit doco	ribadia	
5	,				universit	y owned o	operated	ру а доче	emmema	unit desc	nibea iii	
•	_			(Complete Part II)	unit docor	uhadun Ca	ation 170	/L\/4\/A\/	/\			
6	<u>'</u>	•	· -	overnment or governmental								
7	ı			ally receives a substantial p o)(1)(A)(vi) (Complete Par		support ire	om a gove	rnmentai t	init or iron	n the gene	erai public	•
8	\vdash		-	red in Section 170(b)(1)(A)	•	nloto Pari	+ T T \					
9	'r		•	ally receives (1) more than			•	ontribution	s membe	rchin faac	and aro	e e
,	,	-		ated to its exempt functions					•	•		33
		•		estment income and unrelate	-		•	, ,	•			
			-	on after June 30, 1975 See			,			k) IIOIII Du	311163363	
10	\vdash			and operated exclusively to						aa instriic	tions)	
11	<u>'</u>	_	=	and operated exclusively to	-		•				-	eas of
	'			orted organizations describe								
				type of supporting organiza						_	()()	
		аГ⊺	ype I b	Type II c	Type III	- Function	nally Integ	grated	d	Гтуре	III - Otl	ner
e	Γ	•		rtify that the organization is			•			•	•	
		other than section 50		agers and other than one or	more publ	icly suppo	orted orga	nizations (described	in section	1509(a)(1) or
f				d a written determination fro	m the IRS	that it is	a Type I.	Type II o	r Tvpe III	supportir	na oraaniz	ation.
		check this					,,	. , ,	, ,			Ť.
g				as the organization accepte	d any gift	or contrib	utıon from	any of the	!			
		following pe		r indirectly controls, either a	olono orta	anthory	th naraana	daaariba	d in (ii)			
			•	·		_	in persons	describe	u III (II)	110	Yes	No
				ng body of the the supported erson described in (i) above	_	LIOTI				11g(11g(<u> </u>
			•	ty of a person described in (haua?						
L		. ,		nation about the organizatio			cupporto			11g('''7	<u> </u>
h		Flovide tile	: lollowing illion	nation about the organization	iis the org	janization	supports					
	(i) Na	ame of	(ii) EIN	(iii) Type of organization	(iv) I	s the	(v) Did v	ou notify	(vi) I	s the	(vii) Am	nount of
		orted	(11) 2111	(described on lines 1-9		ation in	l `	nization	l	ation in	supp	
		Organization above or IRC section col (i) listed in lin col (i) of your col (i) organized										
				(See Instructions))		verning	supp	ort?	ın the	US?		
						ment?	W	l No.	W = -	l N-	1	
					Yes	No	Yes	No	Yes	No		
										-		
								 		-		
								 		-	-	
								-		-		
				1		l		I	I	I	1	

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.)

Pι	ıblic Support		, ,	,				
Cale	endar 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 The value of services or facilities					 		
3	furnished by a governmental unit to the							
	organization without charge							
4	Total. Add line 1-3					1		
5	The portion of total contribution by each							
5	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							
	otal Support		1		T			
	endar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) :	2008	(f) Total
7	A mounts 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							
10	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 instructio	ns)		•	12		
13	First Five Years. If the Form 990 is for the	organization's f	irst second thu	d fourth or fifth	ntay vearas a F		3)	
	organization, check this box and stop here		mat, second, tim	u, rouren, or mer	rtax year as a s	/O1(C)(C	• •	▶ □
								•
Co	omputation of Public Support Perc	entage						
14	Public Support Percentage for 2008 (line 6	5 column (f) dıvı	ded by line 11 c	olumn (f))		14		
15	Public Support Percentage for 2007 School	dule A , Part IV -	A, line 26f			15		
16a	33 1/3% Test - 2008. If the organization di	d not check the	box on line 13.	and line 14 is 3	3 1/3% or more.		this box	
	and stop here. The organization qualifies a				,			▶ □
b	33 1/3% Test - 2007. If the organization d				15 is 33 1/3% d	r more,	check th	
	box and stop here. The organization qualifi	es as a publicly	supported orga	nızatıon				▶ □
17a	10% Facts and Circumstances Test - 2008.							
	more, and if the organization meets the "fa		•					· —
	organization meets the "facts and circums							► □
Ь	10% Facts and Circumstances Test - 2007.							
	more, and if the organization meets the "fa		•					_
4.0	the organization meets the "facts and circu							n ▶
18	Private Foundation. If the organization did	not check the b	oux on line 13, 1	oa, 160, 1/a or	1/D, check this	oox an	u see	▶ □
	ınstructions							F-1

