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DLN: 93493134043050

Form **990**

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)

OMB No 1545-0047

Department of the Treasury

nternal Reven	ue Service	► The or	ganization may have to	use a copy of this return to sat	isfy state reportin	g requirements	Inspection
A Forthe	2008 ca	alendar yea		07-01-2008 and ending 06-30	0-2009		
Check if	applicable	Please	C Name of organization			D Employer iden	ntification number
- Address	change	use IRS				38-1357980	
– Name ch	nange	print or	Doing Business As			E Telephone nur	nber
– Initial re	turn	type. See Specific	Number and street (or P.() how if mail is not delivered to street	t address) Doom/suite	(517) 265-5	161
– Temina	tion	Instruc-	110 S MADISON STREET) box ii iiiaii is not delivered to street	address) Room, suite	G Gross receipts	\$ \$ 60,194,302
_	ADRIAN COLLEGE The change all return instance returns. F Name and address of Principal Officer 110 S MADDISON STREET 110 S MADISON STREET 110 S M			4			
_				nity, and Zii 1 4			
Аррисаті	on penaing						
				pal Officer		ıs a group return f	
		110 S	MADISON STREET		affilia	ates?	ΓYes Γ Nο
					H(b) Are a	II affiliates included	d?
Tax-exe	empt status	▽ 501(c))(3) ◄ (insert no)	947(a)(1) or	(If"N	No," attach a list	See instructions)
Webs	ite: 🟲 WW	/W ADRIAN	I EDU		H(c) Grou	up Exemption Nun	nber 🗠
C Type of o	organization	✓ Corporat	ion trust association	other ▶	L Year of Fo	ormation 1859 M S	State of legal domicile MI
Part I	Sum	mary					
			e organization's missior	or most significant activities			
پ ا	ADRIA	N COLLEG	E IS A LIBERAL ARTS,	PRIVATE COLLEGE OFFERIN	IG BACHELOR DE	GREE PROGRAM	S
2 3							
<u> </u>							
ž 2	Check	this box 🦵	if the organization disco	ntinued its operations or dispo	sed of more than 2	25% of its assets	
_	Numbe	r of voting r	nembers of the governir	ig body (Part VI, line 1a) .		. 3 _	31
0 4	Numbe	r of indepen	ident voting members of	the governing body (Part VI, I	ıne 1b)	. 4 _	31
5						5	1,735
<u>ت</u> ا						6	0
· "					(C)		544,832
l t	Netunr	elated busi	ness taxable income fro	m Form 990-T, line 34		7b	-76,628
						or Year	Current Year
l l	Contri	butions and	d grants (Part VIII, line	1h)		7,558,690	6,720,436
Bayenue 10	Progra	m service	revenue (Part VIII, line	2g)		35,009,836	42,320,693
<u>}</u> 10						3,712,230	3,028,154
11		•	, , , , , , , , , , , , , , , , , , , ,	, , , , ,	·	275,973	309,108
12		revenue—a	dd lines 8 through 11 (n	nust equal Part VIII, column (A	A), line	46,556,729	52,378,391
13		and simila	ar amounts paid (Part IX			12,791,499	16,969,576
							0
15		•			ınes 5-		
五 日 日 日 日 日 日 日 日 日 日 日 日 日 日 日 日 日 日 日		,	, , , ,	, , , , , , , , , , , , , , , , , , , ,		16,772,222	19,810,744
·	n Profes	sional fund	raising fees (Part IX, co	lumn (A), line 11e)			0
ਲੀ∣ਾ	(Total f	undraising ex	penses, Part IX, column (D),	line 25 <u>865,378</u>			
	Other	expenses ((Part IX, column (A), lin	es 11a-11d, 11f-24f)		13,427,711	14,305,751
18	Total	expenses—	add lines 13-17 (must	equal Part IX, line 25, column	(A))	42,991,432	51,086,071
	Reven	ue less exp	enses Subtract line 18	from line 12		3,565,297	1,292,320
8 9 2 2					Beginn	ing of Year	End of Year
Separate Dans 20	Total	assets (Par	t X, line 16)			105,671,042	95,776,327
21 Z	Total	liabilities (F	Part X, line 26)			39,472,911	39,268,377
· · · · · · · · · · · · · · · · · · ·	Netas	sets or fun	d balances Subtract lin	ie 21 from line 20		66,198,131	56,507,950
Part I	Sign	ature Bl	ock				
Please	1.		served, and complete Decidi	and or property (other than officer)	1	1-05-14	as any knowledge
Sign	_ I B		er		Date		
Here	JERI	RY WRIGHT B	USINESS AFFAIRS				
		e or print nam					
	Preparer	's L		Date	Check If	Preparer's PTIN (S	Gee Gen Inst)
Paid	sıgnatur				self- empolyed 🕨 🤽	•	
Preparer'	S Firm's na	ame (or your	5		, , , , , , , , , , , , , , , , , , ,		
Jse Only	ıf self-er	nployed), and ZIP + 4	<i>†</i>			EIN Þ	
	addic33,	3.10 ZH T				Phone no 🕨	
	1					I	

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				
	ADRIAN COLLEGE, A LIBERAL ARTS COLLEGE IN PEOPLE THROUGH ACTIVE AND CREATIVE LEAF PERSONAL, AND PROFESSIONAL LIVES, AND TO	RNING IN A SUPPORTIVE CO	MMUNITY, STUDENTS ARE		
_	D.4 th				
2	Did the organization undertake any significant the prior Form 990 or 990-EZ?		ces during the year w	vnich were not listed on	┌ Yes ┌ No
	If "Yes," describe these new services				
3	Did the organization cease conducting services?	g or make significant ch	nanges in how it cond • • • • •	ucts any program	┌ Yes ┌ No
	If "Yes," describe these changes on S	chedule O			
4	Describe the exempt purpose achieve Section 501(c)(3) and (4) organizatio others, the total expenses, and reveni	ns and 4947(a)(1) trus	ts are required to rep	oort the amount of grants	
4a	(Code) (Expenses \$ INSTRUCTION - THE EXEMPT PURPOSE OF T ORDER FOR THEM TO ACHEIVE A LIBERAL AF	HE SCHOOL IS THE TEACHIN	cluding grants of \$ IG OF UNDERGRADUATE H	13,153,555) (Revenue \$ HIGHER EDUCATION COURSES T	32,466,423) TO THE SCHOOL'S STUDENTS IN
4b	(Code) (Expenses \$ ROOM AND BOARD - THE EXEMPT PURPOSE ATTEND CLASSES AND ACHEIVE A LIBERAL AF	IS HOUSING AND FEEDING C	cluding grants of \$ DF THE COLLEGE'S STUDE	3,816,021) (Revenue \$ NTS, ALLOWING THEM TO SUST	9,418,942) AIN RESIDENCY ON CAMPUS TO
4c	(Code) (Expenses \$	497,455 In	cluding grants of \$	0)(Revenue\$	435,328)
	AUXILIARY SERVICES - EDUCATIONAL CONFE	RENCES, ATHLETIC CAMPS	AND OTHER EVENTS HELD	ON THE COLLEGE'S CAMPUS T	HROUGHOUT THE SUMMER
4d	Other program services (Describe ii	•			
	(Expenses \$	including grants of \$) (Revenue \$)
4e	Total program service expenses \$	48,360,382	Must equal Part IX, L	ıne 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		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		No
10	Did the organization hold assets in term, permanent,or quasi-endowments? If "Yes," complete Schedule D, Part V	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	12	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		Νο
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I	14b		Νο
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	15		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17		No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		Νo
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	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section $501(c)(3)$ and $501(c)(4)$ organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		No

