AMENDED RETURN SECURED BY TE/GE Amended

090(?)

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 [X] Application pending [ ]

C Name of organization ST. JOHN'S COLLEGE

Doing Business As

Number and street (or P O box if mail is not delivered to street address) 60 COLLEGE AVENUE Room/suite

City or town, state or country, and ZIP + 4 ANNAPOLIS, MD 21401

D Employer identification number 52-0591421

E Telephone number (410)626-2514

G Gross receipts $ 75,893,189.

F Name and address of principal officer: CHRISTOPHER NELSON 60 COLLEGE AVENUE ANNAPOLIS, MD 21401

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) Are all affiliates included? [ ] Yes [ ] No

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

I Tax-exempt status [X] 501(c) (3) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ WWW.SJC.EDU

H(c) Group exemption number ▶

K Type of organization [X] Corporation [ ] Trust [ ] Association [ ] Other ▶

L Year of formation 1784 **M** State of legal domicile MD

Part I Summary

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Activities & Governance

1 Briefly describe the organization's mission or most significant activities: TO PROVIDE POST-SECONDARY EDUCATION

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	60
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	55
5	Total number of employees (Part V, line 2a)	5	1,336
6	Total number of volunteers (estimate if necessary)	6	250
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	400,563.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-88,307.

			Prior Year	Current Year
Revenue	8	Contribution and grants (Part VIII, line 1h)	19,852,939.	13,243,325.
	9	Program service revenue (Part VIII, line 2g)	44,572,648.	48,327,990.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,107,713.	3,840,298.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	322,272.	3,423,901.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	67,855,572.	68,835,514.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	12,538,902.	14,020,639.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		NONE
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	34,388,086.	33,631,595.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		NONE
	b	Total fundraising expenses, Part IX, column (D), line 25) ▶ 1,643,722.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	18,770,101.	17,378,343.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	65,697,089.	65,030,577.
	19	Revenue less expenses. Subtract line 18 from line 12	2,158,483.	3,804,937.

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			Beginning of Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	231,157,486.	208,777,095.
	21	Total liabilities (Part X, line 26)	47,495,084.	44,076,696.
	22	Net assets or fund balances. Subtract line 21 from line 20.	183,662,402.	164,700,399.

Part II Signature Block

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

Sign Here

▶ [signature] Signature of officer — Date 10/9/2017

▶ MICHAEL DURAN, TREASURER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Whitney E. Blair — Date 10/04/2017 — Check if self-employed ▶ [ ] — Preparer's identifying number (see instructions) P01226647

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ KPMG LLP 1676 INTERNATIONAL DRIVE MCLEAN, VA 22102 — EIN ▶ 13-5565207 — Phone no. ▶ 703-286-8000

May the IRS discuss this return with the preparer shown above? (See instructions) [X] Yes [ ] No

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

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Form **990** (2008)

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

1 Briefly describe the organization's mission:

SEE STATEMENT 1

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

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

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

If "Yes," describe these changes on Schedule O.

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

4a (Code) (Expenses $ 51,188,575. including grants of $ 14,020,639.) (Revenue $ 68,835,512.)

GRADUATE & UNDERGRADUATE COURSE OF STUDY FOR APPROXIMATELY 1100 STUDENTS

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

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

4d Other program services. (Describe in Schedule O.)

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

4e Total program service expenses ▶ $ 51,188,575. *(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	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
5	**Sections 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		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	X	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	X	
14a	Did the organization maintain an office, employees, or agents outside of the U.S ?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5,? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25*	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	X	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26	X	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27	X	

Part IV Checklist of Required Schedules *(continued)*

		Line	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		X
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
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		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S. Information Returns. Enter -0- if not applicable	1a 1,763		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b NONE		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 1,336		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)			
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*	3b	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X	
b	If "Yes," enter the name of the foreign country: ▶BERMUDA 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		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?	7a		X
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		X
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		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		X
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 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O See instructions.			
1a	Enter the number of voting members of the governing body . . . 1a 60			
b	Enter the number of voting members that are independent . . . 1b 55			
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		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9a	Does the organization have local chapters, branches, or affiliates?	9a		X
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	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	11		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
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	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:			
a	The organization's CEO, Executive Director, or top management official?	15a	X	
b	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	15b	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X	
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	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ MD, NM,

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

☐ Own website ☐ Another's website ☒ Upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ MICHAEL DURAN 60 COLLEGE AVENUE ANNAPOLIS, MD 21401
410-626-2514

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

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total ▶								1,982,768.	NONE	612,711.

