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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

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

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

C Name of organization
KNOX COLLEGE

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
2 E South Street

City or town, state or country, and ZIP + 4
Galesburg, IL 614014999

D Employer identification number
37-0673513

E Telephone number
(309) 341-7212

G Gross receipts $ 52,896,628

F Name and address of Principal Officer
Roger L Taylor
Knox College Presidents Office
2 E South Street
Galesburg, IL 614014999

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

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

H(c) Group Exemption Number ▶

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

J Web site: ▶ www knox edu

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

L Year of Formation 1837 | **M** State of legal domicile IL

Part I Summary

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

Knox College is dedicated to providing a liberal arts education to students from diverse backgrounds Our mission is carried out through our curriculum, the character of our learning environment, our residential campus culture, and our community

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	51
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	50
5	Total number of employees (Part V, line 2a)	5	1,565
6	Total number of volunteers (estimate if necessary)	6	700
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	182,932
b	Net unrelated business taxable income from Form 990-T, line 34	7b	182,932

		Prior Year	Current Year
Revenue 8	Contributions and grants (Part VIII, line 1h)	9,101,861	5,058,641
9	Program service revenue (Part VIII, line 2g)	47,567,622	50,863,160
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,171,319	-4,449,264
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	986,857	1,424,091
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	63,827,659	52,896,628
Expenses 13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	16,827,390	17,723,049
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)	16,409,255	24,095,986
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	70,715
b	(Total fundraising expenses, Part IX, column (D), line 25 2,198,339)		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	25,338,531	16,411,204
18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	58,575,176	58,300,954
19	Revenue less expenses Subtract line 18 from line 12	5,252,483	-5,404,326
Net Assets or Fund Balances		**Beginning of Year**	**End of Year**
20	Total assets (Part X, line 16)	127,917,902	111,549,068
21	Total liabilities (Part X, line 26)	52,899,509	52,046,758
22	Net assets or fund balances Subtract line 21 from line 20	75,018,393	59,502,310

Part II Signature Block

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

Please Sign Here

▶ _____ 2010-02-05
Signature of officer — Date

▶ Thomas Axtell Treasurer
Type or print name and title

Paid Preparer's Use Only

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

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

1 Briefly describe the organization's mission

See Additional Data Table

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

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

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

If "Yes," describe these changes on Schedule O

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

4a (Code) (Expenses $ 46,265,076 including grants of $ 17,723,049) (Revenue $ 52,161,309)

Higher Education Knox College is dedicated to providing a liberal arts education to students from diverse backgrounds Our mission is carried out through our curriculum, the character of our learning environment, our residential campus culture, and our community Program costs include costs for instruction, academic support, athletics, student services and auxiliary enterprises(housing, food service and bookstore) (1360 Students)

4b (Code) (Expenses $ including grants of $) (Revenue $)

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

4d Other program services (Describe in Schedule O)

(Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4e Total program service expenses $ 46,265,076 *Must equal Part IX, Line 25, column (B).*

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(Continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	**28b**	Yes	
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**	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35**		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0-* if not applicable	1a	2,294		
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	1,565		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? **Note:** *If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.*			2b Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a Yes	
b	If "Yes," enter the name of the foreign country FR , SP See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** *Report of Foreign Bank and Financial Accounts.*				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, *Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?*			5c	
6a	Did the organization solicit any contributions that were not tax deductible?			6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	
7	*Organizations that may receive deductible contributions under section 170(c).*				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of $75 or more?			7a	No
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	No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f	No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g	
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

			Yes	No
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body . .	1a 51		
b	Enter the number of voting members that are independent . .	1b 50		
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	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . .	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . .	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	the governing body?	8a	Yes	
b	each committee with authority to act on behalf of the governing body?	8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	9a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11		No

Section B. Policies

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

Section C. Disclosure

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

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

☐ own website ☑ another's website ☑ upon request

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

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

Thomas B Axtell
2 E South Street
Galesburg, IL 614014999
(309) 341-7212

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

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

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

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

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

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

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

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

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

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total ▶								1,013,551	0	156,078

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 7

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Gunther Construction Co 600 E Main Street Galesburg, IL 61401	Contractor	1,200,070
MSI 1144 Monmouth Blvd Galesburg, IL 61401	Contractor	527,349
Lawlor Group Suite 170 6400 Flying Cloud Drive Eden Prairie, MN 55344	Consultant	455,428
Pipco Companies LTD 1409 West Altorfer Drive Peoria, IL 61604	Contractor	450,151
Galesburg Clinic P C 3315 N Seminary Street Galesburg, IL 61401	Medical Services	184,339
2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶		7