Part IV Checklist of Required Schedules (Continued)

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

					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	81			
ь	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable		01	1		
_	Lines, the maniper of common via the metaded in time to the table	1b	0			
C	Did the organization comply with backup withholding rules for reportable payments to		dors and reportable	1c		
2a	gaming (gambling) winnings to prize winners?	 				
	Statements filed for the calendar year ending with or within the year covered by this	_				
L	return	2a	1,735			
D	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this			2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during return?			3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Scho			3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a si	ıgnatu	ire or other authority			
	over, a financial account in a foreign country (such as a bank account, securities ac account)?			4a		No
b	If "Yes," enter the name of the foreign country					
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Re Financial Accounts.	eport o	f Foreign Bank and			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during	ng the	tax year?	5a		Νo
b	Did any taxable party notify the organization that it was or is a party to a prohibited	tax sh	nelter transaction?	5b		Νo
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exemp Tax Shelter Transaction?	t Entit	ty Regarding Prohibited	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 th					
	were not tax deductible?			6b		
7	Organizations that may receive deductible contributions under section 170(c).			_		
а	Did the organization provide goods or services in exchange for any quid pro quo commore?	trıbutı	ion of \$75 or	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services pi	rovide	d?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal proper	rty for	which it was required to			
	file Form 8282?		 I	7c		Νο
a	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	prem	nums on a personal	_		
	benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal contributions of qualified intellectual property, did the organization file Form 8			7f		No
g h	For contributions of cars, boats, airplanes, and other vehicles, did the organization fie		•	7g		
	required?			7h		
8	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds a					
	supporting organizations. Did the supporting organization, or a fund maintained by a sexcess business holdings at any time during the	spons	oring organization, have	8		
	year?				 	<u> </u>
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		
ь	Did the organization make a distribution to a donor, donor advisor, or related person	· .		9b		
10	Section 501(c)(7) organizations. Enter Initiation fees and capital contributions included on Part VIII, line 12	10a	I			
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club	10a		-		
	facilities	100				
11	Section 501(c)(12) organizations Enter					
а	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				
12~	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in	Liou	of Form 10412	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the	eu (,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	120		
	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 Bo	dy and	l Management

		_		Yes	No
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describ processes, or changes in Schedule O. See instructions.	e the circumstances,			
1a	Enter the number of voting members of the governing body 1a	31			
Ь	Enter the number of voting members that are independent 1b	31			
2	Did any officer, director, trustee, or key employee have a family relationship or a business reother officer, director, trustee, or key employee?		2		Νο
3	Did the organization delegate control over management duties customarily performed by or usupervision of officers, directors or trustees, or key employees to a management company o		3		Νο
4	Did the organization make any significant changes to its organizational documents since the filed? \cdot .	prior Form 990 was	4		Νο
5	Did the organization become aware during the year of a material diversion of the organization	ı's assets?	5		Νo
6	Does the organization have members or stockholders?	[6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or negoverning body?		7a		Νο
Ь	Are any decisions of the governing body subject to approval by members, stockholders, or o	ther persons?	7b		Νo
8	Did the organization contemporaneously document the meetings held or written actions under year by the following	ertaken during the			
а	the governing body?		8a	Yes	
b	each committee with authority to act on behalf of the governing body?		8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	[9a		Νo
b	If "Yes," does the organization have written policies and procedures governing the activities affiliates, and branches to ensure their operations are consistent with those of the organizati	' '	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed must describe in Schedule O the process, if any, the organization uses to review the Form 99	=	10	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cathe organization's mailing address? If "Yes," provide the names and addresses in Schedule C		11		Νο

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		Νo
14	Does the organization have a written document retention and destruction policy?	14		Νo
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
а	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b		Νo
	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		Νο
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
- 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. value values values values values.
- 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

NICOLE MEGALE 110 S MADISON ADRIAN,MI 492212575 (517) 265-5161

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

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed

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

- * List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- * List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- * List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- * List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

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

The check this box in the organization and i	(B) Average hours per week	Posit	(C) chec	:k al			(E)	(F)
(A) Name and Title		Individual Trustee or Chrector	Institutional Trustee	Institutional Trustee Institutional Trustee		Reportable compensation from the organization (W-	Estimated amount of other compensation from the organization and related organizations		
						-			

Part VII Continued

	(B) Average hours per week		(i tion that a			all			(E)	(F)
(A) Name and Title		Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
			-							
							<u> </u>			
			+				\vdash			
			-		\vdash		\vdash			
			+							
1b Total							►	1,272,170)	190,277

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►4

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
SODEXO RITCHIE MARKET PLACE ADRIAN, MI 49221	FOOD SERVICE	3,028,789
KRIEGHOFF-LENAWEE CO PO BOX 100 ADRIAN, MI 49221	CONSTRUCTION CONTRACTOR	885,004
ADVANCED SYSTEMS GROUP PO BOX 1287 ADRIAN, MI 49221	CONSTRUCTION CONTRACTOR	454,800
FP HORAK COMPANY PO BOX 925 BAY CITY, MI 48707	PRINTING	301,052
HACKETT BUILDERS 16464 CADMUS RD HUDSON, MI 49247	CONSTRUCTION CONTRACTOR	239,261
Total number of independent contractors (including those in 1) who reference the organization	, ,	30

