See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning July 1, 2008, and ending June 30, 20 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 Canton College Foundation, Inc.

Doing Business As

Number and street (or P O box if mail is not delivered to street address) 34 Cornell Drive | Room/suite

City or town, state or country, and ZIP + 4 Canton, NY 13617

D Employer identification number 23 7392114

E Telephone number (315) 386-7082

G Gross receipts $ 6,064,159

F Name and address of principal officer
David Gerlach, 45 Farmer Street, Canton, NY 13617

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

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

H(c) Group exemption number ▶

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

J Website: ▶ www.canton.edu/foundation

K Type of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation. 1974

M State of legal domicile NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities. Fundraise, accept gifts and provide both monetary and non-monetary support to the students, faculty, staff, educational programs and campus-wide efforts of the State University of New York at Canton.

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	41
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	30
5	Total number of employees (Part V, line 2a)	5	71
6	Total number of volunteers (estimate if necessary)	6	12
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	400
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

RECEIVED
AUG 27 2010
OGDEN, UT
IRS-OSC

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	1,873,308	1,839,820
9	Program service revenue (Part VIII, line 2g)	0	2,220
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	797,566	(1,156,808)
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	20,307	7,137
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,691,180	692,369
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	741,639	731,611
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	450,281	313,112
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 141,107		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	364,667	246,920
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	1,556,587	1,291,642
19	Revenue less expenses. Subtract line 18 from line 12	1,134,593	(599,273)
Net Assets or Fund Balances		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	13,653,197	9,811,251
21	Total liabilities (Part X, line 26)	2,859,909	681,921
22	Net assets or fund balances. Subtract line 21 from line 20	10,793,288	9,129,330

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] Signature of officer | 8/20/10 Date

▶ David M. Gerlach, Executive Director
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶		EIN ▶	
		Phone no ▶ ( )	

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

916-19

4

SEP 16 2010

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

1 Briefly describe the organization's mission:
The Canton College Foundation, Inc. was formed in 1974 to provide financial support to the campus community of the State University of New York at Canton. The Foundation provides student scholarships, supports faculty and staff development, and campus enhancement projects.

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: 611710) (Expenses $ 734,467 including grants of $ 288,615) (Revenue $ 1,770,509)
See attached Schedule O.

4b (Code: 55290) (Expenses $ 0 including grants of $ 0) (Revenue $ 2,220)
Canton College Foundation, Inc. provides emergency student loans of a maximum per loan of $400 to students of the State University of New York at Canton. The criteria for obtaining these loans is demonstrated need and available future funds receiveable by the financial aid office at SUNY Canton. These loans are repaid to Canton College Foundation by SUNY Canton upon reciept by SUNY Canton of financial aid or other funds on behalf of the student. Canton College Foundation, Inc. charges the student a $10 processing fee per loan for this service.

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 ▶ $ 734,467 *(Must equal Part IX, Line 25, column (B).)*

Part IV Checklist of Required Schedules

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

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

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	28a		✓
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b	✓	
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	28c	✓	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		✓
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		✓
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		✓
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*	33	✓	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	✓	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35	✓	
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*	36	✓	
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*	37		✓

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	13			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	✓	
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	71			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	✓	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a		✓
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		✓
b	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		✓
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Did the organization solicit any contributions that were not tax deductible?			6a	✓	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	✓	
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?			7a		✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f	✓	
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g	✓	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h	✓	
8	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		✓
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		✓
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		✓
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter.					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				

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

Section A. Governing Body and Management

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.

			Yes	No
1a	Enter the number of voting members of the governing body	1a	41	
b	Enter the number of voting members that are independent	1b	30	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	✓	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		✓
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	✓	
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		✓
6	Does the organization have members or stockholders?	6		✓
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		✓
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		✓
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	✓	
b	Each committee with authority to act on behalf of the governing body?	8b	✓	
9a	Does the organization have local chapters, branches, or affiliates?	9a		✓
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10		✓
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	11	✓	

Section B. Policies

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶New York

18 Section 6104 requires an organization to make its Forms 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. ▶ College Association, Inc., State University of New York at Canton, 34 Cornell Drive, Canton, NY 13617 (315) 386-7037

