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DLN: 93493112000060

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

2008

OMB No 1545-0047

Open to Public Inspection

A Fo	r the .	2008 cal	endar yea	r, or tax year beginning 07-0	1-2008 and ending 06-30-200	9	D Employer ide	ntification number
		pplicable	Please	C Name of organization Virginia Wesleyan College				
Add	lress ch	nange	use IRS label or	Doing Business As		54-6039600 E Telephone number		
Nar	ne cha	nge	print or type. See	Doing Business 715			·	
Init	ıal retu	rn	Specific Instruc-		of mail is not delivered to street addre	ess) Room/suite	(757) 455-3 G Gross receipt	
Ter	mınatıo	on	tions.	Wesleyan Drive			d dross receipt	3 \$ 33,390,300
☐ Am	ended	return		City or town, state or country, a	and ZIP + 4		1	
— App	lication	n pending		Norfolk, VA 23502				
		ř	F Nan	ne and address of Principal () fficer	H(a) Ic th	s a group return	for
			Cary Sa	awyer			is a group return	⊤Yes ▼No
				Vesleyan Dr , VA 23502				
I Ta:	x-exem	npt status		(3) ◄ (insert no)	(1) or $\ \ $		ll affiliates include	
		e: ► www			· · ·	_	io," attach a list ip Exemption Nur	See instructions) nber ►
, v v	ED SIL	e. F ******	vwc edu			11(0)	- F	
К Тур	e of org	ganization	▽ Corporat	on trust association other	er 📂	L Year of Fo	ormation 1961 M s	State of legal domicile VA
Pa	rt I	Sumn	narv					
	1			e organization's mission or n	nost significant activities			
8		Virginia	Wesleyan	College is a four year, fully a	accredited liberal arts, United M			ounded in 1961, the
Governance		College	offers a lıb	eral arts curriculum and gra	nts the Bachelor of Arts and Sc	ience Degree	s	
≣	_	C - +		.6.1.		. f	NEW -5:4	
Ā O			,		ued its operations or disposed o			
	3 4		_		dy (Part VI, line 1a) governing body (Part VI, line 1			<u>36</u> 36
Activities &	_			nployees (Part V, line 2a)		D)		937
星				lunteers (estimate if necess			5 _	4
ទ្ឋ				ted business revenue from P		7 ₂	108,973	
•		_		ness taxable income from Fo			7a _ 7b	-142,237
						Pri	or Year	Current Year
	8	Contrib	utions and	i grants (Part VIII, line 1h)			4,714,396	3,321,780
₽	9						35,721,210	36,796,450
Revenue	10	_		ne (Part VIII, column (A), lu		630,905	2,074,645	
æ	11	Othern	evenue (P	art VIII, column (A), lines 5		454,398	472,727	
	12	Total re	evenue—a	dd lines 8 through 11 (must	equal Part VIII, column (A), lır	ie		
	40	12)			(1) (1)		43,111,781	42,665,602
	13			r amounts paid (Part IX, col			10,139,225	10,619,393
	14			r for members (Part IX, colu		_		0
\$	15	Salarie 10)	s, other co	ompensation, employee bene	fits (Part IX, column (A), lines	5-	19,839,780	20,047,475
Expenses	16a	Profess	ional fund	raising fees (Part IX, columr			0	
홄	ь	(Total fu	ndraising exi	penses, Part IX, column (D), line 2	₅ 1,493,638			
ш	17	•		Part IX, column (A), lines 1:	•		12,289,195	12,105,487
	18	Total e	xpenses—	add lines 13–17 (must equa	ıl Part IX, line 25, column (A))		42,268,200	42,772,355
	19	Revenu	ie less exp	enses Subtract line 18 fron	n line 12		843,581	-106,753
\$ 8 8 8 8 8						Beginn	ing of Year	End of Year
Set fan	20	Totala	ssets (Par	t X, line 16)			118,263,324	107,562,514
Net Assets or Fund Balances	21	Total lı	abılıtıes (F	art X, line 26)			38,511,888	43,277,516
2 E E	22	Netass	sets or fun	d balances Subtract line 21	from line 20		79,751,436	64,284,998
Pai	t II	Signa	ature Blo	ock				
		Under pe	nalties of pe	rjury, I declare that I have examır	ed this return, including accompanying			
DI		l.		correct, and complete Declaration	of preparer (other than officer) is base	ed on all informa I	tion of which prepare	r has any knowledge
Plea Sign		***** Signa	** ture of office	er		2010 Date	-04-22	
Here		'						
			A Sawyer Vic or print nam					
		Droparar's	- k		Date	Check If	Preparer's PTIN (See Gen Inst)
Paid		Preparer's signature		as P Paul Jr CPA		self- empolyed •		··· -···- ,
	arer's	Firm's na	me (or your	k Burnis Paul & Turnbull DLC		Chipolyeu F		
-		ıf self-em	ployed),	<u> </u>			EIN Þ	
	•	address, a	anu ZIP + 4				Phone no 🕨 (7º	57) 623-3236
			- 11	Norfolk, VA 23510	1 2 /6			<u></u>
Use (Only	ıf self-em address, a	and ZIP + 4	101 W Main Street Suite 820	hove? (See instructions)		Phone no (75	57) 623-3236 Yes No