Pa	Support Schedule for On (Complete only if you ched				(2)		
	ction A. Public Support		_	,			
Cale	ndar 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						
2	include any "unusual grants ") Gross receipts from admissions,						
2	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	A mounts included on lines 1, 2, and 3						
	received from disqualified persons Amounts included on lines 2 and 3						
D	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						
С	Total of lines 7a and 7b						
8	Public Support (Substract line 7c from						
_	line 6)						
То	tal Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9	A mounts 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		+				
С	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	organızatıon's fı	rst, second, thir	d, fourth, or fifth	ntax year as a 5	01(c)(3) organı	zation,
	check this box and stop here						▶ □
	manufaction of Dublic Compact Days						
15	mputation of Public Support Perc Public Support Percentage for 2008 (line		dod by line 12 o	olumn (fl)		T 4= T	
			•	.orumin (1))		15	
16	Public Support Percentage for 2007 Sche	dule A , Part IV -	A, line 27g			16	
		D					
Co	mputation of Investment Income Investment Income Percentage for 2008 (ne 13 column /f	<u> </u>	17	
				-	"	17	
ΤQ	Investment Income Percentage from 2007	ocnequie A , Pa	TLIV-A, IINE 2/	H		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 **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

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

Schedule A (Form 990 or 990-EZ) 2008

▶□

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

Schedule A (Form 990 or 990-EZ) 2008

OMB No 1545-0047

2008

Open to Public Inspection

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

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

Supplemental Financial Statements

Name of the organization **Employer identification number** LIPSCOMB UNIVERSITY 62-0485733 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 Total number at end of year Aggregate Contributions to (during year) 3 Aggregate Grants from (during year) Aggregate value at end of year Did the organization inform all donors and donor advisors in writing that the assets held in donor advised □ No funds are the organization's property, subject to the organization's exclusive legal control? 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? Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7 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 Preservation of certified historic structure Protection of natural habitat Preservation of open space 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 2a Total number of conservation easements h 2b Total acreage restricted by conservation easements 2с c Number of conservation easements on a certified historic structure included in (a) 2d d Number of conservation easements included in (c) acquired after 8/17/06 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during 3 the taxable year 🕨 Number of states where property subject to conservation easement is located Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year 🕨 7 A mount of expenses incurred in monitoring, inspecting, and enforcing easements during the year 🕨 \$ Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(ı) and 170(h)(4)(B)(ıı)? 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

- \$

(ii) Assets included in Form 990, Part X

- \$

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

Revenues included in Form 990, Part VIII, line 1

- \$

b Assets included in Form 990, Part X

For Paperwork Reduction Act Notice, see the Intructions for Form 990 Cat No 52283D

Schedule D (Form 990) 2008

Part		Organizations Maintaining Co	llections of Art,	His [.]	<u>tori</u>	cal Treas	ures, or Oth	er Simila	r Asse	ts (co	ntınued)
3		g the organization's accession and other s (check all that apply)	r records, check any	of th	e foll	owing that a	ire a significant	use of its co	ollection	ı	
а	Γ	Public exhibition		d	\sqcap	Loan or ex	change program	S			
b	F :	Scholarly research		e	Γ	Other					
С	Γ	Preservation for future generations									
4	Prov Part	ide a description of the organization's co XIV	ellections and explain	how	v they	further the	organization's e	xempt purp	ose in		
5		ng the year, did the organization solicit c its to be sold to raise funds rather than t						mılar	Г	Yes	┌ No
Par	t IV	Trust, Escrow and Custodial A Part IV, line 9, or reported an an					anızatıon ansı	wered "Yes	s" to Fo	orm 99	90,
1a		le organization an agent, trustee, custod ided on Form 990, Part X?	ıan or other ıntermed	ıary	for c	ontributions	or other assets	not	Γ	Yes	┌ No
b	If"Y	es," explain why in Part XIV and comple	te the following table								
									A mou	nt	
С	Begi	inning balance					1c				
d	Addı	itions during the year					1d				
e	Dıst	ributions during the year					1e				
f	Endı	ing balance					1f				
2a	Dıd t	he organization include an amount on Fo	orm 990, Part X, line	21?					Γ	Yes	┌ No
b	If "Y	es," explain the arrangement in Part XIV									
Pai	rt V	Endowment Funds. Complete									
1-	Bogi	nning of year balance	(a)Current Year 78,746,075	(b) Prior	Year (c)	Two Years Back (c	1) Three Years	Васк (е)Four Ye	ears Back
1a b		nning of year balance	2,406,005								
c		estment earnings or losses	-22,177,746								
d		nts or scholarships	6,922,131								
e		er expenditures for facilities	, , , <u>, , , , , , , , , , , , , , , , </u>								
_		programs									
f	Adm	ninistrative expenses	177,518								
g	End	of year balance	51,874,685								
2	Prov	ide the estimated percentage of the yea	r end balance held as								
а	Boar	d designated or quasi-endowment 🕨	14 580 %								
b	Perm	nanent endowment 🕨 62 320 %									
c	Term	n endowment 🕨 23 100 %									
3a		there endowment funds not in the posses nization by	ssion of the organizat	ıon t	hat a	re held and	administered fo	r the			NI -
	-	nrelated organizations							3a(i)	Yes	No No
		related organizations							3a(ii)		No
ь		es" to 3a(II), are the related organization			ched	ule R? .			3b		
4		cribe in Part XIV the intended uses of th	e organization's endo	wme	nt fu	nds					
Par	t VI	Investments—Land, Buildings	s, and Equipmen	t. S	ee F	orm 990, I	Part X, line 10	•			
		Description of investment				Cost or other (investment)	(b)Cost or other basis (other)	(c) Deprec	iation	(d) Boo	ok value
1 a l	and							_			
b E	Buildir	ngs				12,711,122	146,162,899	58,78	39,221	100	0,084,80
c l	_ease	hold improvements									
d E	Equipi	ment					26,528,137	10,67	70,071	1!	5,858,066
e (Other		<u> </u>				9,461,986	5		9	9,461,986

