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Form

990Department 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 **7/01/08**, and ending **6/30/09**

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

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

C Name of organization**KENTS HILL SCHOOL**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

P.O. Box 257

Room/suite

City or town, state or country, and ZIP + 4

KENTS HILL**ME 04349****F** Name and address of principal officer**BARRY GATES****P.O. BOX 257****KENTS HILL****ME 04349-0257****D** Employer identification number**01-0211532****E** Telephone number**207-685-4914****G** Gross receipts \$ **12,995,896****H(a)** Is this a group return for

affiliates?

☐ Yes☒ No**H(b)** Are all affiliates

included?

☐ Yes☐ No

If "No," attach a list (see instructions)

I Tax-exempt status ☒ 501(c) (**3**) (insert no) 4947(a)(1) or 527**J** Website: **www.kentshill.org****H(c)** Group exemption number**K** Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation **1824****M** State of legal domicile **ME****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities		
		THE ORGANIZATION'S MISSION IS TO EDUCATE STUDENTS IN MIND, BODY, AND SPIRIT IN ORDER TO: 1) PREPARE THEM FOR THE CHALLENGES AND OPPORTUNITIES OF HIGHER EDUCATION; 2) HELP THEM LEARN TO LOVE AND RESPECT THEMSELVES AND		
	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	27
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	26
	5	Total number of employees (Part V, line 2a)	5	129
	6	Total number of volunteers (estimate if necessary)	6	5-10
Revenue	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	-77,620
	7b	Net unrelated business taxable income from Form 990-T, line 34	7b	-54,784
	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	6,967,551	2,818,289
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	8,742,554	9,295,570
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	463,072	365,190
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	40,544	11,748
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	16,213,721	12,490,797
	14	Benefits paid to or for members (Part IX, column (A), line 4)	1,815,730	1,988,585
	Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,699,818
16a		Professional fundraising fees (Part IX, column (A), line 11e)		
17		b Total fundraising expenses (Part IX, column (D), line 25)	603,321	
18		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	4,574,708	4,716,814
19		Total expenses—add lines 13-17 (must equal Part IX, column (A), line 25)	11,090,256	11,690,352
20		Revenue less expenses—subtract line 18 from line 12	5,123,465	800,445
21		Net assets or fund balances—subtract line 21 from line 20	Beginning of Year	End of Year
Net Assets or Fund Balances	22	Total assets (Part X, line 16)	40,264,246	43,081,100
	23	Total liabilities (Part X, line 26)	14,062,496	18,657,227
	24	Net assets or fund balances—subtract line 23 from line 22	26,201,750	24,423,873

Part II Signature Block

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

Sign Here

Signature of officer: **BARRY GATES** Date: **2/16/10**

Type or print name and title: **CHIEF FINANCIAL OFFICER**

Paid Preparer's Use Only

Preparer's signature: **Danielle A. Martin, CPA** Date: **2/15/10**

Check if self-employed: ☐

Preparer's identifying number (see instructions): **004-88-1141**

Firm's name (or yours if self-employed), address, and ZIP + 4: **PFBF, CPAs**

46 FirstPark Drive

Oakland, ME 04963-5362

EIN: **207-873-1603**

Phone: **207-873-1603**

May the IRS discuss this return with the preparer shown above? (see instructions)

☐ Yes ☐ No

DAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2008)

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Part III Statement of Program Service Accomplishments (see instructions)**1** Briefly describe the organization's mission:

THE ORGANIZATION'S MISSION IS TO EDUCATE STUDENTS IN MIND, BODY, AND SPIRIT IN ORDER TO: 1) PREPARE THEM FOR THE CHALLENGES AND OPPORTUNITIES OF HIGHER EDUCATION; 2) HELP THEM LEARN TO LOVE AND RESPECT THEMSELVES AND

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

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

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

If "Yes," describe these changes on Schedule O

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

4a (Code) (Expenses \$ **1,988,585** including grants of \$ **1,988,585**) (Revenue \$)
SCHOLARSHIPS AND OTHER FINANCIAL AID BASED ON NEED