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

1	Briefly describe the organization's missi	on			
See A	uditional Data Table				
2	Did the organization undertake an the prior Form 990 or 990-EZ?		ervices during the year w	hich were not listed on	Yes ▼ No
	If "Yes," describe these new serv	ces on Schedule O			
3	Did the organization cease conduservices?		t changes in how it condi	ucts any program · · · · · .	Yes 🗸 No
	If "Yes," describe these changes	on Schedule O			
4	Describe the exempt purpose ach Section 501(c)(3) and (4) organiz others, the total expenses, and re	zations and 4947(a)(1)	trusts are required to rep	ort the amount of grants and	
4a	(Code) (Expense) (Expense) (Expense) (Code		including grants of \$ ADUATED WITH BACCALAUREA	10,619,393) (Revenue \$ TE DEGREE - 218	36,796,450)
4b	(Code) (Expens	ses \$	including grants of \$) (Revenue \$)
4c	(Code) (Expens	ses \$	including grants of \$) (Revenue \$)
4d	Other program services (Descri (Expenses \$	be in Schedule O) including grants o	f \$) (Revenue \$)
4e	Total program service expenses				

27111V Checklist of Required Schedules	art IV	Checkli	st of F	Required	Schedules
--	--------	---------	---------	----------	-----------

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

Part VI

Part IV Checklist of Required Schedules (Continued)

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

Pa	rt V Statements Regarding Other IRS Filings and Tax Compliance	e				
					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	74			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments t	o ven	dors and reportable	_		
_	gaming (gambling) winnings to prize winners?	 i		1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this	2a	937			
h	return					
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this			2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during return?	g the	year covered by this	3a	Yes	
ь	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Sch	edule	0	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a sover, a financial account in a foreign country (such as a bank account, securities acaccount)?	-	•	4a		No
ь	If "Yes," enter the name of the foreign country					
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , <i>Re Financial Accounts</i> .	eport o	f Foreign Bank and			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during	ng the	tax year?	5a		Νo
ь	Did any taxable party notify the organization that it was or is a party to a prohibited	tax sh	nelter transaction?	5b		Νo
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exemp	t Entit	ty Regarding Prohibited	5c		Νο
6a	Did the organization solicit any contributions that were not tax deductible?			6a		No
ь	If "Yes," did the organization include with every solicitation an express statement th					
	were not tax deductible?			6b		Νο
7	Organizations that may receive deductible contributions under section 170(c).					
а	Did the organization provide goods or services in exchange for any quid pro quo con more?	trıbut	on of \$75 or	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services p	rovide	d?	7b		Νο
c	Did the organization sell, exchange, or otherwise dispose of tangible personal prope	rty for	which it was required to	7c		No
d	file Form 8282?	7d		76		100
•	11 Tes, indicate the number of Forms of 202 med during the year.		l			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay benefit contract?	prem	niums on a personal	7e		Νο
f	Did the organization, during the year, pay premiums, directly or indirectly, on a pers	onal b	enefit contract?	7f		Νο
g	For all contributions of qualified intellectual property, did the organization file Form 8	8899	as required?	7g	Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization f	ile a F	orm 1098-C as			
_	required?	• •		7h	Yes	
8	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds a supporting organizations. Did the supporting organization, or a fund maintained by a sexcess business holdings at any time during the year?			8		No
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.					
а	Did the organization make any taxable distributions under section 4966?			9a	Yes	
ь	Did the organization make a distribution to a donor, donor advisor, or related person			9b	Yes	
10	Section 501(c)(7) organizations. Enter					
а	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					
	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	n lieu d	of Form 1041?	12a		Νo
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
	•		1			

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

Section A.	Governing	Body and	Management	

					Yes	No			
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below processes, or changes in Schedule O. See instructions.	ribe the circumstances,							
1a	Enter the number of voting members of the governing body	36							
Ь	Enter the number of voting members that are independent								
2	Did any officer, director, trustee, or key employee have a family relationship or a bus other officer, director, trustee, or key employee?	2		No					
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? .								
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?								
5	Did the organization become aware during the year of a material diversion of the organization's assets?								
6	Does the organization have members or stockholders?								
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?								
Ь	Are any decisions of the governing body subject to approval by members, stockhold	ers, o	rother persons?	7b		Νo			
8	Did the organization contemporaneously document the meetings held or written activear by the following	ons u	ndertaken during the						
а	the governing body?			8a	Yes				
Ь	each committee with authority to act on behalf of the governing body?			8b	Yes				
9a	Does the organization have local chapters, branches, or affiliates?			9a		Νo			
b	If "Yes," does the organization have written policies and procedures governing the a affiliates, and branches to ensure their operations are consistent with those of the o	• •	9b		No				
10	Was a copy of the Form 990 provided to the organization's governing body before it must describe in Schedule O the process, if any, the organization uses to review the			10	Yes				
11									

Section B. Policies

		Yes	No
Does the organization have a written conflict of interest policy? If "No", go to line 13 \cdot .	12a	Yes	
Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
Does the organization have a written whistleblower policy?	13		Νo
Does the organization have a written document retention and destruction policy?	14		Νo
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			
The organization's CEO, Executive Director, or top management official?	15a	Yes	
Other officers or key employees of the organization?	15b		Νo
Describe the process in Schedule O			
Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		Νο
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		No
	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Does the organization have a written conflict of interest policy? If "No", go to line 13. Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed
- Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply own website. another's website. upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

VICE PRES BUSINESS AFFAIRS

100 Wesleyan Drive

Norfolk, VA 23502

(757) 455-3317

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

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

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

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

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

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

The check this box in the organization and i		Posit	(C) chec	:k al				(5)	(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Chrector	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
							-			