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 36

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
SEE STATEMENT 2		

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 21

Part VIII Statement of Revenue

52-0591421

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts						
1a	Federated campaigns	1a				
b	Membership dues	1b				
c	Fundraising events	1c				
d	Related organizations	1d				
e	Government grants (contributions)	1e 2,305,176.				
f	All other contributions, gifts, grants, and similar amounts not included above	1f 10,938,149.				
g	Noncash contributions included in lines 1a-1f. $ 513,082.					
h	**Total.** Add lines 1a-1f		13,243,325.			
Program Service Revenue		**Business Code**				
2a	TUITION AND FEES	611600	39,818,741.	39,818,741.		
b	ROOM AND BOARD FEES	611710	6,250,218.	6,250,218.		
c	AUXILIARY ENTERPRISES	611710	1,696,714.	1,294,534.	402,180.	
d	OTHER PROGRAM SERVICE REVENUE	611710	562,317.	562,317.		
e						
f	All other program service revenue					
g	**Total.** Add lines 2a-2f		48,327,990.			
Other Revenue						
3	Investment income (including dividends, interest, and other similar amounts)		4,599,420.		-1,617.	4,601,037.
4	Income from investment of tax-exempt bond proceeds		NONE			
5	Royalties		NONE			
		(i) Real / (ii) Personal				
6a	Gross Rents					
b	Less rental expenses					
c	Rental income or (loss)					
d	Net rental income or (loss)		NONE			
		(i) Securities / (ii) Other				
7a	Gross amount from sales of assets other than inventory	6,298,553.				
b	Less cost or other basis and sales expenses	7,057,675.				
c	Gain or (loss)	-759,122.				
d	Net gain or (loss)		-759,122.	-759,122.		
8a	Gross income from fundraising events (not including $ ____ of contributions reported on line 1c). See Part IV, line 18	a				
b	Less direct expenses	b				
c	Net income or (loss) from fundraising events		NONE			
9a	Gross income from gaming activities. See Part IV, line 19.	a				
b	Less direct expenses	b				
c	Net income or (loss) from gaming activities		NONE			
10a	Gross sales of inventory, less returns and allowances	a				
b	Less: cost of goods sold	b				
c	Net income or (loss) from sales of inventory		NONE			
	Miscellaneous Revenue	**Business Code**				
11a	POSTRETIREMENT CHANGES	900099	3,423,901.	3,423,901.		
b						
c						
d	All other revenue					
e	**Total.** Add lines 11a-11d		3,423,901.			
12	**Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		68,835,514.	50,590,589.	400,563.	4,601,037.

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	NONE			
2 Grants and other assistance to individuals in the U.S See Part IV, line 22	14,020,639.	14,020,639.		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	1,370,483.	286,379.	793,533.	290,571.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	NONE			
7 Other salaries and wages	22,734,964.	18,439,677.	2,689,617.	1,605,670.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions)	2,026,271.	1,542,690.	397,541.	86,040.
9 Other employee benefits	5,718,233.	3,756,684.	1,621,522.	340,027.
10 Payroll taxes	1,781,644.	1,395,869.	256,720.	129,055.
11 Fees for services (non-employees)				
a Management	NONE			
b Legal	125,610.		116,551.	9,059.
c Accounting	132,670.		132,670.	
d Lobbying	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees	NONE			
g Other	535,353.	189,574.	334,797.	10,982.
12 Advertising and promotion	60,605.	44,242.		16,363.
13 Office expenses	2,064,661.	809,026.	796,107.	459,528.
14 Information technology	348,565.	13,572.	328,449.	6,544.
15 Royalties	NONE			
16 Occupancy	1,498,677.	1,276,533.	192,525.	29,619.
17 Travel	332,884.	171,636.	39,832.	121,416.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	85,828.	60,082.	25,746.	
20 Interest	1,060,115.	293,947.	766,168.	
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	2,759,581.	2,575,904.	151,667.	32,010.
23 Insurance	370,043.	717.	369,326.	
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 AUXILIARY ENTERPRISES	2,361,954.	2,361,954.		
b EQUIPMENT RENTAL AND MA	1,244,457.	550,664.	630,021.	63,772.
c CHANGE IN VALUE OF SPLI	1,141,026.	1,141,026.		
d STUDENT ACTIVITIES AND	799,258.	652,132.	29,216.	117,910.
e ENTERTAINMENT/PROMOTION	628,067.	239,327.	88,721.	300,019.
f All other expenses	1,828,989.	1,366,301.	333,551.	129,137.
25 ***Total functional expenses.*** *Add lines 1 through 24f*	65,030,577.	51,188,575.	10,094,280.	3,747,722.
26 **Joint Costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	1,410,829.	1	114,378.
	2	Savings and temporary cash investments	21,026,664.	2	15,542,516.
	3	Pledges and grants receivable, net	11,963,745.	3	10,467,527.
	4	Accounts receivable, net	819,955.	4	232,589.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net	4,823,917.	7	5,840,381.
	8	Inventories for sales or use	499,934.	8	504,850.
	9	Prepaid expenses and deferred charges	354,513.	9	588,260.
	10a	Land, buildings, and equipment cost basis 10a 116,349,300.			
	b	Less: accumulated depreciation. Complete Part VI of Schedule D. 10b 45,716,179.	65,299,121.	10c	70,633,121.
	11	Investments - publicly traded securities	83,510,508.	11	68,634,169.
	12	Investments - other securities. See Part IV, line 11	41,448,300.	12	36,219,304.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	231,157,486.	16	208,777,095.
Liabilities	17	Accounts payable and accrued expenses	21,141,745.	17	18,626,740.
	18	Grants payable	1,501,420.	18	1,473,783.
	19	Deferred revenue	2,520,305.	19	2,017,895.
	20	Tax-exempt bond liabilities	NONE	20	19,730,000.
	21	Escrow account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	22,095,183.	23	2,000,000.
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D	236,431.	25	228,278.
	26	**Total liabilities.** Add lines 17 through 25	47,495,084.	26	44,076,696.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	74,750,837.	27	34,030,740.
	28	Temporarily restricted net assets	30,071,749.	28	47,671,964.
	29	Permanently restricted net assets	78,839,816.	29	82,997,695.
		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	183,662,402.	33	164,700,399.
	34	Total liabilities and net assets/fund balances	231,157,486.	34	208,777,095.