4b (Code) (Expenses \$ **6,874,388** including grants of \$) (Revenue \$)
PRIVATE SECONDARY SCHOOL UTILIZED BY APPROXIMATELY 220 BOARDING AND DAY STUDENTS

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

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses **\$ 8,862,973** (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
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		X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	X	
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
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		X
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		X
36 Section 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		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X

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	25		
1b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable		
1b	0		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
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	129		
2b	If at least one is reported on line 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 (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	X	
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)?		X
4a	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?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	X	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		X
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
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?		X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter.		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

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 2–7b 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	27	
1b	Enter the number of voting members that are independent	26	
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?		X
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?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
9b	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?		
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.	X	
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.	X	

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13.		X
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done.		
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
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?	X	
b	Other officers or key employees of the organization?		X
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?		X
16b	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?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **ME**

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.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► **BARRY GATES**
1614 MAIN STREET
KENTS HILL

ME 04349-0257 207-685-4914

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), 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, and 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-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Steven Akin President	0	X		X				0	0	0
Mark Alcaide Treasurer	0	X		X				0	0	0
Theodore Alfond VP	0	X		X				0	0	0
Helen Reed 2nd VP	0	X		X				0	0	0
Neil Austrian Trustee	0	X						0	0	0
Taylor Bodman Trustee	0	X						0	0	0
Abigail Bowers Trustee	0	X						0	0	0
Charles Chiang Trustee	0	X						0	0	0
Nancy Colhoun Trustee	0	X						0	0	0
Richard Davidson Trustee	0	X						0	0	0
Thomas DiBenedetto Trustee	0	X						0	0	0
Gordon Fay Trustee	0	X						0	0	0
Patricia Hatler Trustee	0	X						0	0	0
Trisha Abramson Mason Trustee	0	X						0	0	0
Scott Meiklejohn Trustee	0	X						0	0	0
Walter Mercer Trustee	0	X						0	0	0
Suzan Mitchell Trustee	0	X						0	0	0

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Richard O'Connor Trustee	0	X						0	0	0
Casey Piche Trustee	0	X						0	0	0
Robert Rheault Trustee	0	X						0	0	0
David Rhodes Trustee	0	X						0	0	0
Janet Roche Trustee	0	X						0	0	0
William Sowles Trustee	0	X						0	0	0
Cornelia Spring Trustee	0	X						0	0	0
Douglas Stinson Trustee	0	X						0	0	0
Alexander Wall Trustee	0	X						0	0	0
Timothy Wilson Trustee	0	X						0	0	0
John Wright Trustee	0	X						0	0	0
George Bonnefond Headmaster	40			X				189,654	0	0
Barry Gates Business Mgr	40			X				93,632	0	0
1b Total								283,286		

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

- 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
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 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

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Warren Construction Group, LLC So. Freeport ME 04078	P.O. Box 362 Construction	1,793,467
Northeast Turf Hue, Inc. So. Portland ME 04106	1122 Broadway Construction	995,386
Sage Dining Services, Inc. Towson MD 21204	222 Bcsley Ave, Suite B7 Food Services	737,046
McGee Construction West Gardiner ME 04345	537 High Street Construction	515,974
Blane Casey Building Contractors So. China ME 04358	P.O. Box 360 Construction	478,578