Part VII Continued

			ition	(C) ion (check all nat apply)					(E)	(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
			1							
							<u> </u>			
		-					\vdash			
							\vdash			
1b Total	·						-	1,423,739		254,882

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►10

			Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3		Νο
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such			
	ındıvıdual	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5		Νο

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Sodexho Inc and Affiliates PO Bo 905374 Charlotte, NC 28290	Food Service Mgmt	1,753,135
RD Lambert and Son 1724 Lambert Court Chesapeake, VA 23327	Design/Build Cons	4,092,751
Noel Levitz 2350 Oakdale Blvd Coralville, IA 52241	Enrollment Mgt Consu	213,389
Compo Construction Company 2704 Florida Avenue Norfolk, VA 23513	Design/Build Cons	3,301,843
Aramark 527 Plymouth Rd Plymouth Meeting, PA 19462	Facilities Mgmt Serv	589,860
Total number of independent contractors (including those in 1) who re from the organization	• • •	. 5

Statement of Revenue

					(A)	(B)	(c)	(D)
					Total Revenue	Related or Exempt	Unrelated Business	Revenue Excluded from
						Function	Revenue	Tax under IRC
						Revenue		512, 513, or 514
	1a	Federated can	npaigns 1a					
Contributions, gifts, grants and other similar amounts	ь	Membership d	ues					
亞黃			1b					
g.≝	С	Fundraising ev	/ents					
्रहें स			1 c					
<u> </u>	d	Related organi	izations1d					
હ∄	е	Government gran	nts (contributions) 1e	273,337				
<u>ੋਂ ਨੂੰ</u>	f	All other contribut	tions, gifts, grants, and	3,048,443				i
돌		sımılar amounts r	not included above					
書き		Namaaah aant	1f					
<u> </u>	g		ributions included in 94,043					
ठल	h	lines 1a-1f \$	es 1a-1f)		3,321,780			
	"	Total (Add IIII	es 1a-11)					
				Business Code				
≘	2a	STUDENT FEES			30,685,175	30,685,175		
Je.	ь	OTHER			297,160	297,160		
28						297,100		
9	C	AUXILIARY ENTER	RPRISE		5,814,115			5,814,115
ž	d							
B.	e							
E E	f	Λ II othor =====	ram corules recent					
	'	All other progr	ram service revenue					
Program Serwce Revenue	g	Total. Add line	es 2a-2f					
_	9	► \$ 36,796,45						
	3		come (including divi	dends, interest				
			imounts)		205,957			205,957
				▶				
	4	Income from inve	estment of tax-exempt be	ond proceeds	0			
	_	Davidhiaa		•	0			
	5	Royalties .			Ŭ			
			(ı) Real	(II) Personal				
	6a	Gross Rents	248,452					
	ь	Less rental expenses	296,764					
	c	Rental income	-48,312					
		or (loss)			40.040		0.4.0.4.0	25.000
	d	Net rental inco	ome or (loss)		-48,312		-84,212	35,900
			(ı) Securities	(II) O ther				
	7a	Gross amount	11,533,654	340,958				
	-	from sales of	, ,	,				
		assets other than inventory						
	ь	Less cost or	9,946,692	59,232				
		other basıs and sales expenses						
	С	Gain or (loss)	1,586,962	281,726				
	d	Net gaın or (lo	ss)		1,868,688			1,868,688
	8a	Gross income	from fundraising					
		events (not in	cluding					
ψ.		\$						
Other Revenue			ns reported on line					
क >		1c) See Part :	e G if total exceeds					
څ			a					
Ξ.	ь		xpensesb					
Ę.				na avanta	0			
δ	С	Net income or	(loss) from fundrais	ing events	v			
	9a	Gross income	from gaming					
			part IV, line 19					
		Complete Sched exceeds \$15,00						
		exceeds \$15,00	a					
	١.							
	Ь		xpensesb					
	C	Net income or	(loss) from gaming a	activities > -	0			
	10a	Grass salas at	f inventory, less					
	TVA	returns and all						
			а	957,952				
	ь	Less cost of		630,098				
			goods sold b (loss) from sales of		327,854			327,854
	С		· · · · · · · · · · · · · · · · · · ·	-	327,034			327,034
		Miscellaneou		Business Code	466.45			
	11a	Furnishing of N	Meals		193,185		193,185	
	ь							
	С							
	d	All other rever						
	е	Total. Add line	es 11a-11d					
				\$ 193,185	42,665,602	30,982,335	108,973	8,252,514
	12	Total Revenue 8c,	. Add lines 1h, 2g, 3	, 4, 5, 6d, 7d,	42,000,002	30,982,335	108,973	0,232,314
			1e					