Form 99	90 (20	008)						Page 9
Part VIII		Statement of Reveni	ue					
					(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
10.0	1a	Federated campaigns .	. 1a	_				
Contributions, gifts, grants and other similar amounts	ь	Membership dues	 1b					
gr	с	Fundraising events .						
iřts ara	d	Related organizations .	1c 1d	_				
is, g mili	e	Government grants (contribut	-	2,189,524				
tíon r sí	f	All other contributions, gifts, g		4,530,912				
ibu		sımılar amounts not ıncluded a	above - 1f					
ng c	g	Noncash contributions i						
ŏ व	h	lines 1a-1f \$ Total (Add lines 1a-1f)			6,720,436			
				Business Code				
anı	2a	TUITION AND FEES	-	611,710	32,466,423	32,466,423		
ever	b	ROOM AND BOARD		721,000	9,418,942	9,418,942		
H %	С	AUXILIARY		722,320	435,328		435,328	
егис	d							
Program Serwce Revenue	e							
ogra	f	All other program servic	e revenue					
₹	g	Total. Add lines 2a-2f ► \$ 42,320,693						
	3	Investment income (inc	ludıng dıvıd	ends, interest				
		other similar amounts)			4,424,409	4,424,409		
	4	Income from investment of ta	ax-exempt bo	nd proceeds				
	5	Royalties						
		(ı) R		(11) Personal				
	6a	Gross Rents						
	Ь	Less rental expenses						
	С	Rental income or (loss)						
	d	Net rental income or (los	ss)					
	7a	(1) Sect	urities 5,344,111	(II) O ther				
	/a	from sales of assets other	3,3 1 1,111					
	ь	than inventory Less cost or	6,740,366					
		other basis and sales expenses						
	c		-1,396,255		4 206 255	1 206 255		
	d	Net gaın or (loss)		•	-1,396,255	-1,396,255		
	8a	Gross income from fundi events (not including	raising					
ψ		\$ of contributions reported						
ᇤ		1c) See Part IV, line 18	3					
e.		Attach Schedule G ıf total \$15,000						
Other Revenue	ь	Less direct expenses						
oth	c	Net income or (loss) from	m fundraısıı	ng events				
	9a	Gross income from gami						
		activities See part IV, l Complete Schedule G if to						
		exceeds \$15,000	a					
	ь	Less direct expenses						
	С	Net income or (loss) from	m gamıng a	ctivities •				
	10a			•				
		returns and allowances	а	1,285,599				
	ь	Less cost of goods sold	-	1,075,545				
	С	Net income or (loss) from			210,054	100,550	109,504	
	11a	Miscellaneous Revenue	2	Business Code 711,130	93,072	93,072		
	11a b	SPECTATOR SPORTS	ICES	711,130	5,982	5,982		
	c	MUSICAL PERFORMAN	CE3	, 2 - 2	3,332	3,302		
		All other revenue						
	d e	Total. Add lines 11a-11d						
	12			\$ 99,054	52,378,391	45,113,123	544,832	0
	12	Total Revenue. Add line: 8c,			32,370,331	TJ,11J,123	J 11 ,032	
		9c, 10c, and 11e		•				

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 ı	not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses	
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21					
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22	16,969,576	16,969,576			
3	Grants and other assistance to governments, organizations and individuals outside the U.S. See Part IV, lines 15 and 16		, ,			
4	Benefits paid to or for members					
5	Compensation of current officers, directors, trustees, and key employees	923,899	489,629	326,420	107,850	
6	Compensation not included above, to disqualified persons (as defined under section $4958(f)(1)$) and persons described in section $4958(c)(3)(B)$					
7	Other salaries and wages	14,532,302	13,703,371		411,178	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,023,088	1,023,088			
9	Other employee benefits	2,276,517	1,937,523	202,533	136,461	
10	Payroll taxes	1,054,938	958,304	56,929	39,705	
11	Fees for services (non-employees)					
а	Management					
b	Legal	91,942		91,942		
c	Accounting	70,238		70,238		
d	Lobbying					
e	Professional fundraising See Part IV, line 17					
f	Investment management fees	73,730	73,730			
g	Other	2,449,996	2,449,996			
12	Advertising and promotion	49,254	48,229	1,025		
13	Office expenses	2,856,469	2,555,488	169,539	131,442	
14	Information technology	96,438	48,219	48,219		
15	Royalties					
16	Occupancy	3,346,833	2,960,946	383,338	2,549	
17	Travel	950,557	821,989	92,375	36,193	
18	Payments of travel or entertainment expenses for any Federal, state or local public officials					
19	Conferences, conventions and meetings					
20	Interest	1,033,766	1,033,766			
21	Payments to affiliates					
22	Depreciation, depletion, and amortization	2,472,580	2,472,580			
23	Insurance	329,977	329,977			
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)					
а	LIBRARY	302,157	302,157			
ь	MISCELLANEOUS	101,141	101,141			
c	BAD DEBT EXPENSE	80,673	80,673			
f	All other expenses					
25	Total functional expenses. Add lines 1 through 24f	51,086,071	48,360,382	1,860,311	865,378	
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	Shoot
	Balance	Sneer

			(A) Beginning of year		(B) End of year
	1	Cash—non-interest-bearing	759.813	1	1,982,846
	2	Savings and temporary cash investments		2	855,780
	3	Pledges and grants receivable, net	15,866,862		14,816,918
	4	Accounts receivable, net	1,691,173		2,342,759
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties Complete Part II of Schedule L	1,111,111	5	_,,,,,,,,,,
	6	Receivables from other disqualified persons (as defined under section $4958(f)(1)$) and persons described in section $4958(c)(3)(B)$ Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net	1,497,120	7	1,354,233
	8	Inventories for sale or use	574,912	8	646,773
22	9	Prepaid expenses and deferred charges	600,016	9	699,016
Assets	10a	Land, buildings, and equipment cost basis 10a 82,034,843			
~4	ь	Less accumulated depreciation Complete Part VI of			
		Schedule D	48,970,541	10 c	52,623,454
	11	Investments—publicly traded securities	27,520,269	11	16,641,109
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	3,643,033	12	267,716
	13	Investments—program-related See Part IV, line 11 $\it Complete Part VIII$ of Schedule D .		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11 Complete Part IX of Schedule D	4,547,303	15	3,545,723
	16	Total assets. Add lines 1 through 15 (must equal line 34)	105,671,042	16	95,776,327
	17	Accounts payable and accrued expenses .	2,596,925	17	4,240,457
	18	Grants payable		18	
	19	Deferred revenue		19	
100	20	Tax-exempt bond liabilities	32,145,000	20	30,960,000
<u>, 30</u>	21	Escrow account liability Complete Part IV of Schedule D		21	
Liabilities	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified			
Ξ		persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	3,100,000	23	3,000,000
	24	Unsecured notes and loans payable		24	
	25	Other liabilities Complete Part X of Schedule D	1,630,986	25	1,067,920
	26	Total liabilities. Add lines 17 through 25	39,472,911	26	39,268,377
Seo		Organizations that follow SFAS 117, check here ▶ ↓ and complete lines 27 through 29, and lines 33 and 34.			
Balance	27	Unrestricted net assets	19,230,265	27	11,558,653
ထ	28	Temporarily restricted net assets	8,075,938	28	7,170,117
Fund	29	Permanently restricted net assets	38,891,928	29	37,779,180
or Fu		Organizations that do not follow SFAS 117, check here ► ☐ and complete lines 30 through 34.			
9	30	Capital stock or trust principal, or current funds		30	
Assets	31	Paid-in or capital surplus, or land, building or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
¥ĕ	33	Total net assets or fund balances	66,198,131	33	56,507,950
_	34	Total liabilities and net assets/fund balances	105,671,042	34	95,776,327
Pa	rt XI	Financial Statements and Reporting			

ParitXI	Financial	Statements	and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		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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As Filed Data -

DLN: 93493134043050

Employer identification number

OMB No 1545-0047

SCHEDULE A

(Form 990 or 990EZ)

Name of the organization

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.