Part XI Financial Statements and Reporting

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

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047
2008
Open to Public Inspection

Name of the organization	Employer identification number
ST. JOHN'S COLLEGE	52-0591421

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

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H)
4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state ____________
5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
8 ☐ *A community trust described in* **section 170(b)(1)(A)(vi).** (Complete Part II)
9 ☐ An organization that normally receives (1) more than 33 1/3% 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 33 1/3% 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 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									

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule A (Form 990 or 990-EZ) 2008**

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

Section A. Public Support

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

Section B. Total Support

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

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

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . . 14 %

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

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

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

17a **10%-facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-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 organzation meets the "facts-and-circumstances"" test. The organization qualifies as a publicly supported organization ▶ ☐

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

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

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

Section B. Total Support

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

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) 15 %

16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g 16 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2008** (line 10c, column (f) divided by line 13, column (f)) 17 %

18 Investment income percentage from **2007** Schedule A, Part IV-A, line 27h 18 %

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

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

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

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

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
ST. JOHN' S COLLEGE	52-0591421

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X ▶ $

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

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

a [X] Public exhibition
b [ ] Scholarly research
c [X] Preservation for future generations
d [ ] Loan or exchange programs
e [X] Other RARE AND OLD LIBRARY BOOKS

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 [X] No

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

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

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

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

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

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

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

		(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance	125,411,610.				
b	Contributions	5,588,015.				
c	Investment earnings or losses	-17,828,549.				
d	Grants or scholarships					
e	Other expenditures for facilities and programs	8,901,976.				
f	Administrative expenses					
g	End of year balance	104,269,100.				

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

a Board designated or quasi-endowment ▶ 23.3000 %

b Permanent endowment ▶ 76.7000 %

c Term endowment ▶ ______ %

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)	X	
	(ii) related organizations	3a(ii)		X
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	25,000.	2,533,640.		2,558,640.
b Buildings		96,126,466.	37,115,067.	59,011,399.
c Leasehold improvements		4,829,277.	1,722,077.	3,107,200.
d Equipment		9,655,182.	6,681,908.	2,973,274.
e Other		3,179,735.	197,127.	2,982,608.
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				70,633,121.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other SEE STATEMENT 3		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	36,219,304.	

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
Total. *(Column (b) should equal Form 990, Part X, col (B) line 15)* ▶	

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

(a) Description of liability	(b) Amount
Federal income taxes	
UNAMORTIZED BOND PREMIUM	228,278.
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	228,278.

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	68,835,512.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	65,030,577.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	3,804,935.
4	Net unrealized gains (losses) on investments	4	-22,326,109.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-440,829.
9	Total adjustments (net). Add lines 4-8	9	-22,766,938.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-18,962,003.

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	32,488,764.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	-22,326,109.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-14,020,639.		
e	Add lines **2a** through **2d**			2e	-36,346,748.
3	Subtract line **2e** from line **1**			3	68,835,512.
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12.)			5	68,835,512.

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

1	Total expenses and losses per audited financial statements			1	51,009,938.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25.				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	51,009,938.
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b	14,020,639.		
c	Add lines **4a** and **4b**			4c	14,020,639.
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18.)			5	65,030,577.

Part XIV Supplemental Information

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

SEE PAGE 5

Part XIV Supplemental Information *(continued)*

PART III, LINE 4:

SANTA FE - THE ARTWORK PLACED AROUND CAMPUS, AS WELL AS LIBRARY BOOK COLLECTION, FURTHER THE PURPOSE OF THE COLLEGE BY EXPOSING STUDENTS TO FINE WORKS OF ART, IN BOTH THE WRITTEN AND SCULPTED FORM. THE EXCELLENCE AND THOUGHT REPRESENTED IN BOTH ART FORMS FIT VERY WELL WITH THE EXCELLENCE AND DEPTH OF THOUGHT AND CREATIVITY EXPECTED OF OUR STUDENTS.