Part IX Statement of Functional Expenses

A	Section 501(c)(3) and 501(c)(4) orgonications must complete column (A) but are not re).
Do r	not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22	10,619,393	10,619,393		
3	Grants and other assistance to governments, organizations and individuals outside the U.S. See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,193,747	455,408	262,992	475,347
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	14,316,552	11,572,755		606,056
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,147,638	890,376	189,412	67,850
9	Other employee benefits	2,271,246	1,760,276	405,701	105,269
10	Payroll taxes	1,118,292	867,560	184,604	66,128
11	Fees for services (non-employees)				
а	Management	0			
b	Legal	0			
C	Accounting	86,500		86,500	
d	Lobbying	0			
е	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	0			
12	Advertising and promotion	0			
13	Office expenses	31,795		31,795	
14	Information technology	0			
15	Royalties	0			
16	Occupancy	1,838,600	1,687,039	151,561	
17 18	Travel	304,259	210,873	36,150	57,236
	state or local public officials	0			
19	Conferences, conventions and meetings	0			
20	Interest	1,395,190	1,275,287	119,903	
21	Payments to affiliates	0	2 244 274	457.007	
22 23	Depreciation, depletion, and amortization	2,501,358	2,344,271	157,087	
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of	0			
э	total expenses shown on line 25 below) Supplies	921,037	801,888	79,954	39,195
a b	Other Professional Fees	313,362	001,000	313,362	39,193
c	Other	1,666,548	651,398	938,593	76,557
_	Cost of Sales (Auxiliary)	1,487,118	1,487,118	550,555	, 0,331
e	Athletics	545,525	545,525		
f	All other expenses	1,014,195	449,338	564,857	
25	Total functional expenses. Add lines 1 through 24f	42,772,355	35,618,505	5,660,212	1,493,638
26	Joint Costs. Check ir 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	,	,20,000		77, 133,033

Part X	Balance	Shoot
	Balance	Sneer

1 Cash—non-interest-bearing	404,552 0 0 1,295,439 230,187
3 Pledges and grants receivable, net	4,550,085 404,552 0 0 1,295,439 230,187
Pledges and grants receivable, net	4,550,085 404,552 0 0 1,295,439 230,187 353,294
4 Accounts receivable, net	404,552 0 0 1,295,439 230,187
Receivables from current and former officers, directors, trustees, key employees or other related parties Complete Part II of Schedule L	0 0 1,295,439 230,187
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	1,295,439 230,187
7 Notes and loans receivable, net	1,295,439 230,187
8 Inventories for sale or use	230,187
0 10a	
Prepaid expenses and deferred charges	
b Less accumulated depreciation Complete Part VI of Schedule D 30,084,128 53,669,326 10c	57.020.411
Schedule 9	· ' '
11 Investments—publicly traded securities	37,060,389
12 Investments—other securities See Part IV, line 11 Complete Part VII of Schedule D	0
13 Investments—program-related See Part IV, line 11 Complete Part VIII of Schedule D 13	0
14 Intangible assets	0
15 Other assets See Part IV, line 11 Complete Part IX of Schedule D	1,061,687
16 Total assets. Add lines 1 through 15 (must equal line 34) 118,263,324 16	107,562,514
17 Accounts payable and accrued expenses . 4,368,102 17	3,866,536
18 Grants payable	956,614
19 Deferred revenue	1,089,924
20 Tax-exempt bond liabilities	
♥ 21 Escrow account liability Complete Part IV of Schedule D	
21 Escrow account liability Complete Part IV of Schedule D	
persons Complete Part II of Schedule L	
23 Secured mortgages and notes payable to unrelated third parties 30,397,811 23	34,883,086
24 Unsecured notes and loans payable	
25 Other liabilities Complete Part X of Schedule D	2,481,356
26 Total liabilities. <i>Add lines 17 through 25</i>	43,277,516
Organizations that follow SFAS 117, check here ▶ 🔽 and complete lines 27	
through 29, and lines 33 and 34. 42,944,896 27 Temporarily restricted net assets	25,674,944
28 Temporarily restricted net assets	8,057,794
29 Permanently restricted net assets	30,552,260
Permanently restricted net assets	
01	
31 Paid-in or capital surplus, or land, building or equipment fund	
30 Capital stock or trust principal, or current funds	
ψ 33 Total net assets or fund balances	64,284,998
33 Total net assets or fund balances	107,562,514
Part XI Financial Statements and Reporting	

Dowl VI	Financial	Ctatamanta	and Reporting
7.11.5	l Financiai	Statements	and Reporting

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

Employer identification number

OMB No 1545-0047

OMB No 1545-0047

SCHEDULE A

(Form 990 or 990EZ)