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): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
Connie Augsbury Director / Planning Committee Member	0	✓						0	0	0
Dr. Anthony Beane Director / Planning Committee Member	0	✓						0	70,566	12,301
Barbara Burnham Director / Nominating Committee Member	0	✓						0	0	0
Anne Clarkson Director / Planning Committee Member	0	✓						0	0	0
Thomas Coakley Director / Fin. & Inv. Committee Member	0	✓						0	0	0
Edward Coombs Director / Fin. & Inv. Committee Member	0	✓						0	0	0
William Demo Director / Planning Committee Member	0	✓						0	0	0
Jeffrey Deragon Director	0	✓						0	0	0
Daniel Fay Director / Fin. & Inv. Committee Chair	0	✓						0	77,446	16,395
Kevin Fear Director / Nominating Committee Member	0	✓						0	0	0
David Frary Director / Nominating Committee Member	0	✓						0	0	0
Kenneth Garwood Director / Fin. & Inv. Committee Member	0	✓						0	0	0
Charles Goolden Director / Fin. & Inv. Committee Member	0	✓						0	0	0
Walter Haig Director / Bylaws Committee Member	0	✓						0	0	0
John Halford Director / Fin. & Inv. Committee Member	0	✓						0	0	0
Sylvia Kingston Director / Planning Committee Member	0	✓						0	0	0
Claire LaGarry Director / Bylaws Committee Member	0	✓						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) Individual trustee or director	(C) Institutional trustee	(C) Officer	(C) Key employee	(C) Highest compensated employee	(C) Former	(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
Marti K. MacArthur Director	0	✓						0	0	0
Scott Mason Director / Fin. & Inv. Committee Member	0	✓						0	0	0
Richard Miller Director / Fin. & Inv. Committee Member	0	✓						0	0	0
Michael Noble Director / Fin. & Inv. Committee Member	0	✓						0	0	0
Chloe Ann O'Neil Director / Planning Committee Chair	0	✓						0	0	0
Robert Raymo Director / Planning Committee Member	0	✓						0	0	0
Jon Richardson Director / Nominating Committee Member	0	✓						0	0	0
Marilyn Scozzafava Director / Nominating Committee Chair	0	✓						0	0	0
Carl Trainor Director / Planning Committee Member	0	✓						0	0	0
Rosella Valentine Director / Nominating Committee Member	0	✓						0	0	0
Michael Varley Director / Planning Committee Member	0	✓						0	0	0
Grace Vesper Director / Bylaws Committee Member	0	✓						0	0	0
Thomas Walsh Director / Bylaws Committee Chair	0	✓						0	0	0
1b Total ▶										

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		✓
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*	4	✓	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		✓

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
N/A		

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

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	64,373				
c Fundraising events	1c	12,152				
d Related organizations	1d	0				
e Government grants (contributions)	1e	0				
f All other contributions, gifts, grants, and similar amounts not included above	1f	1,763,295				
g Noncash contributions included in lines 1a-1f: $ 11,742						
h **Total.** Add lines 1a–1f ▶			1,839,820			
Program Service Revenue		Business Code				
2a Emergency Loan Processing		525990	2,220	2,220		
b						
c						
d						
e						
f All other program service revenue						
g **Total.** Add lines 2a–2f ▶			2,220			
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts) ▶			163,118			
4 Income from investment of tax-exempt bond proceeds ▶						
5 Royalties ▶						
	(i) Real	(ii) Personal				
6a Gross Rents						
b Less: rental expenses						
c Rental income or (loss)						
d Net rental income or (loss) ▶			0			
	(i) Securities	(ii) Other				
7a Gross amount from sales of assets other than inventory	4,043,065					
b Less cost or other basis and sales expenses	5,362,990					
c Gain or (loss)	(1,319,926)					
d Net gain or (loss) ▶			(1,319,926)			
8a Gross income from fundraising events (not including $ 12,152 of contributions reported on line 1c). See Part IV, line 18	a	8,800				
b Less: direct expenses	b	8,800				
c Net income or (loss) from fundraising events ▶			0			
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 ▶			0			
10a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory ▶			0			
Miscellaneous Revenue		Business Code				
11a Land Usage		531190	400		400	
b Alumni House Usage		531110	3,720	3,720		
c Affinity Income		524298	3,017	3,017		
d All other revenue						
e **Total.** Add lines 11a–11d ▶			7,137			
12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			692,369	8,957	400	0