ANNAPOLIS - THE COLLECTION IS AN ECLECTIC ASSEMBLAGE OF FINE AND DECORATIVE ART OBJECTS THAT HAVE BEEN GIVEN TO THE COLLEGE OVER THE YEARS. THIS COLLECTION RANGES FROM UNFRAMED REPRODUCTION POSTERS TO FINE CHINESE SILK PAINTINGS. MANY OF THESE OBJECTS ARE ON DISPLAY THROUGHOUT CAMPUS AND ENRICH CLASSROOM, COMMON, AND OFFICE SPACES.

PART V, LINE 4: THE COLLEGE INTENDS TO USE THE ENDOWMENT FUNDS TO SUPPLEMENT THE ANNUAL OPERATIONS OF THE COLLEGE AS WELL AS FULFILL DONOR RESTRICTIONS PLACED ON ENDOWMENTS.

PART XI, LINE 8 - OTHER ADJUSTMENTS:
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLES

PART XII, LINE 2D - OTHER ADJUSTMENTS:
FINANCIAL AID: -14,020,639.

PART XIII, LINE 4B - OTHER ADJUSTMENTS:
FINANCIAL AID: 14,020,639.

Part XIV Supplemental Information *(continued)*

COLLEGE'S FINANCIAL STATEMENT FOOTNOTE REGARDING FIN 48 - IN JULY 2006, FASB ISSUED INTERPRETATION NO. 48, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES (FIN 48). FIN 48 PRESCRIBES A MINIMUM THRESHOLD FOR FINANCIAL STATEMENT RECOGNITION OF THE BENEFIT OF A TAX POSITION TAKEN, OR EXPECTED TO BE TAKEN, BY A FILER IN THE FILER'S TAX RETURN. ON DECEMBER 30, 2008, FASB ISSUED FASB STAFF POSITION (FSP) FIN 48-3, EFFECTIVE DATE OF FASB INTERPRETATION NO. 48 FOR CERTAIN NONPUBLIC ENTERPRISES. THE FSP DEFERS THE EFFECTIVE DATE OF FIN 48 FOR CERTAIN NONPUBLIC ENTERPRISES, INCLUDING NONPUBLIC NONPROFIT ORGANIZATIONS, FOR FISCAL YEARS BEGINNING AFTER DECEMBER 15, 2008. THE COLLEGE PRESENTLY RECOGNIZES INCOME TAX POSITIONS BASED ON MANAGEMENT'S ESTIMATE OF WHETHER IT IS REASONABLY POSSIBLE THAT A LIABILITY HAS BEEN INCURRED FOR UNRECOGNIZED INCOME TAX BENEFITS BY APPLYING SFAS NO. 5, ACCOUNTING FOR CONTINGENCIES. THE COLLEGE HAS NOT YET DETERMINED THE IMPACT OF THE ADOPTION OF FIN 48 ON ITS FINANCIAL STATEMENTS.

SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

▶ Attach to From 990 or Form 990-EZ.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

			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	X	
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	X	
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	3	X	
	THE STUDENT HANDBOOK DESCRIBES THIS POLICY; THIS HANDBOOK IS DISTRIBUTED TO STUDENTS AS PART OF THE REGISTRATION PROCESS.			
4	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	X	
	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		X
b	Admissions policies?	5b		X
c	Employment of faculty or administrative staff?	5c		X
d	Scholarships or other financial assistance?	5d		X
e	Educational policies?	5e		X
f	Use of facilities?	5f		X
g	Athletic programs?	5g		X
h	Other extracurricular activities?	5h		X
	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? STMT. 4	6a	X	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		X
	If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement.			
7	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation.	7	X	

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	Employer identification number
ST. JOHN'S COLLEGE	52-0591421

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? . . . . . . [X] Yes [ ] No

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

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

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

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

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

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

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
FEDERAL PELL GRANT PROGRAM	206	687,735.	NONE	COST	
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT	160	291,829.	NONE	COST	
ACADEMIC COMPETITIVENESS GRANT	48	43,200.	NONE	COST	
ST. JOHN'S COLLEGE GRANTS	727	12,786,410.	NONE	COST	
MARYLAND STATE SCHOLARSHIPS	42	109,650.	NONE	COST	
NEW MEXICO STATE SCHOLARSHIPS	31	105,966.	NONE	COST	

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

SCHEDULE I, PART I, LINE 2:

THE COLLEGE MONITORS THE USE OF GRANT FUNDS IN THE FINANCIAL AID OFFICE. PERSONNEL REVIEW STUDENT NEED ON A YEARLY BASIS AND AWARD GRANTS BASED ON NEED AND ELIGIBILITY.