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

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c	52,979			
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,765,310			
	g Noncash contributions included in lines 1a-1f \$		1,233,222			
	h Total. Add lines 1a-1f		2,818,289			
Program Service Revenue	2a Tuition Income	Busn. Code	8,960,770	8,960,770		
	b Summer Program Income		204,823	204,823		
	c Transportation Fees		91,895	91,895		
	d Enrollment Fees Forfeited		22,609	22,609		
	e Application Fees		9,825	9,825		
	f All other program service revenue		5,648	5,648		
	g Total. Add lines 2a-2f		9,295,570			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		365,190		
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
6a Gross Rents		(i) Real (ii) Personal				
b Less rental exps			143,939			
c Rental inc or (loss)			221,559			
d Net rental income or (loss)			-77,620		-77,620	
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other				
b Less cost or other basis & sales exps						
c Gain or (loss)						
d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ 52,979 of contributions reported on line 1c)						
See Part IV, line 18		a	48,519			
b Less direct expenses		b	15,148			
c Net income or (loss) from fundraising events			33,371	33,371		
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a	279,090				
b Less cost of goods sold	b	268,392				
c Net income or (loss) from sales of inventory		10,698			10,698	
Miscellaneous Revenue			Busn. Code			
11a Sundry Income		25,190	25,190			
b Alfond Athletic Center Sundry		14,764	14,764			
c Sundry Income		3,200	3,200			
d All other revenue		2,145	2,145			
e Total. Add lines 11a-11d		45,299				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		12,490,797	9,374,240	-77,620	375,888	

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				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	1,628,925	1,628,925		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	359,660	359,660		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	285,106		225,502	59,604
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	3,596,471	2,356,536	936,985	302,950
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	152,114	103,274	37,260	11,580
9 Other employee benefits	677,656	416,854	200,467	60,335
10 Payroll taxes	273,606	170,691	79,013	23,902
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	36,792	36,792		
g Other	60,887		60,887	
12 Advertising and promotion	20,574	20,574		
13 Office expenses				
14 Information technology	168,536		132,440	36,096
15 Royalties				
16 Occupancy	1,069,147	1,069,147		
17 Travel	377,509	192,202	94,237	91,070
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	358,373	269,179	89,194	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	893,761	893,761	0	
23 Insurance	58,329		58,329	
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 Contractual services	798,978	720,318	78,660	
b Maint, supplies & equip	617,571	547,535	52,252	17,784
c Other miscellaneous	125,385	1,827	123,558	
d Student activities	75,698	75,698		
e Bad debts	55,274		55,274	
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	11,690,352	8,862,973	2,224,058	603,321
26 Joint Costs. Check here ☐ 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	43,545	1	97,763
	2 Savings and temporary cash investments	1,253,777	2	2,121,392
	3 Pledges and grants receivable, net	3,405,958	3	3,660,393
	4 Accounts receivable, net	164,883	4	191,864
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L	112,500	6	112,500
	7 Notes and loans receivable, net	54,541	7	54,541
	8 Inventories for sale or use	66,130	8	68,125
	9 Prepaid expenses and deferred charges	80,469	9	111,983
	10a Land, buildings, and equipment cost basis	10a 35,121,355		
	b Less accumulated depreciation Complete Part VI of Schedule D	10b 10,323,342	10c 20,568,809	24,798,013
	11 Investments—publicly traded securities	13,296,767	11	10,767,121
	12 Investments—other securities See Part IV, line 11		12	
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	1,216,867	15	1,097,405
16 Total assets. Add lines 1 through 15 (must equal line 34)	40,264,246	16	43,081,100	
Liabilities	17 Accounts payable and accrued expenses	642,194	17	740,058
	18 Grants payable		18	
	19 Deferred revenue	1,072,640	19	3,379,204
	20 Tax-exempt bond liabilities	10,894,720	20	10,894,720
	21 Escrow account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	2,215,000
	23 Secured mortgages and notes payable to unrelated third parties	820,678	23	842,443
	24 Unsecured notes and loans payable		24	
	25 Other liabilities Complete Part X of Schedule D	632,264	25	585,802
	26 Total liabilities. Add lines 17 through 25	14,062,496	26	18,657,227
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	19,995,420	27	19,654,530
	28 Temporarily restricted net assets	3,782,027	28	2,295,237
	29 Permanently restricted net assets	2,424,303	29	2,474,106
	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	26,201,750	33	24,423,873
	34 Total liabilities and net assets/fund balances	40,264,246	34	43,081,100

Part XI Financial Statements and Reporting

- 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?
- b Were the organization's financial statements audited by an independent accountant?
- 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?
- 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?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

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

Section A. Public Support

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 lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. 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 section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
b 33 1/3 % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. 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 a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐		