Name of the organization

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

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

2008

Open to Public
Inspection

/irgini	ıa Wesle	eyan College										
									-6039600			
	rt I			harity Status (to be co					Instruct	ions)		
	organı:			ation because it is (Please								
1	<u> </u>	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).										
2	<u> </u>	A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)										
3		A hospital	or a cooperative	e hospital service organizati	on descri	bed in Sec	tion 170(b)(1)(A)(i	ii). (Attac	h Schedul	le H)	
4	Γ	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	Γ	An organiza	atıon operated f	or the benefit of a college or	universit	y owned o	r operated	l by a gove	ernmental	unıt desc	rıbed ın	
		Section 170(b)(1)(A)(iv). (Complete Part II)										
6	Γ	A federal, s	tate, or local go	overnment or governmental	unıt desci	ribed in Se	ction 170	(b)(1)(A)	(v).			
7	Γ	An organiza	ation that norma	ally receives a substantial p	art of its	support fro	m a gove	rnmental u	ınıt or fron	n the gene	eral publi	С
		described i	n Section 170(b	o)(1)(A)(vi) (Complete Par	tII)							
8	Γ	A communi	ty trust describ	oed in Section 170(b)(1)(A)	(vi) (Com	nplete Pari	tII)					
9	Γ	An organiza	ation that norma	ally receives (1) more than	331/3% 0	fits supp	ort from c	ontributior	ns, membe	rship fees	s, and gro	oss
		receipts fro	m activities rel	lated to its exempt functions	s—subject	to certair	nexceptio	ns, and (2) no more	than 331/	/3% of	
		ıts support	from gross inve	estment income and unrelate	ed busines	ss taxable	ıncome (less sectio	on 511 tax	x) from bu	sinesses	3
		acquired by	the organization	on after June 30, 1975 See	Section 5	609(a)(2).	(Complet	e Part III)			
10	Г	An organiza	ation organized	and operated exclusively to	test for p	ublic safe	ty See Se	ct ion 509((a)(4). (Se	ee instruc	tions)	
11	Г			and operated exclusively fo								ses of
		one or more	e publicly suppo	orted organizations describe	d ın secti	on 509(a)	(1) or sec	tıon 509(a	a)(2) See	Section 5	09(a)(3)	.Check
				type of supporting organiza					_			
	_	a				- Function			d		III - 01	
е	ı	•	- '	rtify that the organization is agers and other than one or			•			•		
		section 50		agers and other than one or	more pub	iiciy suppi	orteu orga	IIIZations (Jeschbeu	III Section	1309(a)	(1) 01
f				d a written determination fro	m the IRS	that it is	a Type I,	Type II o	r Type III	supportir	ng organi	zation,
		check this										Г
g				as the organization accepted	d any gift	or contrib	utıon from	any of the	!			
		following pe		r indirectly controls, either a	alone or to	naether wit	th nerson	s describe	d in (ii)		Yes	No
			•	ng body of the the supported		-	in person.	o describe	u III (II)	11g		+110
			· -	erson described in (i) above	_	CIOII.				11g(+
			•	ty of a person described in (hovo2				11g(+
h				nation about the organizatio			cupports			119(,	<u> </u>
		i iovide tile	i lollowing illion	nation about the organization	ilis tile org	garrizacion	supports					
	(i) Na	ame of	(ii) EIN	(iii) Type of organization	(iv) I	s the	(v) Did v	ou notify	(vi) I	s the	(vii) A	mount of
		orted	(11) 2111	(described on lines 1-9	l	ation in		nızatıon	l	ation in	` '	port?
		nization		`above or IRC section	_	listed in	_	i) of your		rganized		•
	•			(See Instructions))		verning	sup	oort?	ın the	US?		
						ment?				1	_	
					Yes	No	Yes	No	Yes	No		

Total

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

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

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

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

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

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

Schedule A (Form 990 or 990-EZ) 2008

▶□

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

Schedule A (Form 990 or 990-EZ) 2008

Software ID: Software Version:

EIN: 54-6039600

Name: Virginia Wesleyan College

Form 990, Part VII - Section Aaa

Form 990, Part VII - Section Aaa	·							ı			
		(C) Position (check all that apply)							(5)	(F)	
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations	
William W Granger III , Trustee		Х						0	0	0	
William Shelhorse , Trustee		Х						0	0	0	
William H Thumel Jr , Trustee		Х						0	0	0	
Wendell C Franklın , Trustee		Х						0	0	0	
V incent J Mastracco Jr , Treasurer		Χ						0	0	0	
Thomas C Broyles , Trustee		X						0	0	0	
Tassos Paphites , Trustee		Х						0	0	0	
Susan Goode , Trustee		Х						0	0	0	
Susan A Torma , Trustee		Х						0	0	0	
Steven D Frederickson , Trustee		X						0	0	0	
Roy Hendrıx , Trustee		Х						0	0	0	
Ronald M Kramer , Trustee		X						0	0	0	
Robin D Ray , Trustee		X						0	0	0	
Robert W Collenberg , Trustee		X						0	0	0	
Robert H DeFord Jr , Trustee		X						0	0	0	
Rick Hinshaw , Vice President	50 00			Χ				134,147	0	20,804	
Richard D Roberts , Trustee		X						0	0	0	
Phillip Perdue , Assoc Vice Pres	50 00					Х		110,613	0	9,587	
OL Everett , Vice Chairman		Х						0	0	0	
Mark Towe , Trustee		X						0	0	0	
Lynn Clements , Trustee		X						0	0	0	
Louis F Ryan , Trustee		Х						0	0	0	
Lemuel E Lewis , Trustee		Х						0	0	0	
Kevin C Dolliver , Trustee		Х						0	0	0	
John Trınder , Trustee		Х						0	0	0	
John N Vest , Trustee		Х						0	0	0	
Joan Brock , Trustee		Х						0	0	0	
Jerrold L Miller , Trustee		Х						0	0	0	
Jeanne Polizos ross , Trustee		Х						0	0	0	
Jane P Batten , Trustee		Х						0	0	0	

Form 990, Part VII - Section Aaa

		(C) Position (check all that apply)							(E)	(F)	
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Former Highest compensated employee Key employee Officer		Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations	
Jack Sims , Vice President	50 00			Х				140,089	0	13,213	
George Y Birdsong , Chairman		Х						0	0	0	
George Middleton , Trustee		Х						0	0	0	
Gary D Bonnewell , Secretary		Х						0	0	0	
Emily S Miles , Trustee		Х						0	0	0	
Dr William T Greer Jr , President	50 00			X				325,960	0	103,434	
Dr Timothy O'Rourke , Vice President	50 00			Х				173,560	0	22,759	
Dr Lawrence Hultgren , Professor	50 00					Х		106,227	0	17,125	
Dr Douglas Kennedy , Professor	50 00					Х		103,088	0	17,958	
Dr William Gibson , Professor	50 00					Х		106,655	0	13,621	
Deborah H Butler , Trustee		Х						0	0	0	
David Kaufman , Trustee		Х						0	0	0	
David Buckingham , Vice President	50 00			Х				120,522	0	18,328	
Dale R Foley , Trustee		Х						0	0	0	
D Henry Watts , Trustee		Х						0	0	0	
Charles McFadden , Trustee		Х						0	0	0	
Charles E Harris , Trustee		Х						0	0	0	
Cary Sawyer , Vice President	50 00			Х				102,878	0	18,053	
Bruce Vaughn , Vice President				Х				0	0	0	
Bradford L Philips , Trustee		Х						0	0	0	
B Mınette Cooper , Trustee		Х						0	0	0	
Anne Shumadine , Trustee		Х						0	0	0	