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	731,611	731,611		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	30,358		30,358	
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	209,194		209,194	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	29,113		29,113	
9 Other employee benefits	23,124		23,124	
10 Payroll taxes	21,323		21,323	
11 Fees for services (non-employees):				
a Management	40,000		40,000	
b Legal	13,592		13,592	
c Accounting	7,055		7,055	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	20,082		20,082	
g Other	5,280		1,106	4,171
12 Advertising and promotion				
13 Office expenses	3,051		52	2,999
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	29,593		371	29,222
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	13,137		1,087	12,050
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	16,049		16,049	
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 Postage / Mailings	30,030	300	162	29,568
b Duplicating / Printing	32,600			32,600
c Special Events	19,547	2,556		16,991
d Gifts & Service Awards	5,827			5,827
e Telephone	6,966		3,349	3,618
f All other expenses Misc.	4,111		50	4,061
25 **Total functional expenses.** Add lines 1 through 24f	1,291,642	734,467	416,067	141,107
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	362,350	1	240,553
	2	Savings and temporary cash investments	1,579,958	2	2,930,847
	3	Pledges and grants receivable, net	413,670	3	322,016
	4	Accounts receivable, net	86,150	4	2,567
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost basis 10a 126,500			
	b	Less: accumulated depreciation. Complete Part VI of Schedule D 10b 0	126,500	10c	126,500
	11	Investments—publicly traded securities	10,963,920	11	6,068,119
	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	120,649	15	120,649
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	13,653,197	16	9,811,251
Liabilities	17	Accounts payable and accrued expenses	110,471	17	33,741
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D	2,749,438	25	648,180
	26	**Total liabilities.** Add lines 17 through 25	2,859,909	26	681,921
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	1,248,520	27	2,313,408
	28	Temporarily restricted net assets	3,980,008	28	867,775
	29	Permanently restricted net assets	5,564,760	29	5,948,147
		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	10,793,288	33	9,129,330
	34	Total liabilities and net assets/fund balances	13,653,197	34	9,811,251

Part XI Financial Statements and Reporting

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

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
Canton College Foundation, Inc.	23 7392114

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

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: ____________

5 ☑ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An organization that normally receives: (1) more than 33⅓ % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33⅓ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III–Functionally integrated **d** ☐ Type III–Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

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

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

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

Section A. Public Support

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.")	2,329,910	1,401,185	2,855,268	1,875,828	1,842,837	10,305,028
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	2,329,910	1,401,185	2,855,268	1,875,828	1,842,837	10,305,028
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)						2,840,770
6 **Public support.** Subtract line 5 from line 4						7,464,258

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	2,329,910	1,401,185	2,855,268	1,875,828	1,842,837	10,305,028
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	109,949	205,009	313,106	742,676	163,118	1,53,858
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	400	400	400	1,200
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	68,590	86,746	89,162	104,266	114,990	463,754
11 **Total support.** Add lines 7 through 10						12,303,840

12 Gross receipts from related activities, etc. (see instructions) . . . 12 | 38,038

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 | 61 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . 15 | 53 %

16a **33⅓ % support test—2008.** If the organization did not check the box on line 13, and line 14 is 33⅓ % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . ▶ ☑

b **33⅓ % support test—2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓ % 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 **33⅓ % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33⅓ %, and line 17 is not more than 33⅓ %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33⅓ % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓ %, and line 18 is not more than 33⅓ %, 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)

Part II - Line 10 - Other Income

Other Income consists of fees collected for:

1. Conferences sponsored by Canton College Foundation, Inc.
2. Usage of Alumni House leased to Canton College Foundation, Inc.
3. Processing fees for emergency loans to students prior to receiving their financial aid from the college.
4. Administrative fee charged to endowment funds annually for managing of funds and related scholarships.

This income is broken down as follows.

	2004	2005	2006	2007	2008	Total
Conferences	2,914	12,103	1,622	0	0	16,639
Alumni House Usage	0	0	0	1,325	3,720	5,045
Loan Processing Fees	4,020	3,250	4,064	2,800	2,220	16,354
Administrative Fee	61,656	71,393	83,476	100,141	109,050	425,716
Total	68,590	86,746	89,162	104,266	114,990	463,754

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Canton College Foundation, Inc.

Employer identification number: 23 7392114

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)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of certified historic structure

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 ▶ $ 0

(ii) Assets included in Form 990, Part X ▶ $ 120,649

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 ▶ $ n/a

b Assets included in Form 990, Part X ▶ $ n/a

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

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

a ☑ Public exhibition
b ☐ Scholarly research
c ☑ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

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

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

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

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

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

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

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No
b If "Yes," explain the arrangement in Part XIV.