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

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

Section A. Public Support

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 Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. 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 June 30, 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 section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. 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 from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. 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 % support tests—2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
b 33 1/3 % support tests—2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
20 Private foundation. If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ► ☐		

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

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

2008Open to Public
Inspection

Name of the organization

Employer identification number

KENTS HILL SCHOOL**01-0211532****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 important 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 section 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 ▶ \$ _ _ _ _ _

(ii) Assets included in Form 990, Part X ▶ \$ _ _ _ _ _

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 organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes ☐ No

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

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☐ No

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	13,296,768				
b Contributions	49,803				
c Investment earnings or losses	-2,334,639				
d Grants or scholarships	-107,096				
e Other expenditures for facilities and programs	-100,923				
f Administrative expenses	-36,792				
g End of year balance	10,767,121				

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

- a Board designated or quasi-endowment $\blacktriangleright$ 73.00 %
 b Permanent endowment $\blacktriangleright$ 17.00 %
 c Term endowment $\blacktriangleright$ 10.00 %

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

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

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

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		32,330		32,330
b Buildings		29,978,204	9,112,203	20,866,001
c Leasehold improvements				
d Equipment		1,055,134	572,261	482,873
e Other		4,055,687	638,878	3,416,809
Total. Add lines 1a–1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				24,798,013

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
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
Cash Surrender Value of Life Insur	126,945
Bond Costs	384,460
Beneficial Interest in Remainder Tr	586,000
Total. (Column (b) should equal Form 990, Part X, col (B) line 15) ▶	1,097,405

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

(a) Description of liability	(b) Amount
Federal income taxes	
Deferred Gift Annuity	507,356
Leases Payable	78,446
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	585,802

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	12,490,797
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	11,690,352
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	800,445
4	Net unrealized gains (losses) on investments	4	-2,578,322
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	-2,578,322
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-1,777,877

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	8,377,049
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-2,578,322
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	489,951
e	Add lines 2a through 2d	2e	-2,088,371
3	Subtract line 2e from line 1	3	10,465,420
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	36,792
b	Other (Describe in Part XIV)	4b	1,988,585
c	Add lines 4a and 4b	4c	2,025,377
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part 1, line 12)	5	12,490,797

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

1	Total expenses and losses per audited financial statements	1	10,154,926
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	489,951
e	Add lines 2a through 2d	2e	489,951
3	Subtract line 2e from line 1	3	9,664,975
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	36,792
b	Other (Describe in Part XIV)	4b	1,988,585
c	Add lines 4a and 4b	4c	2,025,377
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	11,690,352

Part XIV Supplemental Information

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

Part XI, Line 8 - Reconciliation of Changes - Other

COST OF GOODS SOLD NETTED WITH REVENUES	\$	268,392
RENTAL EXPENSES NETTED WITH REVENUES	\$	221,559
STUDENT FINANCIAL AID	\$	-1,988,585
COST OF GOODS SOLD NETTED WITH REVENUES	\$	-268,392
RENTAL EXPENSES NETTED WITH REVENUES	\$	-221,559
STUDENT FINANCIAL AID	\$	1,988,585

Part XII, Line 2d - Revenue Amounts Included in Financials - Other

COST OF GOODS SOLD NETTED WITH REVENUES	\$	268,392
RENTAL EXPENSES NETTED WITH REVENUES	\$	221,559

Part XII, Line 4b - Revenue Amounts Included on Return - Other

STUDENT FINANCIAL AID	\$	1,988,585
-----------------------	----	-----------

Part XIII, Line 2d - Expense Amounts Included in Financials - Other

COST OF GOODS SOLD NETTED WITH REVENUES	\$	268,392
RENTAL EXPENSES NETTED WITH REVENUES	\$	221,559

Part XIII, Line 4b - Expense Amounts Included on Return - Other

STUDENT FINANCIAL AID	\$	1,988,585
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SCHEDULE E
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Schools**

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

OMB No 1545-0047

2008**Open to Public
Inspection**

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532

- 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?
- 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?
- 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 School has publicized its racially nondiscriminatory policy in its newspaper and broadcast media ads.