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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.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

Part I Questions Regarding Compensation

				Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items [ ] First-class or charter travel [ ] Travel for companions [ ] Tax indemnification and gross-up payments [ ] Discretionary spending account [X] Housing allowance or residence for personal use [ ] Payments for business use of personal residence [ ] Health or social club dues or initiation fees [X] Personal services (e.g , maid, chauffeur, chef)				
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		X	
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		X	
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. [X] Compensation committee [X] Independent compensation consultant [ ] Form 990 of other organizations [ ] Written employment contract [ ] Compensation survey or study [X] 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			X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c			X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III				
	Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.				
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of.				
a	The organization?	5a			X
b	Any related organization?	5b			X
	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			X
b	Any related organization?	6b			X
	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			X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III	8			X

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MR. CHRISTOPHER B. NELSON	(i)	252,213.	NONE	NONE	64,750.	134,715.	451,678.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. MICHAEL PETERS	(i)	242,300.	NONE	10,761.	25,012.	51,835.	329,908.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. MICHAEL DINK	(i)	142,924.	NONE	NONE	20,138.	52,338.	215,400.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MS. VICTORIA MORA	(i)	143,455.	NONE	NONE	18,202.	16,668.	178,325.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MS. BARBARA GOYETTE	(i)	132,100.	NONE	3,998.	17,500.	12,990.	166,588.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. JIM OSTERHOLT	(i)	145,949.	NONE	8,524.	14,898.	2,160.	171,531.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. BRYAN VALENTINE	(i)	141,096.	NONE	1,082.	17,637.	16,068.	175,883.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MS. BRONTE D. JONES	(i)	139,387.	NONE	6,694.	14,952.	11,450.	172,483.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. KRISHNAN VENKATESH	(i)	121,543.	NONE	11,246.	14,749.	14,508.	162,046.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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Part III Supplemental Information

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

PART I, LINE 1A:

AS IS NORMAL AND CUSTOMARY WITH COLLEGES, THE PRESIDENTS OF THE ANNAPOLIS (CHRISTOPHER NELSON) AND SANTA FE CAMPUS (MICHAEL PETERS) ARE PROVIDED WITH HOUSING. THE PRESIDENTS' HOME IS USED FOR MANY COLLEGE ACTIVITIES INCLUDING HOSTING EVENTS FOR STUDENTS, FACULTY, AND COLLEGE SUPPORTERS. THE CALCULATED NONTAXABLE BENEFIT RECIEVED BY THE PRESIDENTS FOR THE PERSONAL USE OF THE HOUSING AMOUNTED TO $120,917 AND $39,889 FOR ANNAPOLIS AND SANTA FE, RESPECTIVELY. IN ADDITION, PERSONAL SERVICES SUCH AS LANDSCAPER AND MAIDS ARE PROVIDED TO MAINTAIN THE UPKEEP ON THE RESIDENCE.

PART I, LINE 4B: THE PRESIDENT OF THE ANNAPOLIS CAMPUS, CHRISTOPHER NELSON, PARTICIPATES IN A 457(F) PLAN. THE BALANCE IN THE ACCOUNT AS OF JUNE 30,2009 WAS $73,338.

SCHEDULE J-2 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization: ST. JOHN'S COLLEGE

Employer Identification number: 52-0591421

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

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
DR. SUSAN M. ALLEN MEMBER	1.	X						NONE	NONE	NONE
MR. JOEL ARD MEMBER	1.	X						NONE	NONE	NONE
MR. ROBERT BIENENFELD MEMBER	1.	X						NONE	NONE	NONE
MR. GEORGE BINGHAM MEMBER	1.	X						NONE	NONE	NONE
MS. SHARON BISHOP CHAIR	1.	X						NONE	NONE	NONE
MR. STEVEN BOHLIN MEMBER	1.	X						NONE	NONE	NONE
MS. JANA CAREY MEMBER	1.	X						NONE	NONE	NONE
MR. RAY CAVE MEMBER	1.	X						NONE	NONE	NONE
MRS. JEAN CLARKE MEMBER	1.	X						NONE	NONE	NONE
MS. JILL COOPER UDALL MEMBER	1.	X						NONE	NONE	NONE
MR. GREGORY CURTIS MEMBER	1.	X						NONE	NONE	NONE
MR. BRAD DAVIDSON MEMBER	1.	X						NONE	NONE	NONE
MR. EVAN M. DUDIK MEMBER	1.	X						NONE	NONE	NONE
MR. WILLIAM H.S. FANT MEMBER	1.	X						NONE	NONE	NONE
MS. MICHELE FARQUHAR MEMBER	1.	X						NONE	NONE	NONE
MR. STEPHEN FEINBERG MEMBER	1.	X						NONE	NONE	NONE
MR. ROBERT GEORGE MEMBER	1.	X						NONE	NONE	NONE
ROBERT GOLDWIN MEMBER	1.	X						NONE	NONE	NONE
ANNA GREENBERG MEMBER	1.	X						NONE	NONE	NONE
MR. ERWIN GREENBERG MEMBER	1.	X						NONE	NONE	NONE
MR. STEWART GREENFIELD MEMBER	1.	X						NONE	NONE	NONE