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

		(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance	7,270,089				
b	Contributions	383,388				
c	Investment earnings or losses	(2,009,645)				
d	Grants or scholarships	265,916				
e	Other expenditures for facilities and programs	0				
f	Administrative expenses	109,050				
g	End of year balance	5,268,866				

2 Provide the estimated percentage of the year end balance held as:
a Board designated or quasi-endowment ► 0 %
b Permanent endowment ► 100 %
c Term endowment ► 0 %

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

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

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

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

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a	Land	126,500	126,500		126,500
b	Buildings				
c	Leasehold improvements				
d	Equipment				
e	Other				
	Total. Add lines 1a–1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ►				126,500

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
Other assets consist of artwork disclosed in Part III of this Schedule D.	120,649
Total. *(Column (b) should equal Form 990, Part X, col (B) line 15.)* ▶	120,649

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

(a) Description of liability	(b) Amount
Federal income taxes	
Unitrust Agreement Liability	648,180
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25.)* ▶	648,180

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	692,369
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,291,642
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	(599,273)
4	Net unrealized gains (losses) on investments	4	(1,064,685)
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	0
9	Total adjustments (net). Add lines 4–8	9	(1,064,685)
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	(1,663,958)

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	(263,266)
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12.				
a	Net unrealized gains on investments	2a	(1,064,685)		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	109,050		
e	Add lines **2a** through **2d**			2e	(955,635)
3	Subtract line **2e** from line **1**			3	692,369
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12.)			5	692,369

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

1	Total expenses and losses per audited financial statements			1	1,400,692
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	109,050		
e	Add lines **2a** through **2d**			2e	109,050
3	Subtract line **2e** from line **1**			3	1,291,642
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses. Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18.)			5	1,291,642

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 III - Line 5

Artwork consisting of paintings and pictures of the local community, the college over its 100 year history, and other miscellaneous paintings and pictures have been donated in past years to preserve the history of the college, as well as to beautify the campus buildings.

Part XIV Supplemental Information *(continued)*

Part V - Line 4

The purpose of endowment funds is to provide scholarships for students attending the State University of New York at Canton.

Part XII - Line 2d, Part XIII - Line 2d

In accordance with the board approved endowment spending policy, an administrative fee was charged to the endowment funds in the amount of $109,050 and applied to the unrestricted fund balance to offset the costs involved in growing and managing the endowment, as well as awarding the related scholarships to students of the State University of New York at Canton. This fee is taken from the interest, dividends and investment earnings of the invested endowment funds and released from restriction and reflected as part of the unrestricted fund balance. As this transaction is merely a reclassification of recorded earnings, it is not considered a revenue to unrestricted funds, nor an expense to endowment funds.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047
2008
Open to Public Inspection

Name of the organization: Canton College Foundation, Inc.

Employer identification number: 23 : 7392114

Part I General Information on Grants and Assistance

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

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

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

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

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

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

3 Enter total number of other organizations ▶

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
Scholarships to students	249	431,254			
Faculty / Staff Grants	83	49,704			
Tuition Assistance for faculty / staff	6	5,773			
Athletic Booster	21	28,236			
Campus Projects / Programs	75	199,895			
Small Business Development Center	1	5,007			
In-kind gifts	17	0	11,742	FMV	See Below

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

Part I - Line 2

Issue scholarship checks to benefit students of SUNY Canton directly to the financial aid office to apply scholarship award to the students outstanding balance with the college. Other individual scholarships are paid directly to the recipient in the form of a check. Grants are either paid directly to the recipient in the form of a check as a properly documented reimbursement, or paid directly to a merchant to purchase related equipment to directly benefit a department, program or the campus.

Part III (f)

In-kind gifts this year consisted of books for the library collection, used autoparts for the auto technology program, small engine parts for the motorsports program office equipment, and kitchen equipment and supplies for the Alumni House.

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: Canton College Foundation, Inc.

Employer identification number: 23 : 7392114

Part I Questions Regarding Compensation

			Yes	No
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	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. ☑ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☐ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a:			
a	Receive a severance payment or change of control payment?	4a		✓
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		✓
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		✓
	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?	5a		✓
b	Any related organization?	5b		✓
	If "Yes" to line 5a or 5b, describe in Part III.			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		✓
b	Any related organization?	6b		✓
	If "Yes" to line 6a or 6b, describe in Part III.			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		✓
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	8		✓

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Dr. Joseph Kennedy	(i)	0	0	0	0	0	0	0
College President	(ii)	224,445	0	61,692	15,594	0	301,731	247,173
David Gerlach	(i)	22,306	0	5,200	1801	0	29,307	25,000
Executive Director	(ii)	117,163	0	12,956	12,529	0	142,647	127,843
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Part 1, Line 1a - Not Applicable to any listed

Part 1, Line 2 - Not Applicable

SCHEDULE J-2 (Form 990)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization: Canton College Foundation, Inc.