Part VIII **Statement of Revenue**

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a 0				
	b	Membership dues	1b 0				
	c	Fundraising events	1c 0				
	d	Related organizations	1d 0				
	e	Government grants (contributions)	1e 0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 5,058,641				
	g	Noncash contributions included in lines 1a-1f $ 1,460,862					
	h	**Total (Add lines 1a-1f)**		5,058,641			
Program Service Revenue			Business Code				
	2a	Tuition & Fees	611,310	41,503,374	41,503,374	0	0
	b	Federal Grants and Contracts	611,310	1,234,799	1,234,799	0	0
	c	Auxiliary Enterprises	611,310	7,950,737	7,950,737	0	0
	d	Auxiliary Enterprises--Catering	722,320	146,935	0	146,935	0
	e	Auxiliary Enterprises--Bookstore Novelties	451,211	27,315	0	27,315	0
	f	All other program service revenue		0	0	0	0
	g	**Total. Add lines 2a-2f** ▶ $ 50,863,160					
	3	Investment income (including dividends, interest other similar amounts)		-4,449,264	0	5,982	-4,455,246
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0
	5	Royalties		0	0	0	0
			(i) Real / (ii) Personal				
	6a	Gross Rents	2,700 / 0				
	b	Less rental expenses	0 / 0				
	c	Rental income or (loss)	2,700 / 0				
	d	Net rental income or (loss)		2,700	0	2,700	0
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory					
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)	0 / 0				
	d	Net gain or (loss)					
Other Revenue	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 *Attach Schedule G if total exceeds $15,000*	0				
	b	Less direct expenses					
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See part IV, line 19 *Complete Schedule G if total exceeds $15,000*					
	b	Less direct expenses					
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances					
	b	Less cost of goods sold					
	c	Net income or (loss) from sales of inventory					
		Miscellaneous Revenue	Business Code				
	11a	Matured Annuity and Life Inc Funds	611,310	-51,008	0	0	-51,008
	b						
	c						
	d	All other revenue		1,472,399	1,472,399	0	0
	e	**Total. Add lines 11a-11d** $ 1,421,391					
	12	**Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		52,896,628	52,161,309	182,932	-4,506,254

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2 Grants and other assistance to individuals in the U S See Part IV, line 22	16,274,010	16,274,010		
3 Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	1,449,039	1,449,039		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	1,076,041	247,840	701,406	126,795
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	17,815,920	13,718,409	0	1,096,266
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	677,703	514,899	113,289	49,515
9 Other employee benefits	3,258,105	2,363,282	644,931	249,892
10 Payroll taxes	1,268,217	910,360	260,547	97,310
11 Fees for services (non-employees)				
a Management				
b Legal	12,898		12,898	
c Accounting	79,160		79,160	
d Lobbying				
e Professional fundraising *See Part IV, line 17*	70,715			70,715
f Investment management fees				
g Other	1,979,978	1,098,772	843,440	37,766
12 Advertising and promotion	38,250	12,352	25,898	0
13 Office expenses	3,342,235	1,837,199	1,179,180	325,856
14 Information technology	146,866	124,237	22,431	198
15 Royalties				
16 Occupancy	1,952,966		1,952,966	
17 Travel	1,391,780	1,236,569	72,245	82,966
18 Payments of travel or entertainment expenses for any Federal, state or local public officials				
19 Conferences, conventions and meetings	39,830	33,550	2,817	3,463
20 Interest	1,473,711		1,473,711	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,855,624		2,855,624	
23 Insurance	323,279	0	323,279	0
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 Cost of goods sold--Food Svc & Bookstore	1,947,562	1,947,562	0	0
b Allocatons-Utilities, Admin Exp , Ins , M&R, Tech ,&Tele Exp	0	1,829,765	-1,818,191	-11,574
c Tuition Waivers	355,701	355,701	0	0
d Faculty Start Up Expense	86,014	86,014	0	0
e UBIT	6,207	0	6,207	0
f All other expenses	379,143	2,225,516	-1,915,544	69,171
25 **Total functional expenses.** Add lines 1 through 24f	58,300,954	46,265,076	9,837,539	2,198,339
26 **Joint Costs.** Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	0	1	0
	2	Savings and temporary cash investments	3,092,665	2	3,430,847
	3	Pledges and grants receivable, net	4,254,224	3	3,007,299
	4	Accounts receivable, net	1,158,742	4	718,909
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties *Complete Part II of Schedule L*	0	5	0
	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*	0	6	0
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use	252,261	8	259,850
	9	Prepaid expenses and deferred charges	666,479	9	515,018
	10a	Land, buildings, and equipment cost basis — 10a: 86,580,151			
	b	Less accumulated depreciation *Complete Part VI of Schedule D* — 10b: 45,911,546	40,738,068	10c	40,668,605
	11	Investments—publicly traded securities	66,839,256	11	57,108,861
	12	Investments—other securities See Part IV, line 11 *Complete Part VII of Schedule D*	6,357,116	12	1,492,941
	13	Investments—program-related See Part IV, line 11 *Complete Part VIII of Schedule D*		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11 *Complete Part IX of Schedule D*	4,559,091	15	4,346,738
	16	**Total assets.** *Add lines 1 through 15 (must equal line 34)*	127,917,902	16	111,549,068
Liabilities	17	Accounts payable and accrued expenses	6,276,731	17	4,811,931
	18	Grants payable	0	18	
	19	Deferred revenue	353,644	19	415,500
	20	Tax-exempt bond liabilities	24,700,000	20	24,700,000
	21	Escrow account liability *Complete Part IV of Schedule D*		21	
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*	0	22	0
	23	Secured mortgages and notes payable to unrelated third parties	217,000	23	146,000
	24	Unsecured notes and loans payable		24	
	25	Other liabilities *Complete Part X of Schedule D*	21,352,134	25	21,973,327
	26	**Total liabilities.** *Add lines 17 through 25*	52,899,509	26	52,046,758
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	15,387,311	27	7,178,723
	28	Temporarily restricted net assets	10,139,375	28	9,028,941
	29	Permanently restricted net assets	49,491,707	29	43,294,646
		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	75,018,393	33	59,502,310
	34	Total liabilities and net assets/fund balances	127,917,902	34	111,549,068