SCHEDULE J-2 (Form 990)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization: ST. JOHN'S COLLEGE

Employer Identification number: 52-0591421

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

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
MR. RICHARD GROENENDYKE MEMBER	1.	X						NONE	NONE	NONE
MR. JOHN JEFFRIES MEMBER	1.	X						NONE	NONE	NONE
MR. WILLIAM JOHNSTON MEMBER	1.	X						NONE	NONE	NONE
MRS. MARTHA JORDAN MEMBER	1.	X						NONE	NONE	NONE
MS. LESLIE JUMP-WALKER MEMBER	1.	X						NONE	NONE	NONE
MR. CHRISTOPHER B. NELSON PRESIDENT - ANNAPOLIS	35.	X		X		X		252,213.	NONE	199,465.
MR. MICHAEL PETERS PRESIDENT - SANTA FE	35.	X		X		X		253,061.	NONE	76,847.
MR. MICHAEL DINK DEAN - ANNAPOLIS	35.	X		X		X		142,924.	NONE	72,476.
MS. VICTORIA MORA DEAN - SANTA FE	35.	X		X		X		143,455.	NONE	34,870.
JUDY KISTLER-ROBINSON MEMBER	1.	X						NONE	NONE	NONE
DR. THOMAS KRAUSE MEMBER	1.	X						NONE	NONE	NONE
MR. PERRY LERNER MEMBER	1.	X						NONE	NONE	NONE
MR. AUSTIN LIGON MEMBER	1.	X						NONE	NONE	NONE
MR. MARK LINDLEY MEMBER	1.	X						NONE	NONE	NONE
MR. CLINTON LIVELY MEMBER	1.	X						NONE	NONE	NONE
MR. MICHAEL MACDONALD MEMBER	1.	X						NONE	NONE	NONE
MR. DOUGLAS MAYER MEMBER	1.	X						NONE	NONE	NONE
MR. SCOTT MOMADAY MEMBER	1.	X						NONE	NONE	NONE
MR. JAMES POLK MEMBER	1.	X						NONE	NONE	NONE
MR. SANJAY POOVADAN MEMBER	1.	X						NONE	NONE	NONE
MR. FORD ROWAN MEMBER	1.	X						NONE	NONE	NONE

SCHEDULE J-2 (Form 990)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization: ST. JOHN'S COLLEGE

Employer Identification number: 52-0591421

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

(A) Name and Title	(B) Average hours per week	(C) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
MR. MIKAEL SALOVAARA MEMBER	1.	X						NONE	NONE	NONE
MS. PAMELA SAUNDERS ALBI SECRETARY	1.	X						NONE	NONE	NONE
MS. LINDA SCHAEFER MEMBER	1.	X						NONE	NONE	NONE
MR. JEREMY SHAMOS MEMBER	1.	X						NONE	NONE	NONE
MS. JUSTINE SHAVER MEMBER	1.	X						NONE	NONE	NONE
DR. PATRICIA SOLLARS MEMBER	1.	X						NONE	NONE	NONE
MR. WARREN SPECTOR MEMBER	1.	X						NONE	NONE	NONE
MRS. LENORE STEINER MEMBER	1.	X						NONE	NONE	NONE
MR. STEVEN THOMAS MEMBER	1.	X						NONE	NONE	NONE
MR. MICHAEL UREMOVICH VICE CHAIR	1.	X						NONE	NONE	NONE
MR. JASON WALSH MEMBER	1.	X						NONE	NONE	NONE
MR. WILLIAM WARREN MEMBER	1.	X						NONE	NONE	NONE
JULIA WILKINSON MEMBER	1.	X						NONE	NONE	NONE
MR. WARREN WINIARSKI MEMBER	1.	X						NONE	NONE	NONE
MS. DELORES WOLF MEMBER	1.	X						NONE	NONE	NONE
MS. ROXANA ZIRAKZADEH MEMBER	1.	X						NONE	NONE	NONE
MR. LEE ZLOTOFF MEMBER	1.	X						NONE	NONE	NONE
MS. BARBARA GOYETTE VP ADVANCEMENT - ANNAPOLIS	35.			X		X		136,098.	NONE	30,490.
MR. JIM OSTERHOLT VP ADVANCEMENT - SANTA FE	35.			X		X		154,473.	NONE	17,058.
MR. BRYAN VALENTINE TREASURER - SANTA FE	35.			X		X		142,178.	NONE	33,705.
MS. BRONTE D. JONES TREASURER - ANNAPOLIS	35.			X		X		146,081.	NONE	26,402.