Employer Identification number: 23 7392114

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

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
Lisa Colbert Director / Planning Committee Member	0	✓						0	55,029	11,029
John Conklin Director / Planning Committee Member	0	✓						0	71,346	11,029
Dr. William Trumble College Provost / Director / Nominating	0	✓						0	124,612	21,158
Guilford White Director / Nominating Comm. Member	0	✓						0	0	0
Barbara Wilder Director	0	✓						0	0	0
Walter Armstrong Honorary Director	0	✓						0	0	0
Edgar Cloce Honorary Director	0	✓						0	0	0
Solomon Cook Honorary Director	0	✓						0	0	0
Dr. Earl MacArthur Honorary Director	0	✓						0	0	0
Robert Noble Honorary Director	0	✓						0	0	0
Jay Stone Honorary Director	0	✓						0	0	0
Theo Howe Honorary Director	0	✓						0	0	0
Jean Parker Honorary Director	0	✓						0	0	0
Ronald Woodcock Board Chairman	10	✓		✓				0	0	0
Bernard Regan Board Vice Chairman	10	✓		✓				0	0	0
David Gerlach Director / Executive Director	40	✓		✓				27,506	119,090	25,358
Michael Perry Director / Interim Treasurer	10	✓		✓				0	130,605	18,049
Karen Spellacy Director / Secretary	10	✓		✓				0	89,700	5,186
Dr. Joseph Kennedy College President / Ex-Officio Director	10	✓		✓				0	275,109	26,623

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

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

OMB No 1545-0047
2008
Open To Public Inspection

Name of the organization: Canton College Foundation, Inc.
Employer identification number: 23 7392114

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

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
Total . . . ▶ $										

Part III Grants or Assistance Benefitting Interested Persons.

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

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

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
Northeastern Sign / Mike's Trophies	Spouse of a director	768.00	Purch. of engraved signs		✓
Michael J. Perry, College Association, Inc	Interim Treasurer	73,538	See schedule O		✓

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
Canton College Foundation, Inc.	23 7392114

Filing of late return

This Form 990 has been filed late due to the time required to properly review and understand the new form and schedule requirements. Additional information needed to be gathered from related organizations to properly complete Form 990, Part VII, Section A, related Section J, and Schedule R, Part II. Finally, filer required sufficient time upon completion of Form 990 and related schedules for a proper review with the Executive Director and Interim Treasurer prior to mailing.

Form 990, Part III - Line 4a - Statement of Program Service Accomplishments

The purpose for which the Canton College Foundation, Inc. is formed are:

a. To encourage, accept and hold gifts made to the State University of New York (SUNY) at Canton in the form of any and all types of real or personal property.

b. To manage such property received in (a) above and collect income there from and disburse any of the same only for the purpose of advancing the welfare and development of SUNY Canton.

c. To aid SUNY Canton in carrying out its commitment to provide educational opportunities for all qualified individuals.

d. To make such Grants and Awards of financial assistance to the students, faculty and staff of said College as shall be consistent with the purposes and policies of the State University of New York at Canton.

e. To make such Grants and Awards of financial assistance to said College and to any other organization duly authorized by the College to carry on charitable, or educational activities, providing said organization qualifies as an exempt organization under section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist, or as they may may hereafter be amended.

To accomplish these purposes, the Canton College Foundation, Inc. carried on the following activities during the 2008-2009 fiscal year.

1. Accepted In-Kind Gifts of equipment and supplies in the amount of $11,742 and donated them to SUNY Canton for its educational programs, including Automotive Technology, Powersports Technology, Alumni House, Library collections, and others.
2. Funded activities and made grants in furtherance of the promotion of the institution and program development within the curriculum in the amount of $288,615.

Name of the organization	Employer identification number
Canton College Foundation, Inc.	23 7392114

Form 990, Part III - Line 4a - Statement of Program Service Accomplishments - con't

3. Awarded financial grants and work assistantships to students in need or based on stipulated selection criteria in the amount of $431,254.

Form 990, Part VI - Governance, Management and Disclosure

Line 1a - Voting Members

The Board of Directors consists of eight honorary directors who do not have any voting rights and are directors for informational and historical knowledge purposes only.

Line 2 - Relationships

Honorary Director Dr. Earl MacArthur is the father-in-law of Director Marti K. MacArthur.