Part XI Financial Statements and Reporting

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

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

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

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

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

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

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

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

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

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

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

9 ☐ An organization that normally receives (1) more than 331/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 331/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **Section 509(a)(2).** (Complete Part III)

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

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

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally Integrated **d** ☐ Type III - Other

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

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

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

	Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? **11g(i)**		
(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 IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support

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

Total Support

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

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

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

Computation of Public Support Percentage

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

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

16a **33 1/3% Test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶

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

17a **10% Facts and Circumstances Test - 2008.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶

b **10% Facts and Circumstances Test - 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶

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

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

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

Section A. Public Support

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

Total Support

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

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

Computation of Public Support Percentage

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

Computation of Investment Income Percentage

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

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

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

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

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

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 37-0673513
Name: KNOX COLLEGE

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Andrew Laurel J , Vice Chair of Education	2	X						0	0	0
Bayer Douglas , Trustee	1	X						0	0	0
Bibb Harold D , Trustee	1	X						0	0	0
Blew Susan , Trustee	1	X						0	0	0
Buntin Denise , Trustee	1	X						0	0	0
Burkhardt Dorothy J , Life Trustee	25	X						0	0	0
Carlin Nancy , Trustee	1	X						0	0	0
Castendyck Robert W , Life Trustee	25	X						0	0	0
Cecil Jarvis B , Life Trustee	25	X						0	0	0
Cottrell Frank S , Honorary Trustee	0	X						0	0	0
Deans Susan S , Trustee	1	X						0	0	0
DeGraff Deborah , Secretary of the Board of Trustees	2	X						0	0	0
Fites Donald V , Life Trustee	25	X						0	0	0
Frum Sandra E , Trustee	1	X						0	0	0
Gamble Stephen H , Trustee	1	X						0	0	0
Gibbs Charles , Trustee	1	X						0	0	0
Glossberg Joseph B , Trustee	2	X						0	0	0
Graham Patrick F , Life Trustee	25	X						0	0	0
Harris Donald G , Life Trustee	25	X						0	0	0
Henke Richard , Trustee	1	X						0	0	0
Hinz Mary M , Life Trustee	25	X						0	0	0
Jacobson Gary S , Trustee	1	X						0	0	0
Jamieson Robert , Trustee	1	X						0	0	0
Kerous Frank J , Trustee	1	X						0	0	0
Kilts James M , Trustee	1	X						0	0	0
Knight Mary , Honorary Trustee	0	X						0	0	0
Koran Janet M , Chair	2	X						0	0	0
Lal Mrudula Chickoo , Trustee	1	X						0	0	0
Lindsay Robert Jr , Trustee	1	X						0	0	0
Luetger Steven P , Trustee	1	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Lyn Patrick , Trustee	1	X						0	0	0
Martin Dan M , Life Trustee	25	X						0	0	0