- 4** Does the organization maintain the following?
- a** Records indicating the racial composition of the student body, faculty, and administrative staff?
- b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d** Copies of all material used by the organization or on its behalf to solicit contributions?
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

- 5** Does the organization discriminate by race in any way with respect to

- a** Students' rights or privileges?
- b** Admissions policies?
- c** Employment of faculty or administrative staff?
- d** Scholarships or other financial assistance?
- e** Educational policies?
- f** Use of facilities?
- g** Athletic programs?
- h** Other extracurricular activities?
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?

- b** Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement

- 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

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b	X	
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a		X
6b		X
7	X	

Schedule F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532

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

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☐ Yes ☐ No

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
Totals ►					

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

Schedule F (Form 990) 2008

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 ☐ **►** Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has

provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part IV Supplemental Information

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

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		AUCTION		None	(Add col (a) through col (c))	
		(event type)	(event type)	(total number)		
Revenue	1	Gross receipts	101,498		101,498	
	2	Less Charitable contributions	52,979		52,979	
	3	Gross revenue (line 1 minus line 2)	48,519		48,519	
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes				
	6	Rent/facility costs				
	7	Other direct expenses	15,148		15,148	
	8	Direct expense summary Add lines 4 through 7 in column (d)				15,148
	9	Net income summary Combine lines 3 and 8 in column (d)				33,371

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

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

- 9 Enter the state(s) in which the organization operates gaming activities
- a Is the organization licensed to operate gaming activities in each of these states?
- 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?
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		
10a		
11		
12		

13 Indicate the percentage of gaming activity operated in

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

		Yes	No
13a	%		
13b	%		

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?

- b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the amount of gaming revenue retained by the third party ► \$
- c** If "Yes," enter name and address

Name ►

Address ►

16 Gaming manager information

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐ Director/officer

 ☐ Employee

 ☐ Independent contractor
17 Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
- 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 ► \$

15a

17a

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
STUDENT FINANCIAL AID	84		1,628,925		SCHOLARSHIPS
Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.					

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

KENTS HILL SCHOOL

Employer identification number

01-0211532**Part I Questions Regarding Compensation****1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| ☐ First-class or charter travel | ☒ Housing allowance or residence for personal use |
| ☒ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification 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 of the expenses described above? If "No," complete Part III to explain**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| ☒ 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?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

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

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5–8.**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III

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

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

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

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

Schedule J (Form 990) 2008

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

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

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

[illegible]

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.

Part I, Line 1a - Fringe or Expense Explanation

A resident house is provided for the Headmaster as well as travel and a discretionary spending account.

SCHEDULE K
(Form 990)Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2008Open to Public
Inspection

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

Employer identification number
01-0211532**KENTS HILL SCHOOL****Part I Bond Issues (Required for 2008)**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer	
						Yes	No	Yes	No
A FINANCE AUTHORITY OF ME BOND 2006			1/01/06	5,250,000	THE PURPOSE OF THE I		X		X
B									
C									
D									
E									

Part II Proceeds (Optional for 2008)

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

Part III Private Business Use (Optional for 2008)

	A		B		C		D		E
	Yes	No	Yes	No	Yes	No	Yes	No	
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?									
2 Are there any lease arrangements with respect to the financed property which may result in private business use?									

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

Schedule K (Form 990) 2008

Part III Private Business Use (Continued)

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

Part IV Arbitrage (Optional for 2008)

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

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service

Name of the organization

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, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.