Open to Public Inspection

ADRIA	AN COLL	EGE						20	1257000	n	
Pa	rt I	Reason	for Public C	harity Status (to be co	mpleted	by all or	ganizatio		-1357980 Instruct		
				ation because it is (Please					moduce	101137	
1	Ī			nurches, or association of ch					(A)(i).		
2	<u></u>	•		tion 170(b)(1)(A)(ii). (Attac							
3	Г			e hospital service organizati		•	tion 170(l	b)(1)(A)(i	ii). (Attac	h Schedul	e H)
4	Γ	A medical i	research organi	ization operated in conjunction	on with a l	hospital d	escribed i	n Section	170(b)(1)	(A)(iii). E	nter the
		hospital's name, city, and state									
5	Γ	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	Γ	A federal, s	tate, or local g	overnment or governmental	unıt descr	ıbed ın Se	ction 170	(b)(1)(A)	(v).		
7	Γ	An organiza	ation that norm	ally receives a substantial p	art of its s	support fro	om a gove	rnmental ເ	ınıt or fron	n the gene	ral public
		described i	n Section 170(l	b)(1)(A)(vi) (Complete Par	tII)						
8	Γ	A communi	ity trust describ	oed in Section 170(b)(1)(A)	(vi) (Com	plete Par	tII)				
9	Γ	An organiza	ation that norm	ally receives (1) more than	331/3% o	fits supp	ort from c	ontributior	ns, membe	rship fees	, and gross
		receipts fro	om activities re	lated to its exempt functions	—subject	to certair	n exceptio	ns, and (2) no more	than 331/	3% of
		ıts support	from gross inve	estment income and unrelate	ed busines	ss taxable	ıncome (l	less sectio	on 511 tax	k) from bu	sınesses
		acquired by	the organizati	on after June 30, 1975 See	Section 5	09(a)(2).	(Complet	e Part III)		
10		An organiza	atıon organızed	and operated exclusively to	test for p	ublic safe	ty See Se	ct ion 509	(a)(4). (Se	ee instruc	tions)
11	Г	_	=	and operated exclusively for					•	•	
				orted organizations describe type of supporting organizat						Section 5	09(a)(3). Check
			ype I b				nally Integ		'' d	Гтуре	III - Other
е	Γ	By checkin	g this box, I ce	rtify that the organization is					one or mor	e disquali	fied persons
				agers and other than one or	more publ	ıcly supp	orted orga	nızatıons	described	ın sectior	1509(a)(1) or
f		section 50		d a western data emination for	+b - TDC	. +6-+ .+	a Tuna I	TunaII.a	. Tuna III		
•		check this		d a written determination fro	ill the IKS	tilat it is	а гуре г,	Type II o	i Type III	Supportin	ig organization,
g				as the organization accepted	d any gift	or contrib	utıon from	any of the	!		•
		following pe									
			•	or indirectly controls, either a		_	tn persons	s describe	a in (ii)		Yes No
			· -	ing body of the the supported	_	tion				11g	
			•	erson described in (i) above		h 2				11g(
L				ity of a person described in (11g(<u>''') </u>
h		Provide the	e lollowing infor	mation about the organizatio	ns the org	janization	supports				
	(i) Na	ame of	(ii) EIN	(iii) Type of organization	(iv) ī	s the	(v) Did v	ou notify	(vi) T	s the	(vii) A mount of
		orted	(,	(described on lines 1-9		ation in	1	nızatıon		ation in	support?
	Organ	ıızatıon		above or IRC section		listed in	ın col (i	i) of your		rganızed	
				(See Instructions))	your go		supp	oort?	ın the	US?	
					Yes	nent? No	Yes	No	Yes	No	-
					162	140	162	140	162	140	
							 				
							 	<u> </u>			
							+	+			

Total

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

Pι	ıblic Support		, ,	,				
Cale	endar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e)	2008	(f) Total
1	Gifts, grants, contributions, and							
	membership fees received (Do not							
	include any "unusual grants ")							
2	Tax revenues levied for the organization's							
	benefit and either paid to or expended on							
_	its behalf The value of services or facilities					 		
3	furnished by a governmental unit to the							
	organization without charge							
4	Total. Add line 1-3					1		
5	The portion of total contribution by each							
5	person (other than a government unit or							
	publicly supported organization) included							
	on line 1 that exceed 2% of the amount							
	shown on line 11, column							
	· (f)							
6	Public Support subtract line 5 from line							
	4							
	otal Support		1		T			
	endar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) :	2008	(f) Total
7	A mounts from line 4							
8	Gross income from interest, dividends,							
	payments received on securities loans,							
	rents, royalties and income from similar							
_	sources							
9	Net income from unrelated business							
	activities, whether or not the business is regularly carried on							
10	Other income Do not include gain or loss							
10	from the sale of capital assets (Explain in							
	Part IV)							
11	Total Support (Add lines 7 through 10)							
12	Gross receipts from related activities, etc	(See instructio	ns)		•	12		
13	First Five Years. If the Form 990 is for the	organization's f	irst second thu	d fourth or fifth	ntay vearas a F		3)	
	organization, check this box and stop here		mat, second, tim	u, rouren, or mer	rtax year as a s	/O1(C)(C	• •	▶ □
								•
Co	omputation of Public Support Perc	entage						
14	Public Support Percentage for 2008 (line 6	5 column (f) dıvı	ded by line 11 c	olumn (f))		14		
15	Public Support Percentage for 2007 School	dule A , Part IV -	A, line 26f			15		
16a	33 1/3% Test - 2008. If the organization di	d not check the	box on line 13.	and line 14 is 3	3 1/3% or more.		this box	
	and stop here. The organization qualifies a				,			▶ □
b	33 1/3% Test - 2007. If the organization d				15 is 33 1/3% d	r more,	check th	
	box and stop here. The organization qualifi	es as a publicly	supported orga	nızatıon				▶ □
17a	10% Facts and Circumstances Test - 2008.							
	more, and if the organization meets the "fa		•					· —
	organization meets the "facts and circums							► □
Ь	10% Facts and Circumstances Test - 2007.							
	more, and if the organization meets the "fa		•					_
4.0	the organization meets the "facts and circu							n ▶
18	Private Foundation. If the organization did	not check the b	oux on line 13, 1	oa, 100, 1/a or	1/D, check this	oox an	u see	▶ □
	ınstructions							F-1

Pa	Support Schedule for On (Complete only if you ched				(2)		
	ction A. Public Support		_	,			
Cale	ndar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received (Do not						
2	include any "unusual grants ") Gross receipts from admissions,						
2	merchandise sold or services performed,						
	or facilities furnished in any activity that						
	is related to the organization's tax-						
	exempt purpose						
3	Gross receipts from activities that are						
	not an unrelated trade or business under						
	section 513						
4	Tax revenues levied for the						
	organization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to the						
_	organization without charge						
6	Total Add lines 1-5						
7a	A mounts included on lines 1, 2, and 3						
	received from disqualified persons Amounts included on lines 2 and 3						
D	received from other than disqualified						
	persons that exceed the greater of 1% of						
	the total of lines 9, 10c, 11, and 12 for						
	the year or \$5,000						
c	Total of lines 7a and 7b						
8	Public Support (Substract line 7c from						
_	line 6)						
То	tal Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9	A mounts from line 6						
10a	Gross income from interest, dividends,						
	payments received on securities loans,						
	rents, royalties and income from similar						
	sources						
b	Unrelated business taxable income (less						
	section 511 taxes) from businesses						
	acquired after 30 June, 1975		+				
С	Add lines 10a and 10b						
11	Net income from unrelated business						
	activities not included in line 10b, whether or not the business is regularly						
	carried on						
12	Other income Do not include gain or loss						
	from the sale of capital assets						
	(Explain in Part IV)						
13	Total Support (Add lines 9, 10c, 11 and						
	12)						
14	First Five Years If the Form 990 is for the	organızatıon's fı	rst, second, thir	d, fourth, or fifth	ntax year as a 5	01(c)(3) organı	zation,
	check this box and stop here						▶ □
	manufaction of Dublic Compact Days						
15	mputation of Public Support Perc Public Support Percentage for 2008 (line		dod by line 12 o	olumn (fl)		T 4= T	
			•	.orumin (1))		15	
16	Public Support Percentage for 2007 Sche	dule A , Part IV -	A, line 27g			16	
		D					
Co	mputation of Investment Income Investment Income Percentage for 2008 (ne 13 column /f	<u> </u>	17	
				-	"	17	
ΤQ	Investment Income Percentage from 2007	ocnequie A , Pa	TLIV-A, IINE 2/	H		18	