(a) Description of security or cateory	Porm 990, Part X, line 12.	(c) Method of valuation
(including name of security)	(b)Book value	Cost or end-of-year market value
inancial derivatives and other financial products		
Closely-held equity interests		
Other Investments - Short Term/Mutual Funds	37,688,400	
Other Investments - Partnerships	4,746,436	
Other Investments - Commodities	125,373	
Column (h) chould agual Form 000 Part V cal (R) line 12.)	42 560 200	
otal. (Column (b) should equal Form 990, Part X, col (B) line 12)	<u> </u>	
art VIII Investments—Program Related. Se	ee Form 990, Part X, line 13.	(a) Mothod of valuation
(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, I		
(a) Descr		(b) Book value
Part X Other Liabilities. See Form 990, Part	X, line 25.	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability		
Part X Other Liabilities. See Form 990, Part (a) Description of Liability Federal Income Taxes	X, line 25. (b) A mount	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability dederal Income Taxes Other liabilities	X, line 25. (b) A mount 6,943,160	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability Federal Income Taxes Other liabilities	X, line 25. (b) A mount	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability dederal Income Taxes Other liabilities	X, line 25. (b) A mount 6,943,160	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability Federal Income Taxes Other liabilities	X, line 25. (b) A mount 6,943,160	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability Federal Income Taxes Other liabilities	X, line 25. (b) A mount 6,943,160	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability Federal Income Taxes Other liabilities	X, line 25. (b) A mount 6,943,160	>
Part X Other Liabilities. See Form 990, Part (a) Description of Liability Federal Income Taxes Other liabilities	X, line 25. (b) A mount 6,943,160	
Part X Other Liabilities. See Form 990, Part (a) Description of Liability Federal Income Taxes Other liabilities	X, line 25. (b) A mount 6,943,160	
	X, line 25. (b) A mount 6,943,160	

F.C.	Reconciliation of Change in Net Assets from Form 990 to Financial S	tatements	
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	72,313,191
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	83,820,159
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-11,506,968
4	Net unrealized gains (losses) on investments	4	-20,616,221
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	-20,616,221
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-32,123,189
Par	t XII Reconciliation of Revenue per Audited Financial Statements With Re	venue per Rei	turn
1	Total revenue, gains, and other support per audited financial statements	1	51,844,449
2	A mounts included on line 1 but not on Form 990, Part VIII, line 12		
а	Net unrealized gains on investments	616,223	
b	Donated services and use of facilities		
c	Recoveries of prior year grants		
d	Other (Describe in Part XIV) 2d	438,547	
е	Add lines 2a through 2d	2e	-20,177,676
3	Subtract line 2e from line 1	3	72,022,125
4	A mounts included on Form 990, Part VIII, line 12, but not on line 1		
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a	221,061	
b	Other (Describe in Part XIV)	70,005	
С	Add lines 4a and 4b	4c	291,066
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)		72,313,191
	EXITE Reconciliation of Expenses per Audited Financial Statements With Expenses		
1	Total expenses and losses per audited financial statements	· · · 1	83,967,640
2	A mounts included on line 1 but not on Form 990, Part IX, line 25		
а	Donated services and use of facilities		
Ь	Prior year adjustments		
с	Losses reported on Form 990, Part IX, line 25	122.547	
d		438,547	
e	Add lines 2a through 2d	2e	438,547
3	Subtract line 2e from line 1	3	83,529,093
4	A mounts included on Form 990, Part IX, line 25, but not on line 1:	224 264	
a		221,061	
Ь	Other (Describe in Part XIV) 4b	70,005	201.00
c -	Add lines 4a and 4b	4c	291,066
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	83,820,159

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

Return Reference	Explanation
	Rental Expenses 331441 Expense include in Expense on F/S and reclassed to Income for tax return 107106
	Expense include in Income on F/S and reclassed to Expense for tax return 70005
	Rental Expenses 331441 Expense include in Expense on F/S and reclassed to Income for tax return 107106
	Expense include in Income on F/S and reclassed to Expense for tax return 70005
	Return Reference