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

The mission of Virginia Wesleyan College is to engage students of diverse ages, religions, ethnic origins and backgrounds in a rigorous liberal arts education that will prepare them to meet the challenges of life and career in a complex and rapidly changing world. In this endeavor, the college employs a wide range of approaches to teaching and learning and provides opportunities to connect the study of the liberal arts with practical learning experiences on campus, in the Hampton Roads region, and throughout the world. In accord with our United Methodist heritage, Virginia Wesleyan aspires to be a supportive community that is committed to social responsibility, ethical conduct, higher learning and religious freedom.

DLN: 93493112000060

OMB No 1545-0047

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.

Open to Public Inspection

	me of the organization Inia Wesleyan College		Employer identification numl	ber				
•9	ma Nesieyan conege		54-6039600					
Pa	rt I Organizations Maintaining Donor A organization answered "Yes" to Form 99		inds or Accounts. Comple	ete ıf the				
	-	(a) Donor advised funds	(b) Funds and other acco	unts				
	Total number at end of year	8						
2	Aggregate Contributions to (during year)							
3	Aggregate Grants from (during year)							
•	Aggregate value at end of year	261,758						
i	Did the organization inform all donors and donor adv funds are the organization's property, subject to the	<u> </u>	or advised 🗸 Yes	☐ No				
1	Did the organization inform all grantees, donors, and used only for charitable purposes and not for the ber impermissible private benefit?		may be	□No				
)a i	rt II Conservation Easements. Complete	if the organization answered "Yes" to	,	,				
- !	Purpose(s) of conservation easements held by the o Preservation of land for public use (e g , recreat Protection of natural habitat Preservation of open space Complete lines 2a-2d if the organization held a qual	on or pleasure) Preservation of an Preservation of ce	historically importantly land ar rtified historic structure of a conservation easement	ea				
	on the last day of the tax year							
_			Held at the End o	f the Year				
а	Total number of conservation easements		2a					
Ь	Total acreage restricted by conservation easement	S	2b					
С	Number of conservation easements on a certified historic structure included in (a)							
d	Number of conservation easements included in (c) acquired after 8/17/06							
	Number of conservation easements modified, transfe	erred, released, extinguished, or terminate	d by the organization during					
	the taxable year 🕨							
	Number of states where property subject to conserv	ation easement is located ►						
	Does the organization have a written policy regardin enforcement of the conservation easements it holds		tions, and Yes	┌ No				
	Staff or volunteer hours devoted to monitoring, inspe	cting and enforcing easements during the	year ►					
	A mount of expenses incurred in monitoring, inspecti	ng, and enforcing easements during the ye	ar ► \$					
1	Does each conservation easement reported on line 2 $170(h)(4)(B)(i)$ and $170(h)(4)(B)(ii)$?	2 (d) above satisfy the requirements of sec	tion Yes	☐ No				
)	In Part XIV, describe how the organization reports c balance sheet, and include, if applicable, the text of the organization's accounting for conservation easer	the footnote to the organization's financial	•					
ar	Complete if the organization answered		or Other Similar Assets.					
.a	If the organization elected, as permitted under SFAS art, historical treasures, or other similar assets held provide, in Part XIV, the text of the footnote to its fir	for public exhibition, education or research	h in furtherance of public servi	ce,				
b	If the organization elected, as permitted under SFAS historical treasures, or other similar assets held for provide the following amounts relating to these items	public exhibition, education, or research ir	•					
	(i) Revenues included in Form 990, Part VIII, line 1		F \$					
	(ii) Assets included in Form 990, Part X		▶ \$	256,973				
!	If the organization received or held works of art, hist following amounts required to be reported under SFA		r financial gain, provide the					
а	Revenues included in Form 990, Part VIII, line 1		► \$					
b	Assets included in Form 990 Part Y		be-dr					