Masterson Joe A , Trustee	1	X						0	0	0
Matkov George J Jr , Trustee	1	X						0	0	0
Minks Merle E , Life Trustee	25	X						0	0	0
Mitchell William G , Life Trustee	25	X						0	0	0
Petrovich Dushan , Vice Chair for Trustees	2	X						0	0	0
Podesta John D , Spec Counsel to Pres	1	X						0	0	0
Potter James R , Trustee	1	X						0	0	0
Procknow Eugene A , Trustee	2	X						0	0	0
Reilly Thomas V , Trustee	1	X						0	0	0
Riddell Richard , Trustee	1	X						0	0	0
Rosenberg Diane S , Trustee	1	X						0	0	0
Sampson Walter E , Life Trustee	25	X						0	0	0
Schulz David A , Trustee	1	X						0	0	0
Smith Charles F , Vice Chair for Advancement	2	X						0	0	0
Sparks Robert , Life Trustee	25	X						0	0	0
Stevenson Smith Fay , Trustee	1	X						0	0	0
Stisser Vernon LE Jr , Trustee	1	X						0	0	0
Tucker Caroline H , Life Trustee	25	X						0	0	0
Walter Ralph , Vice Chair for Finance	2	X						0	0	0
Weir Morton W , Life Trustee	25	X						0	0	0
Wilson Eric C , Trustee	1	X						0	0	0
Zucker Susan , Trustee	1	X						0	0	0
Axtell Thomas B , Treasurer/Vice President	40			X				128,505	0	39,730
Breitborde Lawrence B	40			X				142,249	0	16,396
Bailey Denise , Secretary	40			X				35,231	0	10,026
Holmes Beverly , Vice President	40			X				107,196	0	10,988
Maurer Bobby Jo , Controller/Assistant Treasurer	40			X				72,612	0	8,985
Nixon Ann , Assistant Secretary	40			X				39,346	0	6,969

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Romano Xavier , Vice President	40			X				93,444	0	17,970
Steenis Paul , Vice President	40			X				107,148	0	10,988
Taylor Roger L , President	55			X				180,254	0	19,643
Bailey Stephen , Associate Dean of the College	40					X		107,566	0	14,383

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

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a Tuition & Fees	611,310	41,503,374	41,503,374	0	0
b Federal Grants and Contracts	611,310	1,234,799	1,234,799	0	0
c Auxiliary Enterprises	611,310	7,950,737	7,950,737	0	0
d Auxiliary Enterprises--Catering	722,320	146,935	0	146,935	0
e Auxiliary Enterprises--Bookstore Novelties	451,211	27,315	0	27,315	0

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

Knox College is a community of individuals from diverse backgrounds challenging each other to explore, understand and improve ourselves, our society and our world. We take particular pride in the College's early commitment to increase access to all qualified students of varied backgrounds, races and conditions, regardless of financial means. Today, we continue to expand both the historic mission and the tradition of active liberal arts learning. The mission is carried out through our curriculum, the character of our learning environment, our residential campus, and our community. Our aims throughout are to foster a lifelong love of learning and a sense of competence, confidence and proportion that will enable us to live with purpose and to contribute to the well-being of others.

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Revenues included in Form 990, Part VIII, line 1 ▶ $ 0

b Assets included in Form 990, Part X ▶ $ 0

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

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

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

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

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

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

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

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

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

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

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

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	71,423,256				
b Contributions	1,623,588				
c Investment earnings or losses	-11,697,778				
d Grants or scholarships	3,261,000				
e Other expenditures for facilities and programs	537,707				
f Administrative expenses	0				
g End of year balance	57,550,359				

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

- a Board designated or quasi-endowment ▶ 24 %
- b Permanent endowment ▶ 73 %
- c Term endowment ▶ 3 %

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	0	2,690,139		2,690,139
b Buildings	0	57,532,273	30,981,194	26,551,079
c Leasehold improvements	0	0	0	0
d Equipment	0	15,740,649	11,736,411	4,004,238
e Other	0	10,617,090	3,193,941	7,423,149
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				40,668,605