Employer identification number

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Name of the organization

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

PSC	OMB UNIVERSITY			
	62-048573	33	YES	NO
1	Does the organization have a recipilly nondescriminatory noticy toward students by statement in its shorter.	avlaws -	1.20	
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, to 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 the period of solicitation for students, or during the registration period if it has no solicitation program, in a withat makes the policy known to all parts of the general community it serves? If "Yes," please describe If "Niplease explain	during /ay o,"		
	Lipscomb University publishes its nondiscriminatory policy in brochures, student handbooks, catalogs, and website	on the	Yes	
4	Does the organization maintain the following?			
а	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 nondiscrimi basis?	natory 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	
a	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statem	ent)	Yes	
5	Does the organization discriminate by race in any way with respect to			
	Students' rights or privileges?	5a		Νo
b	Admissions policies?	5b		Νo
c	Employment of faculty or administrative staff?	5c		Νo
d	Scholarships or other financial assistance?	5d		Νo
е	Educational policies?	5е		Νo
f	Use of facilities?	5f		Νo
g	Athletic programs?	5g		Νo
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate state)	ment)		Νo
	Does the organization receive any financial aid or assistance from a governmental agency? Has the organization's right to such aid ever been revoked or suspended?	6a	Yes	N:
ь	If you answered "Yes" to either 6a or b, please explain using an attached statement	6b		Νo
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through	4 0 5		
	of Day, Dree, 75, 50, 1075, 2, C.B. 597, covering marks and continuous of the second s	,	Vaa	

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DLN: 93493127008090

OMB No 1545-0047

2008

Department of the Treasury
Internal Revenue Service

(Form 990 or 990-EZ)

SCHEDULE G

Supplemental Information Regarding Fundraising or Gaming Activities

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

Open to Public Inspection

Name of the organization LIPSCOMB UNIVERSITY					Employer iden	tification number
EIT SCOMB ONLY ENSITY					62-0485733	
Part I Fundraising	Activities. Complete	e if the org	anızatıo	n answered "Yes" to	Form 990, Part IV,	, line 17.
1 Indicate whether the or a	ganization raised funds i	through any		Solicitation of no	on-government grants overnment grants	
b If "Yes," list the ten hig	in Form 990, Part VII)	or entity in entities (fun	connect Idraisers	ion with professional fu	ndraising activities?	
(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) fundraise custoe contr contribu	erhave dy or ol of	(iv) Gross receipts from activity	(v) A mount paid to (or retained by) fundraiser listed in col (i)	(vi) A mount paid to (or retained by) organization
		Yes	No			
RUFFALO CODY	PHONE SOLICITATION		Νο	202,961	125,400	77,561
 Total		1				
IULAI						

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

AL,AZ,AK,CA,CO,CT,AK,FL,GA,HI,IL,IN,IA,KS,KY,LA,ME,MD,MA,MI,MN,MS,MO,NH,NJ,NM,NY,NC,ND,OH,OK,OR,PA,RI,SC,SD,TN,UT,VT,VA,WA,WV,WI