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

SCHEDULE J-2
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization: ST. JOHN'S COLLEGE

Employer Identification number: 52-0591421

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

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
MR. KRISHNAN VENKATESH DIRECTOR GRADUATE INSTITUTE	35.					X		132,789.	NONE	29,257.
MS. CATHERINE SMITH IT COORDINATOR	35.					X		126,724.	NONE	18,148.
MS. ANITA KRONSBERG ASSISTANT DEAN - ANNAPOLIS	35.					X		122,755.	NONE	25,859.
MR. STEPHEN VAN LUCHENE TUTOR - SANTA FE	35.					X		121,422.	NONE	24,177.
MR. JOHN VERDI TUTOR - ANNAPOLIS	35.					X		108,595.	NONE	23,957.

SCHEDULE K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

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

OMB No 1545-0047
2008
Open to Public Inspection

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

Part I Bond Issues (Required for 2008)

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	CITY OF ANNAPOLIS, MARYLAND	52-6000764	035779CN5	06/08/2007	4,755,000.	DEFEASE PORTION OF PRIOR BONDS; PR		X		X
B	CITY OF ANNAPOLIS, MARYLAND	52-6000764	035779DC8	06/08/2007	8,690,000.	DEFEASE PORTION OF PRIOR BONDS; PR		X		X
C										
D										
E										

Part II Proceeds (Optional for 2008)

	A	B	C	D	E
1 Total proceeds of issue					
2 Gross proceeds in reserve funds					
3 Proceeds in refunding or defeasance escrows					
4 Other unspent proceeds					
5 Issuance costs from proceeds					
6 Working capital expenditures from proceeds					
7 Capital expenditures from proceeds					
8 Year of substantial completion					

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9 Were the bonds issued as part of a current refunding issue?		X		X						
10 Were the bonds issued as part of an advance refunding issue?		X		X						
11 Has the final allocation of proceeds been made?		X		X						
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?		X		X						

Part III Private Business Use (Optional for 2008)

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

Part III Private Business Use *(Continued)*

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

Part IV Arbitrage *(Optional for 2008)*

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

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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.

OMB No 1545-0047
2008
Open To Public Inspection

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

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

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
BRONTE JONES HOME LOAN ASSISTANCE		X	150,000.	144,143.		X	X		X	
Total . . . ▶ $				144,143.						

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
MICHAEL DINK	DEAN/OFFICER	SEE SCH O

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No

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.

OMB No 1545-0047

2008

Open To Public Inspection

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

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	22	513,082.	HIGH/LOW AVG VALUE
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 ▶(_______________)				
26	Other ▶(_______________)				
27	Other ▶(_______________)				
28	Other ▶(_______________)				

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

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, line 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		X
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	X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
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.

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

REASON FOR FILING AMENDED RETURN

FORM 990, PAGE 1, LINE B

THE FORM 990 FOR THE YEAR ENDED JUNE 30, 2009 IS BEING AMENDED TO SERVE AS THE VEHICLE FOR FILING THE FORM 926. THE COLLEGE HAS ATTACHED THE COMPLETED FORM 926 TO THIS RETURN TO REPORT ITS TRANSFER TO OFFSHORE ENTITIES DURING THE YEAR ENDED JUNE 30, 2009.

FORM 990, PART VI, SECTION A, LINE 10:

A COPY OF THE COMPLETED 990 IS FURNISHED TO THE AUDIT AND COMPLIANCE COMMITTEE OF THE BOARD. THE COMMITTEE WILL CONDUCT A REVIEW OF THE 990 AND REPORT TO THE ENTIRE BOARD OF VISITORS AND GOVERNORS ON THEIR REVIEW. UPON DISCUSSION AND REVIEW, THE COMMITTEE WILL MOTION AND APPROVE THE ACCEPTANCE OF THE FORM 990 AND GRANT PERMISSION TO THE ANNAPOLIS CAMPUS TREASURER TO PROCEED WITH SIGNING AND FILING OF THE FORM 990.

FORM 990, PART VI, SECTION B, LINE 12C: THE CONFLICT OF INTEREST POLICY IS MONITORED AND COMPLIANCE IS ENFORCED THROUGH A YEARLY STATEMENT ALONG WITH THE COLLEGE'S POLICY BEING DISTRIBUTED TO ALL BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES FOR REVIEW AND SIGNATURE. THE SIGNED STATEMENTS ARE RETURNED TO THE PRESIDENT OF THE ANNAPOLIS CAMPUS FOR REVIEW AND FOLLOW-UP. ANY POTENTIAL CONFLICTS ARE DISCUSSED BETWEEN THE PARTIES AND A RESOLUTION IS MADE TO RESOLVE THE CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15: WITH RESPECT TO THE COMPENSATION OF ALL EIGHT OFFICERS, AND BEFORE MAKING A RECOMMENDATION TO THE EXECUTIVE COMMITTEE OF THE BOARD, THE COMPENSATION REVIEW COMMITTEE CONSULTS WITH YAFFE & COMPANY, INC., AN INDEPENDENT CONSULTING FIRM WHICH

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

SPECIALIZES IN PROVIDING EXECUTIVE COMPENSATION ADVICE TO COLLEGES AND UNIVERSITIES AS WELL AS TO HOSPITALS AND HEALTH SYSTEMS.