OMB No 1545-0047

2008Open To Public
Inspection

Employer identification number

KENTS HILL SCHOOL**01-0211532****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?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
THEODORE ALFOND TO ASSIST IN CASH FLOW	X		1,215,000	1,215,000		X	X		X	
THEODORE ALFOND TO ASSIST IN CASH FLOW	X		1,000,000	1,000,000		X	X		X	
NOTE RECEIVABLE - GEORGE BONNEFOND TO FINANCE CONSTRUCTION		X	125,000	112,500		X	X		X	
Total				▶ \$ 2,327,500						

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 org revenues?	
				Yes	No
Amy Smucker	HM's Daughter	59,315	W-2 Wages		X
Joy Bonnefond	HM's Wife	46,476	W-2 Wages		X
Richard O'Connor	Trustee		KSB Director		X

**SCHEDULE M
(Form 990)**Department of the Treasury
Internal Revenue Service**NonCash Contributions**

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

OMB No 1545-0047

2008**Open To Public
Inspection**

Name of the organization

KENTS HILL SCHOOLEmployer identification number
01-0211532**Part I Types of Property**

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles	X	1	10,000	FMV on date of donation
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	6	87,981	FMV on date of donation
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()	X	9	1,135,241	FMV on date of donation
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?

b If "Yes," describe in Part II

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		X
31	X	
32a		X
33		

Part II **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.

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

2008Open to Public
Inspection

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532**Form 990 - Organization's Mission or Most Significant Activities**

THEIR FELLOW STUDENTS, AND TO CARE FOR THOSE IN LESS FORTUNATE CIRCUMSTANCES; 3) TEACH THEM TO BE RESPONSIBLE STEWARDS OF OUR NATURAL HERITAGE; 4) REMIND THEM THAT ONE MAN OR WOMAN OF PRINCIPLE CAN ALWAYS MAKE A DIFFERENCE.

Form 990, Part VI, Line 10 - Organization's Process Used to Review Form 990
Copies of the Forms 990 and 990-T were provided to the Board of Trustees for review prior to filing. Any questions or comments were addressed and then the forms were approved for filing by PFBF.

Form 990, Part VI, Line 11 - Officers Who Cannot Be Reached**Steven Akin****55 Hillcrest Road****Weston, MA 02493-2020****Mark Alcaide****10 Settlement Way****Acton, MA 01720****Theodore Alfond****1 Chestnut Street****Weston, MA 02493****Neil Austrian**

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532**22 Ballwood Road****Greenwich, CT 06870****Parker Beverage****7 Merrill Street****Waterville, ME 04901****Taylor Bodman****18 Ash Street****Cambridge, MA 02138****Abigail Powers****77 John Street****Greenwich, CT 06831****Charles Chiang****12C Ground Floor Sau Chuk Yuen Road****Kowloon, Hong Kong, CH****Nancy Colhoun****254 Tradewinds Drive****Palm Beach, FL 33480****Richard Davidson****111 Buckfield Road****Hebron, ME 04238**

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532

Thomas DiBenedetto

15140 Fiddlesticks Blvd.

Fort Myers, FL 33912

Gordon Fay

16904 Timberlakes Dr. SW

Fort Myers, FL 33908

Patricia Hatler

17 North Parkview Ave.

Bexley, OH 43209

Trisha Abramson Mason

44 Ravine Drive

Yarmouth, ME 04096

Scott Meiklejohn

59 Wallace Shore Road

Harpwell, ME 04079

Walter E. Mercer

173 Oakleigh Road

Newton, MA 02458

Suzan Mitchell

P.O. Box 410

Basking Ridge, NJ 07920

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532

Richard O'Connor

P.O. Box 349

Edgecomb, ME 04556

Casey Piche

81 Appleton Street - Apt. 3

Boston, MA 02116

Helen Reed

P.O. Box 51539

Eugene, OR 97405

Robert Rheault

67 Granite Point Drive

Owls Head, ME 04854

David Rhodes

3 Chadwick Road

White Plains, NY 10604-1802

Janet Roche

136 Marlborough St. #1

Boston, MA 02116-1945

William Sowles

40 Broad Arrow Trail

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532

Yarmouth, ME 04096

Cornelia Spring

One Gracie Square

New York, NY 10028

Douglas Stinson

191 Concord Road

Lincoln, MA 01773-4123

Alexander Wall

463 Manchester Road

Belgrade, ME 04917

Timothy Wilson

79 Bramhall Street, Apartment 4E

Portland, ME 04102

John Wright

P.O. Box 429

Woolwich, ME 04579

Form 990, Part VI, Line 15a - Compensation Process for Top Official

The Headmaster's compensation package is subject to a review and approval process by the Board of Trustees on an annual basis and an employment contract is signed by the School and the Headmaster.