\$15,000 on Form 990-EZ, line 6a. (a) Bingo (b) Pull tabs/Instant bingo/progressive bingo (c) Other gaming (Add oid (a) through col (c)) bingo (a) through col (c)	Pai	t II	Fundraising Events. Comp more than \$15,000 on Form	olete if the organization 990-EZ, line 6a. List o	on answered "Yes" to events with gross rec	Form 990, Part IV, lin eipts greater than \$5,0	e 18, or 000.	report	ed
Part				(a) Event #1	(b) Event #2	(c) O ther Events			
The control of the				CS ART EVENT	DEAN INAUGURAL	2			rough
3 Gross revenue (Ine 1				(event type)	(event type)	(total number)			
3 Gross revenue (Ine 1	臺	1	Gross receipts	146,453	23,605	20,280		19	0,338
## Cash Prizes	Reve	2		51,074	23,605	20,280		94	1,959
Some cash Prizes 107,106 107,1		3	•	95,379				9!	5,379
a Direct expense summary Add lines 4 through 7 in column (d). 9 Net income summary Combine lines 3 and 8 in column (d). 9 Net income summary Combine lines 3 and 8 in column (d). 1 Gross revenue		4	Cash Prizes						
a Direct expense summary Add lines 4 through 7 in column (d). 9 Net income summary Combine lines 3 and 8 in column (d). 9 Net income summary Combine lines 3 and 8 in column (d). 1 Gross revenue	Ses	5	Non-cash Prizes						
a Direct expense summary Add lines 4 through 7 in column (d). 9 Net income summary Combine lines 3 and 8 in column (d). 9 Net income summary Combine lines 3 and 8 in column (d). 1 Gross revenue 1 Gross revenue 2 Cash prizes 3 Non-cash prizes 5 Other direct expenses 6 Volunteer labor 7 Direct expenses summary Add lines 2 through 5 in column (d). 8 Net gaming income summary Combine lines 1 and 7 in column (d). 9 Enter the state(s) in which the organization operate gaming activities in each of these states? 10a Were any of the organization incensed to operate gaming activities in each of these states? 10b If "Yes," Explain 107,101 107,101 107,101 107,101 107,101 108, Net gaming income summary (Add lines 4 through 7 in column (d). 107,101 108, Net gaming income summary Combine lines 1 and 7 in column (d). 109 If "Yes," Explain 100 Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? 100 If "Yes," Explain 101 Does the organization operate gaming activities with nonmembers? 103 If "Yes," Explain	ĐĐ.	6	Rent/Facility costs						
Saming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a. (a) Bingo (b) Pull tabs/Instant bingo/progressive bingo 1 Gross revenue	Δi Ti	7	Other direct expenses	107,106				10	7,106
Section Sect	ĕ	R	Direct expense summary Add line	es 4 through 7 in column	(d)			10	7,106
Saming Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a. Ca Bingo (b) Pull tabs/Instant bingo/progressive bingo (c) Other gaming (Ad) fotal gaming (Add col (a) through col (e))	Δ		·	-	• •			-1:	 1,727
(a) Bingo (b) Pull tabs/Instant bingo/progressive bingo (c) Other gaming (dd) Total gaming (Add cold (a) through cold (c)) 1 Gross revenue	Par	t II	I Gaming. Complete if the org	ganızatıon answered '			rted mor	e thar	1
bingo/progressive bingo 1 Gross revenue		1	\$15,000 on Form 990-EZ, lin				/ N =		
2 Cash prizes	Revenue			(a) Bingo	bingo/progressive	(c) O ther gaming			
3 Non-cash prizes	_	1	Gross revenue						
6 Volunteer labor		2	Cash prizes						
6 Volunteer labor	Xpen	3	Non-cash prizes						
6 Volunteer labor	ь Б	4	Rent/facility costs						
7 Direct expense summary Add lines 2 through 5 in column (d)	ā	5	Other direct expenses						
8 Net gaming income summary Combine lines 1 and 7 in column (d)		6	Volunteer labor	┌ Yes	· ·	I :			
Enter the state(s) in which the organization operates gaming activities Is the organization licensed to operate gaming activities in each of these states?		7	Direct expense summary Add lines	2 through 5 in column (d)				
9 Enter the state(s) in which the organization operates gaming activities Is the organization licensed to operate gaming activities in each of these states?		8	Net gaming income summary Comb	oine lines 1 and 7 in colu	ımn (d)				
b If "No," Explain 10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? b If "Yes," Explain 11 Does the organization operate gaming activities with nonmembers?	9	Ent	er the state(s) in which the organizat	tion operates gaming act	civities			Yes	No
Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? b If "Yes," Explain Does the organization operate gaming activities with nonmembers?	а		-	gaming activities in each	n of these states?		. 9a		
b If "Yes," Explain 11 Does the organization operate gaming activities with nonmembers?	b	If "	No," Explain						
b If "Yes," Explain 11 Does the organization operate gaming activities with nonmembers?	10								
				censes revokea, suspen	ded or terminated during	the tax year?	10a		
		_							
• • • • • • • • • • • • • • • • • • • •			, , ,				11		

			
13	Indicate the percentage of gaming activity operated in		
а	The organization's facility		
b	An outside facility		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
	Name •		
	Address •		
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
Ь	If "Yes," enter the amount of gaming revenue received by the organization > \$ and the amount of gaming revenue retained by the third party > \$		
c	If "Yes," enter name and address		
	Name •		
	Address 🟲		
16	Gaming manager information		
	Name 🟲		
	Gaming manager compensation 🕨 \$		
	Description of services provided 🟲		
	Director/officer Employee Independent contractor		
17	Mandatory distributions		
а	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year 📂 💲		

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OMB No 1545-0047

Schedule J (Form 990)

Compensation Information

2008

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.