ONE OF THE PRIMARY PURPOSES OF ENGAGING AN OUTSIDE FIRM WAS TO ASSURE COMPLIANCE WITH IRS REGULATORY REQUIREMENTS REGARDING THE REASONABLENESS OF EXECUTIVE COMPENSATION IN 501 (C) (3) ORGANIZATIONS. THE COMPENSATION COMMITTEE HAS ESTABLISHED WHAT IS KNOWN AS A REBUTTABLE PRESUMPTION OF THE REASONABLENESS OF COMPENSATION BY SATISFYING THREE REGULATORY REQUIREMENTS:

(1) COMPENSATION RECOMMENDATIONS HAVE BEEN DEVELOPED BY AN INDEPENDENT COMMITTEE OF THE BOARD;

(2) APPROPRIATE COMPARABILITY DATA HAS BEEN USED (PROVIDED BY YAFFE BASED ON ITS ANNUAL SURVEY); AND

(3) THE PROCESS HAS BEEN ADEQUATELY DOCUMENTED THROUGH THE MINUTES OF THE COMPENSATION REVIEW AND EXECUTIVE COMMITTEES.

THAT COMMITTEE CONSIDERS THE RECOMMENDATIONS OF THE PRESIDENTS RELATIVE TO THE VICE-PRESIDENTS AND TREASURERS, AND CONSIDERS THE PROJECTED FORMULA-BASED SALARIES OF THE DEANS, ALL IN LIGHT OF THE EXTERNAL COMPARISONS PROVIDED BY YAFFE. THE COMMITTEE ALSO CONSIDERS THE BENEFITS PROVIDED TO THE OFFICERS THAT MAKE UP A PART OF THE TOTAL COMPENSATION PACKAGE. THE COMMITTEE THEN ACTS TO MAKE A RECOMMENDATION WITH RESPECT TO THESE SIX OFFICERS TO THE EXECUTIVE COMMITTEE, WHICH IN TURN MAKES THE FINAL DECISIONS AS TO EACH AFTER REVIEWING ALL OF THE MATERIAL CONSIDERED BY THE COMPENSATION COMMITTEE.

AS FOR THE RECOMMENDATIONS RELATIVE TO THE PRESIDENTS, THOSE SALARIES AND BENEFITS ARE REVIEWED BY THE COMPENSATION REVIEW COMMITTEE IN THE ABSENCE

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

OF THE PRESIDENTS AND AFTER RECEIVING REPORTS FROM THE BOARD CHAIR CONCERNING THE PERFORMANCE OF THE PRESIDENTS UPON REVIEW BY THE PRESIDENTIAL REVIEW COMMITTEE. THE RECOMMENDATION IS MADE AFTER A REVIEW OF THE SAME DATA AND COMPARISONS PROVIDED BY YAFFE. THIS RECOMMENDATION GOES TO THE EXECUTIVE COMMITTEE, WHICH IN TURN CONSIDERS ALL THE CONSIDERATIONS MADE BY THE COMP. REV. COMM, AND MAKES ITS OWN RECOMMENDATION TO THE FULL BOARD, ACTING IN EXECUTIVE SESSION, WHICH ACTS AFTER GETTING THE FULL REPORT FROM THE TWO COMMITTEES.

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

FORM 990, PART VI, SECTION C, LINE 19

FORM 1023, 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. IN ADDITION, THE FORM 990 IS AVAILABLE ON GUIDESTAR AND THE CONFLICT OF INTEREST POLICY IS PUBLISHED ANNUALLY IN THE STAFF HANDBOOK.

THE COLLEGE HAS AN AUDIT AND COMPLIANCE COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT. IN ADDITION, THE AUDIT AND COMPLIANCE COMMITTEE IS RESPONSIBLE FOR THE SELECTION OF THE INDEPENDENT AUDITORS.

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: CITY OF ANNAPOLIS, MARYLAND

(F) DESCRIPTION OF PURPOSE:

DEFEASE PORTION OF PRIOR BONDS; PROVIDE FUNDS FOR NEW CENTRAL HEATING SYSTEM.

(A) ISSUER NAME: CITY OF ANNAPOLIS, MARYLAND

(F) DESCRIPTION OF PURPOSE:

DEFEASE PORTION OF PRIOR BONDS; PROVIDE FUNDS FOR NEW CENTRAL HEATING SYSTEM.

SCH L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

(A) NAME OF PERSON: MICHAEL DINK

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

DEAN/OFFICER

Name of the organization: ST. JOHN'S COLLEGE

Employer identification number: 52-0591421

(C) TYPE OF ASSISTANCE: EDUCATIONAL BENEFITS TO EMPLOYEE AND FAMILY