Former Director and active investment advisor John Vose also served as personal financial advisor for several Directors.

Line 4 - Change to Organizational Documents

At the September 28, 2008 Board of Directors Meeting, the Foundation by-laws were amended to remove the college President as the President of Canton College Foundation, Inc. and replaced with position with an Executive Director / CEO.

Line 10 - Review of Form 990

Form 990 is completed by the Foundation Accountant, in consultation with various members of the organization. Upon completion of Form 990 and related schedules, the package is presented to the Executive Director for review and signature as well as to the Interim Treasurer for review and comment. All board members are encouraged to review the completed Form 990 via inspection in person at this office or via multiple web accessible locations.

Line 11 - Address listing for Officers, Directors, or Key Employees - See attached supplement.

Line 12c - Conflict of Interest Monitoring

Each director annually completes and signs a disclosure statement outlining any conflicts of interest. These statements are gathered and reviewed by the Foundation staff and all conflicts summarized and presented to the Executive Director.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ See separate instructions.

OMB No 1545-0047
2008
Open to Public Inspection

Name of the organization: Canton College Foundation, Inc.
Employer identification number: 23 : 7392114

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
Hemlock Acres, LLC 34 Cornell Drive, Canton, NY 13617 - EIN 26-1597825	Real Property Holder	New York	(257.95)	126,242.05	CC Foundation
Grasse River, LLC 34 Cornell Drive, Canton, NY 13617- EIN 26-3432695	Property Leaseholder	New York	0	0	CC Foundation

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
State University of New York at Canton 34 Cornell Drive, Canton, NY 13617 - EIN 14-6013200	NYS University	New York	501(c)(3)	2	N/A
College Association, Inc. at SUNY Canton 34 Cornell Drive, Canton, NY 13617 - EIN 15-0554874	Auxilary Services	New York	501(c)(3)	11-Type 1	N/A

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations? Yes	(H) No	(I) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner? Yes	(J) No
N/A											

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
SUNY Canton Alumni Association, Inc. 34 Cornell Drive, Canton, NY 13617 - EIN 26-3417470	Leaseholder	New York	Foundation	C-corp	100	0	100

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?

		Line	Yes	No
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		✓
b	Gift, grant, or capital contribution to other organization(s)	1b		✓
c	Gift, grant, or capital contribution from other organization(s)	1c	✓	
d	Loans or loan guarantees to or for other organization(s)	1d		✓
e	Loans or loan guarantees by other organization(s)	1e		✓
f	Sale of assets to other organization(s)	1f		✓
g	Purchase of assets from other organization(s)	1g		✓
h	Exchange of assets	1h		✓
i	Lease of facilities, equipment, or other assets to other organization(s)	1i		✓
j	Lease of facilities, equipment, or other assets from other organization(s)	1j	✓	
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k		✓
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l		✓
m	Sharing of facilities, equipment, mailing lists, or other assets	1m	✓	
n	Sharing of paid employees	1n	✓	
o	Reimbursement paid to other organization for expenses	1o		✓
p	Reimbursement paid by other organization for expenses	1p	✓	
q	Other transfer of cash or property to other organization(s)	1q		✓
r	Other transfer of cash or property from other organization(s)	1r		✓

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(A) Name of other organization(s)	(B) Transaction type (a–r)	(C) Amount involved
(1)	College Association, Inc. , SUNY Canton	c,p	226,943
(2)	State University of New York at Canton	j,m,n	293,468
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproportionate allocations?		(G) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No
N/A										

Name of the Organization
Canton College Foundation, Inc.

Employer identification number
23-7392114

Form 990, Part VI – Governance, Management and Disclosure

Line 15a – Compensation Determination for CEO

The Executive Director / CEOs compensation is set by the Chairman of the Board of Directors and the SUNY Canton College President. A review is completed to compare the salary of the same position at other State University of New York colleges, as well as other local private colleges Additionally, a formal review of stated goals and achievement is included in this review process.

Line 15b – Compensation Determination for other Officers or Key Employees

No other officers of Canton College Foundation, Inc. are compensated by the organization. Those compensated by a related organization go through a similar review and determination process disclosed above. All Foundation employees also go through this process for wage determination.

Line 19 – Disclosure of governing documents, policies and financial statements

All by-laws and related governing documents are provided to active board members at the time of election. Additionally, these documents are available for public inspection at the Foundation Office, 34 Cornell Drive, Canton, NY 13617. Internal financial statements are available for public inspection throughout the year at the Foundation Office at the above stated address. Audited financial statements are available for inspection at the Foundation Office as well as being provided to SUNY Central Administration, SUNY Controller's Office, and New York State Bureau of Charities. Each of these organizations post the financial statements and completed Form 990 on their respective website.