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

(a) Description of security or cateory (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other Private Equities	105,413	F
Other Real Estate Principally Farms	724,473	F
Other Other Investements	663,055	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	1,492,941	

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
Grants and Contracts Receivable	210,109
Student Loans Receivable	4,058,599
Deposits Held in Trust	78,030
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	4,346,738

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Student Deposits	400,117
Deposits Held in Custody for Others	92,862
Postretirement Benefit Obligation	8,118,280
Federal Equity in Loan Programs	2,386,236
Interest Rate SWAP Liability	2,626,769
Lines of Credit for Capital Purposes and Property Acquisition	8,349,063
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	21,973,327

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	52,896,628
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	58,300,954
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-5,404,326
4	Net unrealized gains (losses) on investments	4	-7,517,150
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	-2,594,607
9	Total adjustments (net) Add lines 4 - 8	9	-10,111,757
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-15,516,083

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	27,656,429
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-7,517,150		
b	Donated services and use of facilities	2b	0		
c	Recoveries of prior year grants	2c	0		
d	Other (Describe in Part XIV)	2d	0		
e	Add lines **2a** through **2d**			2e	-7,517,150
3	Subtract line **2e** from line **1**			3	35,173,579
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	0		
b	Other (Describe in Part XIV)	4b	17,723,049		
c	Add lines **4a** and **4b**			4c	17,723,049
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	52,896,628

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

1	Total expenses and losses per audited financial statements			1	40,577,905
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	0		
b	Prior year adjustments	2b	0		
c	Losses reported on Form 990, Part IX, line 25	2c	0		
d	Other (Describe in Part XIV)	2d	0		
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	40,577,905
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	0		
b	Other (Describe in Part XIV)	4b	17,723,049		
c	Add lines **4a** and **4b**			4c	17,723,049
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	58,300,954

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	Other changes in net assets Change in fair value of interest rate swaps ($2,020,892) and Actuarial adjustments of amounts due under annuity and life income agreements ($573,715)
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	Student aid, scholarships, and prizes
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	Student aid, scholarships, and prizes
SchD_P05_S00_L04	Schedule D, Part V, Line 4	The College's endowment consists of approximately 540 individual funds established for a variety of purposes scholarships, professorships, library, lectureships, research, prizes, and donor-specified educational activities Included in these funds are both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments
SchD_P10_S00_L00	Schedule D, Part X	Note 2 of Knox College's "Financial Statements and Independent Auditor's Report for the Year's Ended June 30, 2009 and 2008" The College is a not-for-profit entity as described in Section 501(c)(3) of the Internal Revenue Code (IRC) and is exempt from federal income taxes on related income pursuant to Section 501(a) of the IRC The FASB has issued Financial Interpretation No 48 (FIN 48), "Accounting for Uncertainty in Income Taxes" In accordance with FASB issued Staff Position FIN 48-3, "Effective Date of FASB Interpretation No 48 for Certain Nonpublic Enterprises", the College has elected to defer implementation of FIN 48 until June 20, 2010 In view of the College's tax-exempt status, management does not expect the implementation of FIN 48 to have a significant impact on the financial statements
SchD_P03_S00_L04	Schedule D, Part III, Line 4	The College has collections of valuable artwork, papers, and other memorabilia that were donated to the College These items are on display and are used by educators, researchers, historians, and others (From Note 1 of Knox College Financial Statements and Independent Auditor's Report For the Years Ended June 30, 2009 and 2008)
SchD_P03_S00_L01	Schedule D, Part III, Line 1	The College has collections of valuable artwork, papers, and other memorabilia that were donated to the College These items are on display and are used by educators, researchers, historians, and others These contributed collections are not reflected on the financial statements However, all proceeds from any sales of collections, or items in a collection, must be used to acquire other items for collections (From Note 1 of Knox College Financial Statements and Independent Auditor's Report For the Years Ended June 30, 2009 and 2008)

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SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain Knox College's nondiscrimination policy is clearly stated in the College catalog, website, admissions materials, applications, and other publications	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either 6a or b, please explain using an attached statement			
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	7	Yes	