Name of the organization

KENTS HILL SCHOOL

Employer identification number

01-0211532

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

These documents are not directly available, but if asked the School would provide them.

Sch K - Purpose of Issue Description**FINANCE AUTHORITY OF ME BOND 2006****HALL AND OTHER CAMPAIGN PHASE 1 PROJECTS****Schedule O - Additional Information****Page 5, Part V, Question 7b. -**

The School was not consistent in its' notifications to donors of the value of goods and services provided. They were notified of these requirements and have since been in compliance with the notification requirements.

Page 6, Part VI, Section B. Policies, Questions 12a, 13 and 14

On January 23, 2010, the Board of Trustees voted and approved a written conflict of interest policy, a written whistleblower policy and a written document retention and destruction policy which will be provided to School employees and the Board of Trustees.

Schedule D, Part V, Question 4

Endowment funds are invested to grow over the years. An annual percentage is withdrawn each year to support operations and pay long-term debt.

Form 990	Receivables Due from Other Disqualified Persons	2008
For calendar year 2008, or tax year beginning 7/01/08 , and ending 6/30/09		
Name KENTS HILL SCHOOL		Employer Identification Number 01-0211532

Form 990, Part X, Line 6 - Additional Information

Name of borrower	Title
(1) NOTE RECEIVABLE - GEORGE BONNEFOND	HEADMASTER
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 125,000				4.500
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) REAL ESTATE	TO FINANCE CONSTRUCTION
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	112,500	112,500
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	112,500	112,500

Forms 990 / 990-PF	Other Notes and Loans Receivable	2008
For calendar year 2008, or tax year beginning 7/01/08 , and ending 6/30/09		
Name KENTS HILL SCHOOL		Employer Identification Number 01-0211532

Form 990, Part X, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) A/R KHS Loans	
(2) A/R Dunn Loans	
(3) A/R Gleason Loans	
(4) Provision for Doubtful Loans	
(5) New Allow for bad debt-Gleason	
(6)	
(7)	
(8)	
(9)	
(10)	

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

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

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	50,965	50,965	
(2)	44,729	44,729	
(3)	177,008	177,008	
(4)	-76,555	-76,555	
(5)	-141,606	-141,606	
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	54,541	54,541	

Forms 990 / 990-PF	Loans from Officers, Directors, Trustees, and Key Employees or Other Disqualified Persons	2008
For calendar year 2008, or tax year beginning 7/01/08 , and ending 6/30/09		
Name KENTS HILL SCHOOL		Employer Identification Number 01-0211532

Form 990, Part X, Line 22 - Additional Information

Name of lender	Title
(1) THEODORE ALFOND	TRUSTEE
(2) THEODORE ALFOND	TRUSTEE
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 1,215,000	1/01/09		REPAID IN JULY 2009	0.000
(2) 1,000,000	1/01/09		TO BE REPAID IN FY 2010	0.000
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	TO ASSIST IN CASH FLOW
(2)	TO ASSIST IN CASH FLOW
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)		1,215,000
(2)		1,000,000
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals		2,215,000

Forms 990 / 990-PF	Mortgages and Other Notes Payable	2008
For calendar year 2008, or tax year beginning 7/01/08 , and ending 6/30/09		
Name KENTS HILL SCHOOL	Employer Identification Number 01-0211532	