19a 33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line

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

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

Schedule A (Form 990 or 990-EZ) 2008

▶□

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

Schedule A (Form 990 or 990-EZ) 2008

Software ID: Software Version:

EIN: 38-1357980

Name: ADRIAN COLLEGE

Form 990, Part VII - Section Aaa

Form 990, Part VII - Section Aaa										
	(C) Position (check all that apply)								(5)	(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
ROBYN ARRINGTON JR , TRUSTEE	1 00	X						0	0	0
HAROLD D CRAFT , TRUSTEE	1 00	Х						0	0	0
KURT L DARROW, TRUSTEE	1 00	Х						0	0	0
LINDA DEPTA , TRUSTEE	1 00	Х						0	0	0
FRANK DICK , TRUSTEE	1 00	Х						0	0	0
BONNIE S GARBRECHT , TRUSTEE	1 00	Х						0	0	0
CARSON C GRUNEWALD , TRUSTEE	1 00	Х						0	0	0
DAVID S HICKMAN , TRUSTEE	1 00	Х						0	0	0
JOHNNIE L HUNTER , TRUSTEE	1 00	Х						0	0	0
RUSSELL MCREYNOLDS, TRUSTEE	1 00	Х						0	0	0
KATHRYN MOHR , TRUSTEE	1 00	Х						0	0	0
ERNEST L NICOLAY JR , TRUSTEE	1 00	Х						0	0	0
TRAVIS W PEARSE JR , TRUSTEE	1 00	Х						0	0	0
ROBERT M RANSOM , TRUSTEE	1 00	Х						0	0	0
JOHN S SAFRAN , TRUSTEE	1 00	Х						0	0	0
LYNN A SCHEFSKY , TRUSTEE	1 00	Х						0	0	0
JOHN P SHIMKO , TRUSTEE	1 00	Х						0	0	0
ANTHONY J SHIPLEY , TRUSTEE	1 00	Х						0	0	0
SARAH E SHUMATE , TRUSTEE	1 00	Х						0	0	0
RICHARD J STROWGER , TRUSTEE	1 00	Х						0	0	0
JAMES D THOMAS , TRUSTEE	1 00	Х						0	0	0
MOLLY TURNER , TRUSTEE	1 00	Х						0	0	0
GARY C VALADE , TRUSTEE	1 00	Х						0	0	0
CHARLES F BAER , TRUSTEE	1 00	Х						0	0	0
PATRICK D FARVER , TRUSTEE	1 00	Х						0	0	0
SHELLEY B MILANO , TRUSTEE	1 00	Х						0	0	0
RONALD L BATORY , TRUSTEE	1 00	Х						0	0	0
RICHARD A GURDJIAN , TRUSTEE	1 00	Х						0	0	0
JAMES D KAPNICK , TRUSTEE	1 00	Х						0	0	0
MICHAEL SEELYE , TRUSTEE	1 00	Х						0	0	0

Form 990, Part VII - Section Aaa

I Offin 990, Part VII - Section Ada											
		(C) Position (check all that apply)							(5)	(F)	
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations	
MARSHA M WOOLLEY , TRUSTEE	1 00	Х						0	0	0	
RICHARD CREEHAN , EXECUTIVE VP	40 00			Х				191,859	0	15,326	
JEFFREY DOCKING , PRESIDENT	40 00			Х				330,317	0	34,944	
RONALD REEVES , VP DEVELOPMENT	40 00			Х				107,263	0	20,228	
KRISTI MAXWELL , DEAN OF STUDENTS	40 00			х				52,840	0	7,251	
DAVID B DREWS , TREASURER	40 00			Х				39,276	0	7,055	
AHSAN M HABIB , FACULTY	40 00					Х		95,816	0	17,577	
PATRICK S QUINLAN , FACULTY	40 00					Х		85,646	0	20,209	
KEVIN C DARR , FACULTY	40 00					Х		83,497	0	19,496	
AGNES I CALDWELL , FACULTY, ASST VP DEAN O	40 00					х		83,899	0	19,006	
MICHAEL JAYRE , VP BUSINESS AFFAIRS	40 00						х	84,910	0	8,206	
DALE NESBARY , VP DEAN OF ACADEMIC AFFA	40 00						x	116,847	0	20,979	

OMB No 1545-0047

SCHEDULE D

(Form 990)

Department of the Treasury Internal Revenue Service

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

Supplemental Financial Statements

Open to Public

torriur	The Verlage de Livie		Inspection
	ne of the organization IAN COLLEGE		Employer identification number
Pa	rt I Organizations Maintaining Donor Acorganization answered "Yes" to Form 99		38-1357980 unds or Accounts. Complete if the
	organization answered Tes to Form 55	(a) Donor advised funds	(b) Funds and other accounts
L	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 advi- funds are the organization's property, subject to the		or advised Yes No
5	Did the organization inform all grantees, donors, and used only for charitable purposes and not for the ben impermissible private benefit?		·
Par	t II Conservation Easements. Complete	ıf the organization answered "Yes" t	o Form 990, Part IV, line 7.
1 2	Purpose(s) of conservation easements held by the or Preservation of land for public use (e.g., recreating Protection of natural habitat Preservation of open space Complete lines 2a-2d if the organization held a quality	on or pleasure) Preservation of an Preservation of ce	n historically importantly land area ertified historic structure
	on the last day of the tax year		
			Held at the End of the Year
а	Total number of conservation easements		2a
b	Total acreage restricted by conservation easement	2b	
С	Number of conservation easements on a certified hi	2c	
d	Number of conservation easements included in (c) a	2d	
3	Number of conservation easements modified, transfe	rred, released, extinguished, or terminate	ed by the organization during
	the taxable year 🕨		
ı	Number of states where property subject to conserva	ation easement is located ►	
5	Does the organization have a written policy regarding enforcement of the conservation easements it holds?		ations, and Yes No
5	Staff or volunteer hours devoted to monitoring, inspe	cting and enforcing easements during the	year ►
7	A mount of expenses incurred in monitoring, inspecti	ng, and enforcing easements during the ye	ear ► \$
3	Does each conservation easement reported on line 2 $170(h)(4)(B)(i)$ and $170(h)(4)(B)(ii)$?	(d) above satisfy the requirements of sec	Yes No
Ð	In Part XIV, describe how the organization reports cobalance sheet, and include, if applicable, the text of the organization's accounting for conservation easen	he footnote to the organization's financial	•
ar	Complete if the organization answered '		or Other Similar Assets.
la	If the organization elected, as permitted under SFAS art, historical treasures, or other similar assets held provide, in Part XIV, the text of the footnote to its fin	for public exhibition, education or research	ch in furtherance of public service,
b	If the organization elected, as permitted under SFAS historical treasures, or other similar assets held for provide the following amounts relating to these items	public exhibition, education, or research i	
	(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, histofollowing amounts required to be reported under SFA		or financial gain, provide the
а	Revenues included in Form 990, Part VIII, line 1		► \$
b	Assets included in Form 990, Part X		► \$