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
Europe (including Iceland and Greenland	1	1	Program Services	Knox, in cooperation with the University of Barcelona, offers academic study in language, the humanities and the social sciences Students pursue a combination of courses, all taught in Spanish by professors from the University of Barcelona Some of the courses are fitted to the particular needs of program students, other courses are from the regular University curriculum offered to Spanish students All students live in the homes of Spanish families in Barcelona The program has a two-week trip throughout southern Spain during Winter Break as well as other shorter educational field trips	468,668
Europe (including Iceland and Greenland	1	1	Program Services	The Knox program is the principal American program at the University in Besancon Besancon is a city of 120,000 people, with 20,000 students at the University Participants take courses for foreign students in language and culture, plus several courses chosen from the regular University curriculum to meet individual needs All courses are taught in French by the University of Besancon professors Students with majors other than French may continue study in their major fields All students stay with French families for the October orientation period, then live during the year or term in University dormitories with French and foreign students	185,764
South America	1	1	Program Services	In cooperation with the University of Palermo in Buenos Aires, Knox offers a term of accredited academic study specially designed to emphasize the social sciences and language Distinctive features of the program are its social justice outlook, its concentration on the southern cone of South America, and the possibility of internships Courses are taught in Spanish by University of Palermo professors The program includes three field trips to Iguazu, Puerto Madryn and Perito Moreno Glacier Park Shorter educational trips to NGO's and social justice groups are arranged throughout the term as well All students live in the homes of Argentine families in Buenos Aires	176,164
Totals . . . . . ▶	3	3			830,616

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ _____

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

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Scholarships	Central America and the Caribbean	1	17,450	Credit to student tuition and fees receivable account	0		
Scholarships	East Asia and the Pacific	42	693,968	Credit to student tuition and fees receivable account	0		
Scholarship	Europe (including Iceland and Greenland)	11	173,214	Credit to student tuition and fees receivable account	0		
Scholarship	Middle East and North Africa	2	40,300	Credit to student tuition and fees receivable account	0		
Scholarships	North America (including Canada and Mexico, but not the United States)	2	32,966	Credit to student tuition and fees receivable account	0		
Scholarships	Russia and the newly independent States	2	21,496	Credit to student tuition and fees receivable account	0		
Scholarships	South America	2	38,750	Credit to student tuition and fees receivable account	0		
Scholarship	South Asia	19	292,310	Credit to student tuition and fees receivable account	0		
Scholarships	Sub-Saharan Africa	9	138,585	Credit to student tuition and fees receivable account	0		

Part IV Supplemental Information

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

Identifier	ReturnReference	Explanation
SchF_P01_S00_L02	Schedule F, Part I, Line 2	Financial Aid and Satisfactory Academic Progress Standards To remain at Knox, all degree seeking students are expected to make statisfactory academic progress Satisfactory progress is defined both in terms of the accumulation of credits toward the degree, and as the maintenance of a gradepoint average consistent with graduation requirements The Financial Aid Office follows the decisions of the Academic Standing Committee in determining whether a student is meeting the College's satisfactory academic progress standards

Additional Data

Return to Form

Software ID: 08000095
Software Version: v1.00
EIN: 37-0673513
Name: KNOX COLLEGE

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities Check all that apply

- **a** ☑ Mail solicitations
- **b** ☑ Email solicitations
- **c** ☑ Phone solicitations
- **d** ☑ In-person solicitations
- **e** ☑ Solicitation of non-government grants
- **f** ☑ Solicitation of government grants
- **g** ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☑ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization Form 990-EZ filers are not required to complete this table

(i) Name of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	**(iii)** No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
Ruffalo Cody and Association	Ruffalo, Cody and Association provide telephone fundraising services and were hired to oversee the College's Phonathon in the fall of 2008		No	447,598	66,430	381,168
Total	▶					

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

AL,AZ,CA,CO,CT,FL,GA,IL,KS,KY,MD,MI,MN,MO,NC,ND,NH,NJ,NY,OH,OK,OR,PA,SC,SD,TN,UT,WA,WI

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

		(a) Event #1 (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts				
	2 Less Charitable contributions				
	3 Gross revenue (line 1 minus line 2)				
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs				
	7 Other direct expenses				
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				
	9 Net income summary Combine lines 3 and 8 in column (d) ▶				

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

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

			Yes	No
9	Enter the state(s) in which the organization operates gaming activities ____			
a	Is the organization licensed to operate gaming activities in each of these states?	9a		
b	If "No," Explain			
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b	If "Yes," Explain			
11	Does the organization operate gaming activities with nonmembers?	11		
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12		