Form 990, Part X, Line 23 - Additional Information

Name of lender	Relationship to disqualified person
(1) VEHICLE LOANS	
(2) NOTE PAYABLE SAGE	
(3) NOTE PAYABLE KENNEBEC SAVINGS BANK	
(4) NOTE PAYABLE KENNEBEC SAVINGS BANK	
(5) NOTE PAYABLE KENNEBEC SAVINGS BANK	
(6) NOTE PAYABLE KENNEBEC SAVINGS BANK	
(7) NOTE PAYABLE KENNEBEC SAVINGS BANK	
(8) NOTE PAYABLE KENNEBEC SAVINGS BANK	
(9) NOTE PAYABLE ALLIED IRISH BANK	
(10) NOTE PAYABLE - HAMMOND TRACTOR	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 71,258	Various	Various	Various	
(2) 9,237	7/01/05	6/01/09	MONTHLY P&I PYMTS OF \$347	8.000
(3) 125,000	10/29/04	10/01/14	MONTHLY INTEREST ONLY PYMT	4.500
(4) 103,500	6/01/98	7/01/28	MONTHLY P&I PYMTS OF \$649	8.000
(5) 200,000	1/29/01	7/01/25	MONTHLY P&I PYMTS OF \$1395	7.500
(6) 135,000	10/03/03	10/01/26	MONTHLY P&I PYMTS OF \$944	6.500
(7) 205,000	2/11/03	3/01/26	MONTHLY P&I PYMTS OF \$1402	6.250
(8) 85,000	10/21/08	8/04/28	MONTHLY P&I PYMTS OF \$634	6.500
(9) 310,556	6/21/00	6/21/10	MONTHLY P&I PYMTS OF \$3834	8.400
(10) 25,900	12/03/08	12/01/12	\$540/MO	0.000

Security provided by borrower	Purpose of loan
(1) VEHICLES	TO FINANCE VEHICLES
(2) EQUIPMENT	TO FINANCE EQUIPMENT
(3) CERTIFICATES OF DEPOSIT	TO FINANCE REAL ESTATE
(4) REAL ESTATE	TO FINANCE REAL ESTATE
(5) REAL ESTATE	TO FINANCE REAL ESTATE
(6) REAL ESTATE	TO FINANCE REAL ESTATE
(7) REAL ESTATE	TO FINANCE REAL ESTATE
(8) REAL ESTATE	TO FINANCE REAL ESTATE
(9) REAL ESTATE	TO FINANCE REAL ESTATE
(10) EQUIPMENT	TO PURCHASE EQUIPMENT

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	56,353	40,271
(2)	3,234	
(3)	119,985	112,485
(4)	88,584	86,262
(5)	168,501	162,101
(6)	120,543	117,255
(7)	179,560	173,755
(8)		83,578
(9)	83,918	44,038
(10)		22,698
Totals	820,678	842,443

Tax-Exempt Bond Liabilities

Form **990****2008**For calendar year 2008, or tax year beginning **7/01/08**, and ending **6/30/09**

Name

Employer Identification Number

KENTS HILL SCHOOL**01-0211532****Form 990, Part X, Line 20 - Additional Information**

Name of lender	Purpose of issue
(1) FINANCE AUTHORITY OF ME BOND 2006	
(2) FINANCE AUTHORITY OF MAINE BOND 2000	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Issue date	Original amount of issue	Form 8038 filed Y/N Date filed	Date retired	Completion date of project	Unexpended bond proceeds
(1) 1/01/06	5,250,000	N	1/01/36		
(2) 6/27/00	6,000,000	N	7/01/30		
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Third party use percent	Maturity date	Repayment terms	Interest rate
(1)	1/01/36	REFINANCED OCTOBER 1, 2009	
(2)	7/01/30	REFINANCED OCTOBER 1, 2009	
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

Security provided by borrower	Amount outstanding at beginning of year	Amount outstanding at end of year
(1) LETTER OF CREDIT REIMBURSEMENT AGREE	5,250,000	5,250,000
(2) LETTER OF CREDIT REIMBURSEMENT	5,644,720	5,644,720
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	10,894,720	10,894,720

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization KENTS HILL SCHOOL	Employer identification number 01-0211532
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. Box 257	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions KENTS HILL ME 04349	

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|---|------------------------------------|
| ☒ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☐ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► **Monett Wilson**

Telephone No ► **207-685-4914**FAX No ► **207-685-9529**

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

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **02/15/10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☐ calendar year _____ or
- ☒ tax year beginning **07/01/08**, and ending **06/30/09**

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.Form **8868** (Rev. 4-2009)