Open to Public Inspection

Name of the organization LIPSCOMB UNIVERSITY

Department of the Treasury

Internal Revenue Service

Employer identification number

62-0485733

Рa	Questions Regarding Compensation	<u> </u>				
					Yes	Νo
1a	Check the appropriate box(es) if the organization pr 990, Part VII, Section A, line 1a Complete Part II		ny of the following to or for a person listed in Form vide any relevant information regarding these items			
	First class or charter travel	굣	Housing allowance or residence for personal use			
	Travel for companions	Г	Payments for business use of personal residence			
	Tax idemnification and gross-up payments	굣	Health or social club dues or initiation fees			
	Discretionary spending account	Γ	Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a w provision of all the expenses described above? If "			1b	Yes	
2	Did the organization require substantiation prior to officers, directors, trustees, and the CEO/Executiv			2	Yes	
3	Indicate which, if any, of the following the organization's CEO/Executive Director Check all t	hat appl	у			
	Compensation committee Independent compensation consultant	V V	Written employment contract			
	Form 990 of other organizations	<u>م</u> ا	Compensation survey or study Approval by the board or compensation committee			
	Form 990 of other organizations	14	Approval by the board of compensation committee			
4	During the year, did any person listed in Form 990,	Part VI	I, Section A, line 1a			
а	Receive a severance payment or change of control	paymen	t?	4a		Νo
b	Participate in, or receive payment from, a suppleme	ental nor	nqualified retirement plan?	4b		Νo
c	Participate in, or receive payment from, an equity-	pased co	mpensation arrangement?	4c		Νo
	If "Yes" to any of lines 4a-c, list the persons and p	rovide th	ne applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must co	omplete	lines 5-8.			
5	For persons listed in form 990, Part VII, Section A compensation contingent on the revenues of	, line 1a	, did the organization pay or accrue any			
а	The organization?			5a		Νo
b	Any related organization?			5b		Νo
	If "Yes," to line 5a or 5b, describe in Part III					
6	For persons listed in form 990, Part VII, Section A compensation contingent on the net earnings of	, line 1a	, did the organization pay or accrue any			
а	The organization?			6a		No
b	Any related organization?			6b		Νo
	If "Yes," to line 6a or 6b, describe in Part III					
7	For persons listed in form 990, Part VII, Section A payments not described in lines 5 and 6? If "Yes,"		, , , , , , , , , , , , , , , , , , , ,	7		No
8	Were any amounts reported in Form 990, Part VII, subject to the initial contract exception described 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-MI	SC compensation	(C) Deferred	(D) Nontaxable	(E) Total of columns	(F) Compensation
		(i) Base (ii) Bonus & Incentive compensation		(iii) Other compensation	compensation	benefits	(B)(ı)-(D)	reported in prior Form 990 or Form 990-EZ
Randy Lowry	(1) (11)	201,910		21,034	16,333	92,958	332,235	
Craig Bledsoe	(I) (II)	124,004		18,896	10,061	258	153,219	
SCOTT H SANDERSON	(ı) (ıı)	258,920		14,594	12,668	90	286,272	
Roger L Davis	(I) (II)	190,181		18,694	13,650	396	222,921	
Thomas M Campbell	(I) (II)	153,065		17,162	12,391	60	182,678	
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Ident if ier	Return Reference	Explanation
-		
	·	

DLN: 93493127008090

Schedule K (Form 990)

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2008

Department of the Treasury Internal Revenue Service To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O.

Open to Public Inspection

Name of the organization **Employer identification number** LIPSCOMB UNIVERSITY 62-0485733 Bond Issues (Required for 2008) (h) O n (g) Defeased Behalf of (a) Issuer Name (b) Issuer EIN (c) CUSIP # (d) Date Issued (e) Issue Price (f) Description of Purpose Issuer Yes Yes Nο No SUNTRUST BANK - 2003 BONDS LIBRARY, STUDENT ACTIVITIES 58-0466330 592106AC2 01-22-2003 42,340,000 Χ Χ CENTER, DORM RENOVATIONS SUNTRUST BANK - 2003 BONDS JOHNSON HALL RESIDENCE 58-0466330 592106AE8 11-19-2003 7.500.000 Χ Χ HALL ADDITION IPSCOMB 2010 PLAN - PHASE I SUNTRUST BANK - 2006 BONDS 58-0466330 7913668SE 07-12-2006 23,000,000 Х Χ RENOVATIONS LIPSCOMB 2010 PLAN - PHASE SUNTRUST BANK - 2008 BONDS 58-0466330 121039010 02-22-2008 11,160,000 Х Χ II - RENOVATIONS Proceeds (Optional for 2008) В С D Ε Α Total Proceeds of Issue Gross Proceeds in Reserve Funds 2 Proceeds in Refunding or Defeasance Escrows 3 Other Unspent Proceeds 5 Issuance Costs from Proceeds Working Capital Expenditures from Proceeds 6 Capital Expenditures from Proceeds 7 Year of Substantial Completion Yes No Yes No Yes Yes No Yes Were the bonds issued as part of a current refunding issue? Were the bonds issued as part of an advance refunding issue? 10 Has the final allocation of proceeds been made? 11 Does the organization maintain adequate books and records to support the final allocation of proceeds? **Private Business Use** (Optional for 2008) Part III C D Yes No Yes No Yes No Yes No Yes No Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? Are there any lease arrangements with respect to the financed property 2 which may result in private business use?