3	Using the organization's accession and othe	-				•				ontinuea)
	items (check all that apply)	, .		_	-	_				
а	Public exhibition		d	ı	Loan or exc	hange programs				
b	Scholarly research		e	Γ	Other					
c	Preservation for future generations									
4	Provide a description of the organization's co Part XIV	ollections and explai	n hov	w the	y further the	organization's ex	cempt purpo	se in		
5	During the year, did the organization solicit of assets to be sold to raise funds rather than t						nılar	Г	Yes	Г No
Par	Trust, Escrow and Custodial A Part IV, line 9, or reported an an					anızatıon answ	ered "Yes	" to Fo	orm 9	90,
1a	Is the organization an agent, trustee, custod included on Form 990, Part X?	ıan or other ınterme	dıary	for c	ontributions	or other assets	not	Г	Yes	┌ No
b	If "Yes," explain why in Part XIV and comple	te the following tabl	е				T	A mou		
_						4-		A mou	ını	
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 Fo		217					ı	Yes	☐ No
	If "Yes," explain the arrangement in Part XIV				1 1157 11 1					
Pa	rt V Endowment Funds. Complete	f the organization (a)Current Year)Prior		Form 990, Par wo Years Back (d)			NEOUR V	ears Back
1a	Beginning of year balance	30,177,890	(D	FIIOI	real (c)	wo rears back (u)	Tillee Teals D	ack (E	ji Oui Ti	ears back
ь	Contributions	221,790								
c	Investment earnings or losses	-5,213,853								
d	Grants or scholarships	1,326,771								
e	Other expenditures for facilities	4,182,729								
	and programs	,,,,								
f	Administrative expenses	73,730								
g	End of year balance	19,602,597								
2	Provide the estimated percentage of the yea	r end balance held a	s							
а	Board designated or quasi-endowment 🕨	4 800 %								
ь	Permanent endowment • 95 200 %									
c	Term endowment ► 0 %									
3a	Are there endowment funds not in the posses	ssion of the organiza	ition	that a	are held and a	administered for	the			
	organization by								Yes	No
	(i) unrelated organizations							3a(i)	Yes	
	(ii) related organizations							3a(ii)	Yes	<u> </u>
	If "Yes" to 3a(II), are the related organizatio	•					[3b		<u> </u>
4	Describe in Part XIV the intended uses of th									
Pali	t VI Investments—Land, Buildings	s, and Equipmen	It. 5					Т		
	Description of investment				Cost or other (investment)	(b)Cost or other basis (other)	(c) Deprecia	ation	(d) Bo	ok value
1a	Land				2,270,928	459,147	ነ	L		2,730,075
b	Buildings		•			58,121,075	19,10	8,621	3	9,012,454
c	Leasehold improvements					7,305,422	3,22	3,599		4,081,823
	Equipment					12,765,402	7,07	9,169		5,686,233
d										
	Other					1,112,869				1,112,869

Part VII Investments—Other Securities. See	Form 990, Part X, line 1	2	
(a) Description of security or cateory (including name of security)	(b) Book value		d of valuation year market value
Financial derivatives and other financial products			
Closely-held equity interests			
O ther			
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)			
Part VIII Investments—Program Related. Se	e Form 990, Part X, line	13.	
(a) Description of investment type	(b) Book value		d of valuation year market value
			7
-			
		_	
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)			
Part IX Other Assets. See Form 990, Part X, II (a) Descri			(b) Book value
(a) Descri	F		(5) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line Part X Other Liabilities. See Form 990, Part 2			
Part X Other Liabilities. See Form 990, Part 3 (a) Description of Liability	X, line 25. (b) A mount		
Federal Income Taxes	(S) Amount		
REFUNDABLE STUDENT DEPOSITS	226,882		
REFUNDABLE LOAN PROGRAM ADVANCES	841,038		
Total. (Column (b) should equal Form 990, Part X, col (B) line 25) ▶	1,067,920		

	Reconciliation of Change in Net Assets from Form 990 to Financial Statemen	ILS	
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	52,378,391
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	51,086,071
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,292,320
4	Net unrealized gains (losses) on investments	4	-8,301,034
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-2,681,467
9	Total adjustments (net) Add lines 4 - 8	9	-10,982,50
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-9,690,18
Par	t XII Reconciliation of Revenue per Audited Financial Statements With Revenue p	er Retu	
1	Total revenue, gains, and other support per audited financial statements	1	35,649,214
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
а	Net unrealized gains on investments		
b	Donated services and use of facilities		
c	Recoveries of prior year grants		
d	Other (Describe in Part XIV)		
e	Add lines 2a through 2d	2e	-15,573,32
3	Subtract line 2e from line 1	3	51,222,53!
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a		
b	Other (Describe in Part XIV)		
c	Add lines 4a and 4b	4c	1,155,856
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	52,378,39
Part	Reconciliation of Expenses per Audited Financial Statements With Expenses	per Re	turn
1	Total expenses and losses per audited financial statements	1	35,061,598
2	A mounts included on line 1 but not on Form 990, Part IX, line 25		
а	Donated services and use of facilities		
b	Prior year adjustments		
С	Losses reported on Form 990, Part IX, line 25		
d	Other (Describe in Part XIV)		
е	Add lines 2a through 2d	2e	1,075,54
3	Subtract line 2e from line 1	3	33,986,05
4	A mounts included on Form 990, Part IX, line 25, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b 4a		
b	Other (Describe in Part XIV)		
C	Add lines 4a and 4b	4c	17,100,018
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	51,086,07