Par	•••• Organizations Maintaining Co	ollections of Art,	Hist	tori	<u>cal Treasi</u>	ires, or Othe	r Similar Ass	ets (co	ntınued)
3	Using the organization's accession and othe items (check all that apply)	r records, check any	of the	e foll	owing that ar	e a sıgnıfıcant u	se of its collectio	n	
а	▼ Public exhibition		d	Γ	Loan or exc	hange programs			
b	Scholarly research		e	Γ	Other				
с	Preservation for future generations								
4	Provide a description of the organization's co	ollections and explair	n how	they	further the	organization's ex	empt purpose in		
5	During the year, did the organization solicity assets to be sold to raise funds rather than to							Yes	√ No
Par	t IV Trust, Escrow and Custodial					nızatıon answ	ered "Yes" to F	orm 9	90,
	Part IV, line 9, or reported an ar								
1a	Is the organization an agent, trustee, custoo included on Form 990, Part X?			for c	ontributions	or other assets r		Yes	☐ No
b	If "Yes," explain why in Part XIV and comple	ete the following table							
							A mo	unt	
c	Beginning balance					1c			
d	Additions during the year					1d			
е	Distributions during the year					1e			
f	Ending balance					1f			
2a	Did the organization include an amount on Fo	orm 990, Part X, line	21?				Г	Yes	┌ No
	If "Yes," explain the arrangement in Part XI\								
Pa	Endowment Funds. Complete	If the organization (a)Current Year		were)Prior		Form 990, Par wo Years Back (d)		NEOUR V	ears Back
1a	Beginning of year balance	52,014,786	(0)	PHOL	real (C)	wo rears back (u)	Tillee reals back (e)roui te	ears back
b	Contributions	742,235							
c	Investment earnings or losses	-12,324,110							
d	Grants or scholarships	-1,312,308							
e	Other expenditures for facilities	-1,082,855							
	and programs								
f	Administrative expenses								
g	End of year balance	38,037,748							
2	Provide the estimated percentage of the year								
а	Board designated or quasi-endowment 🕨	17 000 %							
b	Permanent endowment 🕨 83 000 %								
c	Term endowment ▶								
3a	Are there endowment funds not in the posse organization by	ssion of the organizat	ion t	hat a	re held and a	dministered for	the		N _a
	(i) unrelated organizations			_			3a(i)	Yes	No No
	(ii) related organizations						3a(ii)		No
ь	If "Yes" to 3a(II), are the related organizatio						3b	İ	No
4	Describe in Part XIV the intended uses of th	ie organization's endo	wme	nt fu	nds				
Par	t VI Investments—Land, Building	s, and Equipmen	t. Se	ee F	orm 990, P	art X, line 10.			
	Description of investment				Cost or other (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Bo	ok value
1a	and					586,068			586,068
b	Buildings					71,944,540	19,021,424	5	2,923,116
c	easehold improvements								
d	Equipment					12,115,755	9,299,250		2,816,505
е	Other					2,458,176	1,763,454		694,722

57,020,411

Part VII Investments-Other Securities. Securities.	e Form 990, Part X, line 1	2.	
(a) Description of security or cateory (including name of security)	(b)Book value	(c) Metho	d of valuation year market value
Financial derivatives and other financial products			
Closely-held equity interests			
O ther			
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)			
Part VIII Investments—Program Related. S	ee Form 990, Part X, line	13.	
(a) Description of investment type	(b) Book value	(c) Metho	d of valuation 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,			/L\ Daalaualua
(a) Descr	iption		(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) A mount		
Federal Income Taxes	1		
O bligations under split interest agmnt	275,242	-	
O bligations under int rate swap contract	2,206,114		
		-	
	-	-	
	+	-	
		-	
	-	-	
		-	
	+	1	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	2 404 256	-	
Total (Column (D) Should Equal Form 330, Pail A, Col (D) IIIle 23)	2,481,356]	

Pai	Table Reconciliation of Change in Net Assets from Form 990 to Financial Statemen	าts	
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	42,665,602
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	42,772,355
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-106,753
4	Net unrealized gains (losses) on investments	4	-15,359,685
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-15,359,685
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-15,466,438
Par	t XIII Reconciliation of Revenue per Audited Financial Statements With Revenue p	er R	eturn
1	Total revenue, gains, and other support per audited financial statements	1	17,613,386
2	A mounts included on line 1 but not on Form 990, Part VIII, line 12		
а	Net unrealized gains on investments		
b	Donated services and use of facilities 2b		
c	Recoveries of prior year grants		
d	Other (Describe in Part XIV)		
e	Add lines 2a through 2d	2e	926,862
3	Subtract line 2e from line 1	3	16,686,524
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a		
b	Other (Describe in Part XIV)		
c	Add lines 4a and 4b	4c	25,979,078
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	42,665,602
Part	XIII Reconciliation of Expenses per Audited Financial Statements With Expenses	per	Return
1	Total expenses and losses per audited financial statements	1	33,079,824
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
а	Donated services and use of facilities		
b	Prior year adjustments		
c	Losses reported on Form 990, Part IX, line 25 2c		
d	Other (Describe in Part XIV)		
e	Add lines 2a through 2d	2e	926,862
3	Subtract line 2e from line 1	3	32,152,962
4	A mounts included on Form 990, Part IX, line 25, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b 4a		
b	Other (Describe in Part XIV)		
c	Add lines 4a and 4b	4c	10,619,393
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	42,772,355
Pai	t XIV Supplemental Information		

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

Identifier Return Reference Explanation

Employer identification number

OMB No 1545-0047

<u>1B No 1545-004</u>

2008

Open to Public Inspection

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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

Schools

Name of the organization Virginia Wesleyan College

54-6039600 YES NO 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? Yes Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? Yes Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain 3 Yes PUBLISHED ANNUALLY IN LOCAL MAJOR NEWSPAPER Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? 4a Yes **b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? 4b Yes c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? 4c Yes d Copies of all material used by the organization or on its behalf to solicit contributions? 4d Yes If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement) Does the organization discriminate by race in any way with respect to a Students' rights or privileges? 5a Νo **b** Admissions policies? 5b Νo c Employment of faculty or administrative staff? 5c Νo d Scholarships or other financial assistance? 5d Νo e Educational policies? Νo 5e f Use of facilities? 5f Νo g Athletic programs? 5g Νo h Other extracurricular activities? 5h Νo If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement) 6a Does the organization receive any financial aid or assistance from a governmental agency? 6a Yes **b** Has the organization's right to such aid ever been revoked or suspended? 6b Νo If you answered "Yes" to either 6a or b, please explain using an attached statement 7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 CB 587, covering racial nondiscrimination? If "No," attach an explanation