Schedule K	(Form 990) 20	800	
Part III	Private Bu	siness Use	(Continued)

		A		В		C		D		I	E
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b	Are there any research agreements with respect to the financed property which may result in private business use?										
3с	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
4	Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
6	Total of lines 4 and 5										
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										
Pai	rt IV Arbitrage (Optional for 2008)										
		ı	Α	E	3	(<u>c</u>	ı	<u> </u>	ı	Ε
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T been filed wth respect to the bond issue?										
2	Is the bond issue a variable rate issue?										
3a	Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
ь	Name of provider										
С	Term of hedge										
4a	Were gross proceeds invested in a GIC?										
ь	Name of provider										
С	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5											
	Were any gross proceeds invested beyond an available temporary period?										

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DLN: 93493127008090

OMB No 1545-0047

Open to Public Inspection

(Form 990)

SCHEDULE M

Department of the Treasury Internal Revenue Service

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

Non-Cash Contributions

Name of the organization LIPSCOMB UNIVERSITY

Employer identification number

					62-0485/33			
Pa	rt I Types of Property	1		T	T			
		(a) Check If applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line	(d Method of d reven	etermı	nıng	
1	Art—Works of art	аррпсавіс		19				
	Art—Historical treasures .							
3	Art—Fractional Interests							
4	Books and publications							
5	Clothing and household							
6	Cars and other vehicles							
7	Boats and planes							
8	Intellectual property							
9	Securities—Publicly traded .	Х	2	491,933	FMV AT DATE OF	SALE		
	Securities—Closely held stock .							
11	Securities—Partnership, LLC, or trust interests							
12	Securities—Miscellaneous							
13	Qualified conservation contribution (historic structures)							
14	Qualified conservation contribution (other)							
15	Real estate—Residential .							
16	Real estate—Commercial							
17	Real estate—Other							
18	Collectibles							
19	Food inventory							
20	Drugs and medical supplies .							
21	Taxidermy							
22	Historical artifacts							
	Scientific specimens							
	Archeological artifacts							
	Other (describe				WALLE DETERMIN	ED BV	CIMI	I A D
GAS	OMATOGRAPHS)	×	1	25.000	VALUE DETERMIN USED EQUIPMENT		51M11	_A K
<u> </u>	CAMPUS			25,555	0020 2 Q 011 11211			
	SCHOOL							
25	SOCCER		_	4.010	VALUE DETERMIN		RECE	IPT
26		X	1	4,019	PROVIDED BY DO	NOR		
27	Other (describe)							
28 29	Other (describe) Number of Forms 8283 received	L by the ora	nization during the tax ve	ar for contributions for				
23	which the organization complete			al lot contributions for	29			0
	Acknowledgement							
30a	During the year, did the organiza	ition receiv	e by contribution any prope	erty reported in Part I, lines	1-28 that it must		Yes	No
	least three years from the date of for the entire holding period? .				exempt purposes	30a		No
b	If "Yes", describe the arrangeme							
31	Does the organization have a gif	t acceptano	ce policy that requires the	review of any non-standard	contributions?	31		Νο
32a	Does the organization hire or use contributions?	e thırd part	es or related organizations	to solicit, process, or sell	non-cash	32a		Νo
	If "Yes", describe in Part II If the organization did not report checked, describe in Part II	revenues i	n Column (c) for a type of p	property for which Column (a	a) ıs			

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.				
Identifier	ReturnReference	Explanation		
240111111	Notal III Colored	Explanation		
	1	1		

OMB No 1545-0047

Inspection

SCHEDULE 0

(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

Name of the organization LIPSCOMB UNIVERSITY

Employer identification number

62-0485733

ldentifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	Academic Support Includes academic counseling & testing services, academic program development, University Deans, instructional technology, library services, and other areas designed to enhance a student's learning experience and the overall quality of a student's education Expenses \$ 7689993 including grants of \$ 0 Revenue \$ 0

responses to specific questions for the Form 990 or to provide any additional information.

ldentifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	Public Services Includes Community Outreach activities, Spiritual Formation Activities, and Sustainability where Lipscomb can positively impact communities and the environment Expenses \$ 1089769 including grants of \$ 0. Revenue \$ 0.

ldentifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	Research Includes potential discoveries of new outcomes with a goal of advancing progress both institutionally and globally Expenses \$ 6856 including grants of \$ 0 Revenue \$ 0

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		The Finance and related areas of the University prepares the information. It is forwarded to the Senior Vice President of Finance and Administration for final review and signature. The audit committee board members will review.

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		Related party confirmations are reviewed and followed up by the Senior Vice President of Finance and Administration. Related party confirmations are obtained and reviewed as part of the annual audit by the University's independent accounting firm. Any findings are then communicated to the audit committee as part of the follow-up process.

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		The board sets the President's salary annually based on his contract. His increase mirrors the increase pool provided to all employees. His initial compensation was established based on a review of market data and the negotiation process. This same process occurs with other officers and key employees with the President conducting an annual evaluation.