Form 990, Schedule L, Part IV – Business Transactions Involving Interested Persons

Northeastern Signs / Mike's Trophies is a business owned by the spouse of Director Anne Clarkson. Canton College Foundation, Inc. does business with this firm as it is the local engraver. Organization purchases items such as employee name tags, desk plaques, engraved gift items, memorial signs for campus buildings / locations, etc.

Michael J. Perry serves as the Interim Treasurer of Canton College Foundation, Inc. Mr. Perry is also the Executive Director of College Association, Inc. which provides auxiliary services to the campus of SUNY Canton. These services include managing all food service on campus, the bookstore on campus, as well as providing accounting services to Canton College Foundation, Inc. The value of the services provided by College Association, Inc to Canton College Foundation, Inc. was $73,538 in fiscal year 2008 Mr. Perry is a benefactor of Canton College Foundation, Inc. in the amount of approximately $8,000 per year, as is College Association, Inc in the amount of $226,943 in fiscal year 2008.

Name of the Organization
Canton College Foundation, Inc.

Employer identification number
23-7392114

Form 990, Schedule R, Part II – Identification of Related Tax-Exempt Organizations

Form 990, Schedule R, Part V – Transactions with Related Organizations

Canton College Foundation, Inc. operates to support the educational efforts of the State University of New York at Canton. As such, SUNY Canton provides office space, staffing and shared office equipment with Canton College Foundation, Inc. The value of this support for the fiscal year was $293,468.

College Association, Inc. at SUNY Canton provides auxiliary service operations such as food service, book store, vending machines, and laundry equipment for SUNY Canton. As part of the food service and book store operations, College Association, Inc. provides food and merchandise for Foundation gatherings and events, as well as accounting services to the Foundation. Canton College Foundation, Inc. disbursed $73,538 to College Association, Inc. for these services in fiscal year 2008. College Association, Inc. provided support in the form of cash contributions to Canton College Foundation, Inc. in the amount of $226,943 during the fiscal year.

Form 990, Schedule R, Part IV – Identification of Related Organizations Taxable as a Corporation

SUNY Canton Alumni Association, Inc. is a wholly owned subsidiary of Canton College Foundation, Inc The primary purpose of this organization is to conduct activities to foster, support, and develop relations for SUNY Canton. SUNY Canton Alumni Association, Inc. is in the process of applying for exempt status as a 501(c)(3) organization. Form 1120 was filed for this organization in September 2009 for fiscal year 2008 ended June 30, 2009.

Amended Return – Filed August 2010

Form 990, Part IV, Line 33 was amended from No to Yes

Form 990, Schedule R, Part 1 – Identification of Disregarded Entities has now been completed.

Form 990, Schedule R, Part 2 – Identification of Related Tax-Exempt Organizations has been modified to remove the information for Hemlock Acres, LLC and Grasse River, LLC. that are now included in Part 1.

Canton College Foundation, Inc. has a 100% ownership of two disregarded entities:

Hemlock Acres, LLC is a wholly owned affiliate of Canton College Foundation, Inc. whose operations are consolidated into this Form 990 and all related financial statements. The primary purpose of the organization is to acquire, maintain and manage real property for the benefit of SUNY Canton. In fiscal year 2007, land valued at $126,500 was deeded from Canton College Foundation, Inc. to Hemlock Acres, LLC. This land is the sole asset of Hemlock Acres, LLC.

Name of the Organization
Canton College Foundation, Inc.

Employer identification number
23-7392114

Grasse River, LLC. is a wholly owned affiliate of Canton College Foundation, Inc. whose operations are consolidated into this Form 990 and all related financial statements. The primary purpose of the organization is to maintain and manage real property for the benefit of SUNY Canton. As of June 30, 2009, there has been no activity within this organization