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility **13a**		
b	An outside facility **13b**		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
	Name ▶ _____		
	Address ▶ _____		
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**		
b	If "Yes," enter the amount of gaming revenue received by the organization ▶ $ _____ and the amount of gaming revenue retained by the third party ▶ $ _____		
c	If "Yes," enter name and address		
	Name ▶ _____		
	Address ▶ _____		
16	Gaming manager information		
	Name ▶ _____		
	Gaming manager compensation ▶ $ _____		
	Description of services provided ▶ _____		
	☐ Director/officer ☐ Employee ☐ Independent contractor		
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? **17a**		
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $		

Additional Data

Software ID:
Software Version:
EIN: 37-0673513
Name: KNOX COLLEGE

Form 990 Schedule G - Licensed States

Licensed States

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I General Information on Grants and Assistance

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

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

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

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

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

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

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

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
Institutional gift aid (grant and/or scholarship) to students	1198	16,274,010	0		

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

See Additional Data Table

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	Financial Aid and Satisfactory Academic Progress Standards To remain at Knox, all degree-seeking students are expected to make satisfactory academic progress Satisfactory progress is defined both in terms of the accumulation of credits toward the degree, and as the maintenance of a gradepoint average consistent with graduation requirements The Financial Aid Office follows the decisions of the Academic Standing Committee in determining whether a student is meeting the College's satisfactory academic progress standards

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

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Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First class or charter travel ☑ Housing allowance or residence for personal use ☑ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☑ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a			
a	Receive a severance payment or change of control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Taylor Roger L	(i)	180,254	0	0	7,643	12,000	199,897	93,949
	(ii)	0	0	0	0	0	0	
Axtell Thomas B	(i)	128,505	0	0	20,025	19,705	168,235	74,265
	(ii)	0	0	0	0	0	0	0
Breitborde Lawrence B	(i)	142,249	0	0	16,396	0	158,645	79,322
	(ii)	0	0	0	0	0	0	0
	(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

Identifier	Return Reference	Explanation
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	Occasionally the President's wife will accompany the President on College fund raising events The College provides funding for her travel costs These travel costs are not considered compensation as she is participating in the fundraising for the College The President is provided housing by the College The President's house is considered a part of the College's campus and is used for College events and entertaining The President's housing is considered nontaxable as it is provided to him for the convenience of the College The College provides the dues for the President for Soangataha Country Club in Galesburg, Illinois These dues are paid for access to the Club's dining facilities and are considered to be attributable to the College's fund raising activities and not taxable compensation Reimbursements for travel costs and payment of club dues must follow the College's purchasing and accounts payable policies These policies include requirements for documentation and receipts
SchJ_P01_S00_L03	Schedule J, Part I, Line 3	

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Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

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KNOX COLLEGE

Employer identification number
37-0673513

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	(c) Corrected? 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	(b) From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	(e) No	(f) Approved by board or committee? Yes	(f) No	(g) Written agreement? Yes	(g) 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	(e) No
Bruner Cooper & Zuck Inc Professional Civil Engineers	Family member of Assistant Treasurer is a design engineer with this company	41,366	Civil engineer services		No

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

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

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Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I Types of Property

		(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1	Art—Works of art				
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded	X	27	1,443,873	Average of High and Low Values for Date of Gift
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution (historic structures)				
14	Qualified conservation contribution (other)				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other (describe Steinway Piano)	X	1	14,000	Estate valuation
26	Other (describe Various Miscellaneous Gifts in Kind)	X	12	2,989	Sales Receipts
27	Other (describe)				
28	Other (describe)				

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, *Part IV, Donee Acknowledgement*	29	0

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

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	ReturnReference	Explanation
SchM_P01_S00_L32a	Schedule M, Part I, Line 32a	The College hired Ruffalo, Cody, and Association to manage the annual phonathon The phonathon raised funds for scholarships, faculty salaries, student activities, athletics, and technology

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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

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Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Identifier	Return Reference	Explanation
F990_P01_S00_L06	Form 990, Part I, Line 6	The College's website--www knox edu--includes a list of alumni volunteers The efforts of Knox alumni and friends help the College provide a world-class education to a talented and diverse group of students each year Some of the ways volunteers help Knox College are with the Knox Fund, class reunions, and admissions

Identifier	Return Reference	Explanation
F990_P04_S00_L24a	Form 990, Part IV, Line 24a	Knox College has two tax exempt bond issues entered into prior to December 31, 2002 In March 1996, the College borrowed $19,700,000 under a loan agreement with the City of Galesburg, Illinois (the City) The City issued $19,700,000 aggregate principal amount floating/adjustable/fixed revenue bonds, Series 1996, due March 1, 2031 On July 29, 1999, the College borrowed $5,000,000 under a loan agreement with the City The City issued $5,000,000 in Variable Rate Demand Revenue Bonds, Series 1999, due July 1, 2024