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 18		The University makes its Form 990 available to the public upon request

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		The University makes its governing documents, conflict of interest policy, and financial statements available to the public upon request

ldentifier	Return Reference	Explanation
Form 990, Part XI, Line 2c		The entity has an audit committee that assumes responsibility

Software ID: Software Version:

EIN: 62-0485733

Name: LIPSCOMB UNIVERSITY

Form 990 Schedule G - Licensed States	
Lic	ensed States

Software ID: Software Version:

EIN: 62-0485733

Name: LIPSCOMB UNIVERSITY

Form 990, Part VII - Section Aaa

Porm 990, Part VII - Section Aaa	(B) Average hours per week	(C) Position (check all that apply)							(5)	(F)
(A) Name and Title		Individual Trustee or Director	Institutional Trustee	Officei	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)	Estimated amount of other compensation from the organization and related organizations
Hilton Dean , Chairman	1 00	Х						0	0	0
JD Elliot , Vice Chairman	1 00	X						0	0	0
Neika B Stephens , Secretary	1 00	Х						0	0	0
James C Allen , board member	1 00	Х						0	0	0
Gary T Baker , board member	1 00	Х						0	0	0
J Addison Barry , board member	1 00	Х						0	0	0
Robert A Brackett , board member	1 00	Х						0	0	0
Alfred N Carman Jr , board member	1 00	Х						0	0	0
Lewis M Carter Jr , board member	1 00	Х						0	0	0
D Gerald Coggin Sr , board member	1 00	Х						0	0	0
Jerry Cover , board member	1 00	Х						0	0	0
Bryan A Crisman , board member	1 00	Х						0	0	0
Robbie B Davis , board member	1 00	Х						0	0	0
Stanley M Ezell , board member	1 00	Х						0	0	0
Pete T Gunn III , board member	1 00	Х						0	0	0
J Gregory Hardeman , board member	1 00	Х						0	0	0
Lında Heflın Johnston , board member	1 00	Х						0	0	0
Marty R Kittrell , board member	1 00	Х						0	0	0
Charles Link , board member	1 00	Х						0	0	0
Sandra W Perry , board member	1 00	Х						0	0	0
JW Pitts Jr , board member	1 00	Х						0	0	0
David W Ralston , board member	1 00	Х						0	0	0
David Scobey , board member	1 00	Х						0	0	0
Harriette H Shivers , board member	1 00	Х						0	0	0
Cicely Simpson , board member	1 00	Х						0	0	0
David L Solomon , board member	1 00	Х						0	0	0
H Carlton Stinson , board member	1 00	Х						0	0	0
Tım S Thomas , board member	1 00	Х						0	0	0
William Thomas , board member	1 00	Х						0	0	0
Robert E Wood , board member	1 00	Х						0	0	0

Form 990, Part VII - Section Aaa

Total 550, Fall VII Section Add										
	(B) Average hours per week	(C) Position (check all that apply)								(F)
(A) Name and Title		Individual Trustee or Director	Institutional Trustee	Officei	Ke) emplojee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
Mark H Yokley , board member	1 00	Х						0	0	0
Randy Lowry , President	40 00			Х				222,944	0	109,291
Craig Bledsoe , Provost	40 00			Х				142,900	0	10,319
Walt Leaver , VP - University Relation	40 00			Х				88,296	0	6,571
Danny Taylor , sVP - Financial Affairs	40 00			Х				139,796	0	10,080
PHILIP HUTCHESON , Athletic Director	40 00			Х				36,212	0	0
Phillip Ellenburg , General Counsel	40 00			Х				95,497	0	6,856
Joseph Ivey , sVP - Advancement	40 00			Х				128,855	0	10,002
Scott McDowell , Associate Provost/Dean	40 00			х				79,068	0	6,190
Bennie Harris , VP - Development	40 00			Х				143,388	0	60
Mike Hammond , VP & Headmaster of Campu	40 00			х				90,919	0	6,990
Harold Hazelıp , Chancellor	40 00				Х			19,782	0	18,000
SCOTT H SANDERSON , Head Basketball Coach	40 00					Х		273,514	0	12,758
Roger L Davis , Dean of Pharmacy School	40 00					Х		208,875	0	14,046
Thomas M Campbell , Associate Dean of Colleg	40 00					х		170,227	0	12,451
CHARLES TURNEY STEVENS , DEAN OF COLLEGE OF BUSIN	40 00					х		131,444	0	172
WENDELL SCOTT AKERS , PROFESSOR	40 00					х		134,881	0	60

Form 990, Part III, Line 1 - Briefly describe the organization's mission:

Lipscomb University delivers a complete education characterized by integration of Christian faith and practice with academic excellence. This complete education, which includes liberal arts studies and professional preparation, does not suggest a finished education. Rather, it reflects Lipscomb's commitment to the comprehensive development of each student - spiritually, intellectually, socially, and physically - to prepare graduates for life and eternity.