Name of Organization: **Canton College Foundation, Inc.**

Employer Identification Number: **23-7392114**

Form 990, Part VI, Section A, Line 11

Director Name	Street	City, State, Zip
Mr. Walter M. Armstrong, Jr.'56	4980 Elgin Drive	Syracuse, NY 13215
Ms Connie G. Augsbury	PO Box 408	Ogdensburg, NY 13669
Dr. D. Anthony Beane	Ike Noble Drive, Apt. 5D	Canton, NY 13617
Ms. Barbara A. Burnham '46	17607 Calico Drive	Sun City, AZ 85373
Ms Anne M. Clarkson '75	PO Box 326	South Colton, NY 13687
Mr. D Edgar Cloce '59	PO Box 5208	Potsdam, NY 13676
Mr. Thomas F. Coakley	SLU, Vilas Hall, G-1	Canton, NY 13617
Ms. Lisa E. Colbert '97	94 Flow Drive	Potsdam, NY 13676
Mr. John F. Conklin '82	384 Eddy Pyrites Road	Canton, NY 13617
Dr. Solomon Cook	303 State Route 37	Hogansburg, NY 13655
Mr. Edward N. Coombs '86	186 Hungry Lane	Central Square, NY 13036
Mr. William D Demo '57	Box 91	Brasher Falls, NY 13613
Mr. Jeffrey T. Deragon '81	3202 Church Street	Caledonia, NY 14423
Mr. Daniel G. Fay	30 Clark Street	Canton, NY 13617
Mr. Kevin Fear '87	5326 Guy Young Road	Brewerton, NY 13029
Mr. David A. Frary '70	100 Panther Point	Massena, NY 13662
Mr. Kenneth P. Garwood, Jr. '70	48 Farmer Street	Canton, NY 13617
Mr David M. Gerlach '83	45 Farmer Street	Canton, NY 13617
Mr. Charles F. Goolden	141 West Higley Flow Road	Colton, NY 13625
Mr. Walter J. Haig '89	14 Heron Place	Rexford, NY 12148
Mr. John L. Halford, Sr. '49	241 Rowley Street	Gouverneur, NY 13642
Ms Theo O. Howe	PO Box 1369	Quechee, VT 05059
Dr. Joseph L. Kennedy	5707 County Route 27	Canton, NY 13617
Ms. Sylvia M. Kingston '78	29 Main Street	Canton, NY 13617
Ms. Claire F. LaGarry '72	72 Burtwood Park Drive	Potsdam, NY 13676
Dr Earl W. MacArthur	11118 Gulf Shore Dr. - Unit 101A	Naples, FL 34108
Ms. Marti K. MacArthur `74 & `78	117 State Highway 310	Canton, NY 13617
Mr. S. Scott Mason '81	37 Clinton Street	Westfield, NY 14787
Mr Richard W Miller	15 West Main Street	Canton, NY 13617

Canton College Foundation, Inc. 23-7392114

Form 990, Part VI, Section A, Line 11.

Director Name	Street	City, State, Zip
Mr. Michael A. Noble '85	12610 Riata Trace Parkway #711	Austin, TX 78727
Mr. Robert A. Noble, Jr.	43 Chipmunk Crossing Drive	Tinmouth, VT 05773
Ms. Chloe Ann O'Neil	21 South Forest Beach Drive, Apt. 134	Hilton Head Island, SC 29228-7439
Ms. Jean M Parker	7 Merion Avenue	Clifton Park, NY 12065
Mr. Michael Perry	448 East DeKalb Road	DeKalb Junction, NY 13630
Mr. Robert B. Raymo '58	PO Box 733	Cranberry Lake, NY 12927
Mr. Bernard C. Regan '65	4802 Cherry Laurel Circle	Sarasota, FL 34241
Mr. Jon A. Richardson '67	PO Box 773	Litchfield Park, AZ 85340
Ms. Marilyn Scozzafava	251 Rowley Street	Gouverneur, NY 13642
Ms. Karen M. Spellacy	72 Riverside Drive	Colton, NY 13625
Mr. Jay F. Stone '62	17072 County Route 155	Watertown, NY 13601
Mr. Carl W. Trainor '77	143 Schuyler Street	Boonville, NY 13309
Dr. William R. Trumble	972 State Highway 68	Canton, NY 13617
Ms. Rosella Valentine	33336 Pennbrooke Pkwy, Pennebrooke Fairways	Leesburg, FL 34748
Mr. Michael L. Varley '85	3965 State Highway 37	Ogdensburg, NY 13669
Ms Grace Vesper	481 Jones Road	Lisbon, NY 13658
Mr. Thomas V. Walsh '96	1775 Decatur Road	Mohegan Lake, NY 10547
Mr Guilford D White '68	PO Box 548, 377 Racquette Point Road	Hogansburg, NY 13655
Mrs. Barbara R. Wilder `53	12603 West Paintbrush Drive	Sun City West, AZ 85375
Mr. Ronald L. Woodcock '59	8300 Partridgeberry Drive	Baldwinsville, NY 13027