Identifier	Return Reference	Explanation
F990_P05_S00_L04a	Form 990, Part V, Line 4a	The College offers two off-campus programs to students--one in France at the University In Besancon and the other in Spain at the University of Barcelona Each program has bank accounts which are not considered a part of the College's bank accounts as the College has no control over these accounts Only the program directors have signature authority for their program's accounts

Identifier	Return Reference	Explanation
F990_P06_S0A_L02	Form 990, Part VI, Section A, Line 2	Thomas Axtell, Knox College Vice President for Finance and Treasurer, provided consulting services, as an independent contractor, for businesses owned by James R Potter, Knox College Trustee, during the fiscal year ended 6/30/09

Identifier	Return Reference	Explanation
F990_P06_S0A_L10	Form 990, Part VI, Section A, Line 10	The 990 is reviewed by the Audit Committee prior to filing return The 990 is made available to all College Trustees for review

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	Officer's Conflict of Interest Any conflict of interest on the part of an officer of the College or members of such officer's immediate family, shall be disclosed by the officer in writing to the Board of Trustees at least annually and made a matter of record When any such interest becomes relevant to any subject requiring administration or Board of Trustees' action, the officer having a conflict shall call it to the attention of the President and, if the matter is being considered by the Board of Trustees or one of its committees, to the attention of the Board or such committee The officer shall not participate in the discussion of the subject or make any recommendations regarding the subject in which the officer or a member of the officer's immediate family has a conflict of interest, and shall not use personal influence to affect the decision with respect to such subject An officer of the College who is excluded from participating in discussions or making recommendations regarding the subject because of such conflict or interest shall, however, briefly state the nature of the conflict and shall be encouraged to answer pertinent questions of the Trustees when the officer's knowledge of the subject will assist the Board of Trustees, any of its committees or the administration The minutes of any meeting attended by the interested officer at which the subject is discussed shall reflect that a disclosure was made and that the interested officer abstained from the discussion except to the extent provided above

Identifier	Return Reference	Explanation
F990_P06_S0B_L13	Form 990, Part VI, Section B, Line 13	Each year, during fall term, a memo is sent via e-mail to all employees reminding them of Knox College's "common sense approach to reporting fraud" Included in this message are instructions on how to report suspected fraud The most recent memo dated 10/28/09 included the following instructions "If you suspect fraud, please immediately notify someone in a position of authority, for example, your supervisor, a department head, a dean or vice president, pro bono counsel, the president or the trustee who chairs the audit committee, Gene Procknow, whose business phone is 202-378-5190 "

Identifier	Return Reference	Explanation
F990_P06_S0B_L14	Form 990, Part VI, Section B, Line 14	The College does not have written document retention and destruction policy, however, record retention and destruction policies are developed, as needed, by each department to address their specific type(s) of records Departments follow industry standards that are appropriate for their specific type(s) of records In conjunction with record destruction for confidential records, the College recently contracted with a vendor to provide locked bins for departmental use and the secure destruction of these records

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	Compensation is reviewed annually This review includes cost of living statistics, compensation paid for similiar positions at other similiar colleges, and compensation paid locally for like positions A standard achievement increase is determined and is approved by the Board of Trustees during the June meeting in conjunction with the approval of the following year's budget The Board of Trustees reviews the President's salary and approves any changes All staff salary increases are reviewed by the President, Vice Presidents, and heads of departments

Identifier	Return Reference	Explanation
F990_P06_S0C_L17	Form 990, Part VI, Section C, Line 17	The College is not required to file a copy fo Form 990 the State of Illinois or any other state

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	The Bylaw s of the College are available on the College's w ebsite (w w w knox edu) Each Fall conflict of interest forms are distributed to trustees, officers, and department heads Financial statements are available upon request to the Treasurer's Office All trustees are provided copies of the financial statements each year

Identifier	Return Reference	Explanation
SchG_P01_S00_L03	Schedule G, Part I, Line 3	The College references the American Council on Gift Annuities (ACGA) w eb site that covers state regulations for gift annuities Of the 14 states that require some form of registration, w e currently maintain registrations in Florida and Maryland We have form letters for the states that merely require some form of notice