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

Ident if ier	Return Reference	Explanation
Part V , Line 4	Description of Intended Use of Endowment Funds	EARNINGS ON ENDOWMENT INVESTMENTS ARE USED TO FUND ENDOWED SCHOLARSHIPS, LECTURESHIPS, AND CERTAIN FACILITY EXPENSES
Part X	Description of Uncertain Tax Positions Under FIN 48	MANAGEMENT HAS ELECTED TO DEFER THE APPLICATION OF INTERPRETATION NO 48 OF THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB), ACCOUNTING FOR UNCERTAIN TAX PROVISIONS (FIN 48), IN ACCORDANCE WITH FASB STAFF POSITION (FSP) FIN 48-3 FSP FIN 48-3 DEFERS THE EFFECTIVE DATE OF FIN 48 FOR THE COLLEGE UNTIL FISCAL 2010 MANAGEMENT DOES NOT EXPECT THAT THE IMPLEMENTATION OF FIN 48 WILL HAVE A SIGNIFICANT IMPACT ON THE COLLEGE'S FINANCIAL STATEMENTS
Part XI, Line 8 - Other Adjustments		CHANGE IN VALUE OF REMAINDER INTERESTS & PERPETUAL TRUSTS -2413363 ACTUARIAL ADJUSTMENT OF ANNUITY AND PENSION OBLIGATIONS -268104
Part XII, Line 2d - Other Adjustments		GRANTS PAID TO STUDENTS RECORDED AS REDUCTIONS TO REVENUE ON THE FS -16969576 REALIZED LOSSES ON SALE OF SECURITIES 1396255
Part XII, Line 4b - Other Adjustments		ENDOWMENT GIFTS 1312271 INTEREST AND DIVIDEND INCOME FROM ENDOWMENT INVESTMENTS 919130 COST OF INVENTORY SOLD -1075545
Part XIII, Line 2d - Other Adjustments		COST OF INVENTORY SOLD 1075545
Part XIII, Line 4b - O ther A djustments		GRANTS PAID TO STUDENTS RECORDED AS REDUCTIONS TO REVENUE ON FS 16969576 INVESTMENT MANAGEMENT FEES 73730 OTHER LOSSES 56712

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

Inspection

Name of the organization **Employer identification number** ADRIAN COLLEGE 38-1357980 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? Yes 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 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 Yes ALL FORMS AND POLICIES OF NONDISCRIMINATION ARE MADE AVAILABLE ON THE SCHOOL'S WEBSITE AND IN THE STUDENT HANDBOOK 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 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 4d d Copies of all material used by the organization or on its behalf to solicit contributions? Yes If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement) Does the organization discriminate by race in any way with respect to a Students' rights or privileges? 5a Νo **b** Admissions policies? 5b Νo c Employment of faculty or administrative staff? 5c Νo d Scholarships or other financial assistance? 5d Νo e Educational policies? 5e Νo f Use of facilities? 5f Νo g Athletic programs? 5g Νo h Other extracurricular activities? 5h Νo 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 **h** Has the organization's right to such aid ever been revoked or suspended? 6b Νo 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 CB 587, covering racial nondiscrimination? If "No," attach an explanation

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DLN: 93493134043050

OMB No 1545-0047

2008

Open to Public

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

Department of the Treasury Internal Revenue Service

Schedule I

(Form 990)

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

Inspect ion

Name of the organization						Employer identif	ication number
ADRIAN COLLEGE						38-1357980	
Part I General Infor	mation on Gra	nts and Assistance	1				
 Does the organization mathematical the selection criteria use Describe in Part IV the organization 	ed to award the grar	nts or assistance?					✓ Yes N
Part IV and Sch	IV, line 21 for ar iedule I-1 if addit	y recipient that rece	ived more than \$5,0		tes. Complete if the of if no one recipient rec		
1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) A mount of cash grant	(e) A mount of non- cash assistance	(f) Method of valuation (book, FMV, appraisal, other)		(h) Purpose of grant or assistance
2 Enter total number of sec	tion 501(c)(3) and	government	1			<u> </u>	
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)A mount of cash grant	(d)A mount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
SCHOLARSHIPS	1380	16,969,576			

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

Ident if ier	Return Reference	Explanation
Other Information		THE SCHOLARSHIPS GRANTED BY ADRIAN COLLEGE ARE USED TO PAY TUITION, FEE, ROOM, AND BOARD CHARGES ON STUDENT ACCOUNTS THE SCHOOL IS ALSO ABLE TO MONITOR WHETHER STUDENTS REMAIN AT THE COLLEGE THROUGH THE REGISTRAR'S OFFICE, THE DEAN OF ACADEMIC AFFAIRS' OFFICE, CLASS ATTENDENCE TAKEN BY PROFESSORS, AND HOUSING RECORDS MAINTAINED BY THE STUDENT AFFAIRS' OFFICE

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DLN: 93493134043050

OMB No 1545-0047

Schedule J (Form 990)

Department of the Treasury

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.

2008

Open to Public Inspection

Internal Revenue Service Name of the organization **Employer identification number** ADRIAN COLLEGE 38-1357980

Pa	Questions Regarding Compensation	1				
					Yes	Νo
1a	Check the appropriate box(es) if the organization pro 990, Part VII, Section A, line 1a Complete Part III		,			
	First class or charter travel	▽	Housing allowance or residence for personal use			
	▼ Travel for companions	Γ	Payments for business use of personal residence			
	Tax idemnification and gross-up payments	Γ	Health or social club dues or initiation fees			
	Discretionary spending account	<u>~</u>	Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a wr provision of all the expenses described above? If "N			1b	Yes	
2	Did the organization require substantiation prior to rofficers, directors, trustees, and the CEO/Executive			2	Yes	
3	Indicate which, if any, of the following the organization organization's CEO/Executive Director Check all the Compensation committee		·			
	Independent compensation consultant	ا ا				
	Form 990 of other organizations	٠ احا	Approval by the board or compensation committee			
	, Tomisso of other organizations	'	Approval by the board of compensation committee			
4	During the year, did any person listed in Form 990, F	art VII	I, Section A, line 1a			
а	Receive a severance payment or change of control p	ayment	t?	4a	Yes	
b	Participate in, or receive payment from, a supplement	ntal non	qualified retirement plan?	4b		Νo
c	Participate in, or receive payment from, an equity-ba	ased co	mpensation arrangement?	4c		Νo
	If "Yes" to any of lines 4a-c, list the persons and pro	ovide th	ne applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must co	-				
5	For persons listed in form 990, Part VII, Section A, compensation contingent on the revenues of	line 1a,	, did the organization pay or accrue any			
а	The organization?			5a		Νo
b	Any related organization?			5b		Νo
	If "Yes," to line 5a or 5b, describe in Part III					
6	For persons listed in form 990, Part VII, Section A, compensation contingent on the net earnings of	line 1a,	, did the organization pay or accrue any			
а	The organization?			6a		Νo
b	Any related organization?			6b		Νo
	If "Yes," to line 6a or 6b, describe in Part III					
7	For persons listed in form 990, Part VII, Section A, payments not described in lines 5 and 6? If "Yes," d		•	7		No
8	Were any amounts reported in Form 990, Part VII, p subject to the initial contract exception described in in Part III			8		No

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

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

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

(A) Name		(B) Breakdown of	W-2 and/or 1099-MI	SC compensation	(C) Deferred	(D) Nontaxable	(E) Total of columns	(F) Compensation reported in prior Form	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation	compensation	benefits	(B)(ı)-(D)	990 or Form 990-EZ	
RICHARD CREEHAN	(I) (II)	153,265	30,000	8,594		15,326	207,185		
JEFFREY DOCKING	(I) (II)	280,317	50,000			34,944	365,261		
MICHAEL J AYRE	(I) (II)	81,838	3,000	72		8,206	93,116		
DALE NESBARY	(ı) (ıı)	113,627	3,000	220		20,979	137,826		
	(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

Ident if ier	Return Reference	Explanation
	Part I, Line 4a	MICHAEL J AYRE'S EMPLOYMENT WAS TERMINATED IN JUNE 2008, ALL REPORTABLE COMPENSATION IN TAX YEAR 2008 WAS THE RESULT OF A SEVERANCE AGREEMENT FORMED AT THE TIME HIS EMPLOYMENT WAS TERMINATED

Schedule J (Form 990) 2008

DLN: 93493134043050

2008

Open to Public

OMB No 1545-0047

Schedule K Supplemental Information on Tax Exempt Bonds (Form 990)

Department of the Treasury Internal Revenue Service Name of the organization

ADRIAN COLLEGE

To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule 0.

Inspection Employer identification number

38-1357980

										38-13579	980			
Pa	art I Bond Issues (Required	d for 2008)						Г						
	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date :	Issued	(e) Issue	Price	(f) Description of Purpose		(g) Defeased		(h) O n Behalf of Issuer		
											Yes	No	Yes	No
A	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	52-1285150	594519YT1	08-28-2	2002	5,1	90,000	CONSTRUCTION/RENOVATION OF FACILITIES				x		x
В	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	52-1285150	594519J76	03-01-2	2006	15,0		CONSTRUCT OF FACILITI		NOITAV		×		х
c	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	52-1285150	594519N63	05-29-2	2008	15,0		CONSTRUCT OF FACILITI	•	VATION		×		Х
Pa	rt III Proceeds (Optional for	2008)			L									
'-					A	E	В		:	D			E	
1	Total Proceeds of Issue													
	Gross Proceeds in Reserve Funds													
3	Proceeds in Refunding or Defeasa	ince Escrows												
4	Other Unspent Proceeds													
5	Issuance Costs from Proceeds													
6	Working Capital Expenditures from													
7	Capital Expenditures from Procee	eds ————————————————————————————————————												
8	Year of Substantial Completion				1	1						í		
			_	Yes	No	Yes	No	Yes	No	Yes	No	Yes	5	No
9	Were the bonds issued as part of													
10	Were the bonds issued as part of		ıssue?											
11	11 Has the final allocation of proceeds been made?													
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?													
Pa	rt III Private Business Use	(Optional for 2008	3)		<u>'</u>		•						<u>'</u>	
				<u> </u>	Α		В			D			E	
				Yes	No	Yes	No	Yes	No	Yes	No	Yes	5	No
1	Was the organization a partner in which owned property financed by		ember of an LLC,											
2	Are there any lease arrangements which may result in private busine		financed property											
For	Paperwork Reduction Act Notice, see th		m 990.	•	•	Cat No 501	193E			Sch	edule K (Form 99	0) 2008	

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

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

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DLN: 93493134043050

OMB No 1545-0047

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SCHEDULE M (Form 990)

Department of the Treasury

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

Non-Cash Contributions

Internal Revenue Service Name of the organization ADRIAN COLLEGE

Employer identification number

38-1357980

Pa	Types of Property							
		(a) Check ıf	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line	(d j Method of de reven	etermi	nıng	
		applicable		1 g				
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 .	Х	4	53,373	QUOTED MARKET	PRICE	•	
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)							
26	Other (describe)							
27	Other (describe)							
28	Other (describe)							
29	Number of Forms 8283 received which the organization complete Acknowledgement	d Form 828	, ·	ar for contributions for	29			
	-						Yes	No
30a	During the year, did the organization hold for at							
	least three years from the date		•	not required to be used for e	exempt purposes			
_	for the entire holding period? .					30a		No
ь 31	If "Yes", describe the arrangem Does the organization have a git			eview of any non-standard	contributions?	31		Νo
32a	Does the organization hire or us contributions?	e third part	ies or related organizations	to solicit, process, or sell r	non-cash	32a	Yes	
ь 33	If "Yes", describe in Part II If the organization did not report	t revenues i	n Column (c) for a type of p	roperty for which Column (a	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 Third Party Use Part I, Line 32b ADRIAN COLLEGE USES AN INDEPENDENT THIRD-PARTY INVESTMENT FIRM TO SELL PUBLICLY TRADED SECURITIES CONTRIBUTED TO THE SCHOOL

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DLN: 93493134043050

SCHEDULE 0

(Form 990)

Department of the Treasury Internal Revenue Service

ADRIAN COLLEGE

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

Open to Public

Inspection

Name of the organization responses to specific questions for the Form 990 of to provide any additional internal Revenue Service

Employer identification number

38-1357980

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 6		ADRIAN COLLEGE IS ORGANIZED AS A NOT-FOR-PROFIT CORPORATION WITH TRUSTEES

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS THE FORM AND PROVIDES A RECOMMENDATION TO THE FULL BOARD THAT THE FORM 990 BE ACCEPTED AND FILED THE FULL BOARD THEN VOTES ITS APPROVAL FOR FILING THE FORM 990

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		TRUSTEES COMPLETE CONFLICT OF INTEREST POLICY DOCUMENTS AT ANNUAL MEETING, INFORMATION PROVIDED IS VERIFIED BY THE SCHOOL'S BUSINESS OFFICE TO THE SCHOOL'S ACCOUNTING RECORDS

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		THE BOARD OF TRUSTEES ESTABLISHES THE ANNUAL COMPENSATION FOR THE SCHOOL'S PRESIDENT BASED ON WORK PERFORMED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEE'S

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		ADRIAN COLLEGE'S GOVERNING DOCUMENTS ARE MAINTAINED BY THE SECRETARY OF THE BOARD OF TRUSTEES THE SCHOOL'S CONFLICT OF INTEREST POLICY AND VARIOUS OTHER POLICIES ARE AVAILABLE ON THE SCHOOL'S WEBSITE ANNUAL AUDTIED FINANCIAL STATEMENTS ARE MADE AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST

ldentifier	Return Reference	Explanation
FORM 990, PART XI, LINE 2C		THERE WERE NO CHANGES IN THE PROCESS FROM PRIOR YEAR

ldentifier	Return Reference	Explanation
FORM 990, PART VI, LINE 13		A WRITTEN WHISTLEBLOWER POLICY WAS ADOPTED BY THE SCHOOL'S BOARD OF TRUSTEES DURING ITS FISCAL YEAR ENDING JUNE 30, 2010

ldentifier	Return Reference	Explanation
FORM 990, PART VI, LINE 14		A WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY POLICY WAS ADOPTED BY THE SCHOOL'S BOARD OF TRUSTEES DURING ITS FISCAL YEAR ENDING JUNE 30, 2010

ldentifier	Return Reference	Explanation
FORM 990, PART VI, LINE 16B		A WRITTEN JOINT VENTURE POLICY WAS ADOPTED BY THE SCHOOL'S BOARD OF TRUSTEES DURING ITS FISCAL YEAR ENDING JUNE 30, 2010

ldentifier	Return Reference	Explanation
SCHEDULE M, PART I, LINE 31		A WRITTEN GIFT ACCEPTENCE POLICY WAS ADOPTED BY THE SCHOOL'S BOARD OF TRUSTEES DURING ITS FISCAL YEAR ENDING JUNE 30, 2010

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

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Schedule O (Form 990) 2008