Schedule I (Form 990)

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

OMB No 1545-0047

DLN: 93493112000060

Department of the Treasury Internal Revenue Service Name of the organization

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

Open to Public Inspect ion

Employer identification number

Vırgınıa Wesleyan College						54-6039600	
Part I General Infor	mation on Grai	nts and Assistance	<u> </u>			34 0033000	
 Does the organization mathematics the selection criteria use Describe in Part IV the organization 	aintain records to s ed to award the gran	ubstantiate the amount	of the grants or assista				√ Yes □
Part IV and Sch	IV, line 21 for ar edule I-1 if addi	ny recipient that rece tional space is	eived more than \$5,0	000. Check this box	tes. Complete if the original rec	eived more than \$5,	
1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) A mount of cash grant	(e) A mount of non- cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
2 Enter total number of seconganizations		=			•		· -
3 Enter total number of oth							•
For Paperwork Reduction Act Not				Cat No 50055			hedule I (Form 990) 2008

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

(a)Type of grant or assistance	(b) Number of recipients	(c)A mount of cash grant	(d)A mount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
Scholarships	531	1,799,149			
Mınıster's Children	5	52,110			
Grants	808	8,538,108			
Federal Grants	106	163,000			
Christian Service	7	67,026			

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

See Additional Data Table

Ident if ier	Return Reference	Explanation
Grantmaker's Description of How Grants are Used		The Financial Aid Office is charged with determining eligilibility, allocations of grant funds, and monitoring of student accounts. Financial need is determined after an analysis of the Free Application for Federal Student Aid (FAFSA) is completed. The College also offers academic scholoarships, without regard to need, to entering new and transfer students with outstanding academic records.

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As Filed Data -

DLN: 93493112000060

OMB No 1545-0047

Schedule J (Form 990)

Compensation Information

2008

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

Name of the organization Virginia Wesleyan College **Employer identification number**

54-6039600

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

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

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

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

(A) Name		(B) Breakdown of	W-2 and/or 1099-MI	SC compensation	(C) Deferred	(D) Nontaxable	(E) Total of columns	(F) Compensation
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation	compensation	benefits	(B)(ı)-(D)	reported in prior Form 990 or Form 990-EZ
Rick Hinshaw	(I) (II)	134,147			11,676	9,128	154,951	
Jack Sıms	(I)	140,089			8,920	4,293	153,302	
Dr William T Greer Jr	(I) (II)	325,960			44,550	58,884	429,394	
Dr Tımothy O'Rourke	(I)	173,560			14,875	7,884	196,319	
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Ident if ier	Return Reference	Explanation
	Part I, Line 1a Relevant Information in regards to selections on 1a	

DLN: 93493112000060

OMB No 1545-0047

Supplemental Information on Tax Exempt Bonds

Department of the Treasury Internal Revenue Service

Schedule K

(Form 990)

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

Open to Public **Inspection**

	e of the organization Inia Wesleyan College									Employer		tion num	per	
										54-6039	600			
Pa	rt I Bond Issues (Requi	ired for 2008)	Ι											
	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date	Issued	(e) Issue	Price	(f) Des	cription of P	urpose	(g) De	feased	Beh	On alf of suer
											Yes	No	Yes	No
A	City of VB Dev Auth	54-0947964	92773PAB2	05-31-	2007	30,3	350,000	Refinance of	addl facılıtı	es		x		×
Pa	rt III Proceeds (Optional	for 2008)									ı			
					A	Е	3	•	;	D			Е	
1	Total Proceeds of Issue													
2	Gross Proceeds in Reserve Fu	ınds												
3	Proceeds in Refunding or Defe	asance Escrows												
4	Other Unspent Proceeds													
5	Issuance Costs from Proceed	S												
6	Working Capital Expenditures	from Proceeds												
7	Capital Expenditures from Pro	ceeds												
8	Year of Substantial Completio	n						•	•			•		
				Yes	No	Yes	No	Yes	No	Yes	No	Yes	;	No
9	Were the bonds issued as part	t of a current refunding is	sue?											
10	Were the bonds issued as part	t of an advance refunding	ıssue?											
11	Has the final allocation of proc	ceeds been made?												
12	Does the organization maintai final allocation of proceeds?	n adequate books and re	cords to support the											
Par	t 🚻 Private Business U	Ise (Optional for 2008	3)											
				<u> </u>	<u> </u>	E			;	D			E	
				Yes	No	Yes	No	Yes	No	Yes	No	Yes	<u> </u>	No
1	Was the organization a partner which owned property financed		ember of an LLC,											
2	Are there any lease arrangeme which may result in private bu		nanced property											

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

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

DLN: 93493112000060

OMB No 1545-0047

Schedule L **Transactions with Interested Persons** (Form 990 or 990-EZ)

► Attach to Form 990 or Form 990-EZ. ► To be completed by organizations that answered

Open to Public Inspection

"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, Department of the Treasury or Form 990-EZ, Part V lines 38b or 40b. Internal Revenue Service Name of the organization

Name of the organization Virginia Wesleyan College						E	mploy	er ide	nt if ica	tion n	umber		
								3960					
Part I Excess Benefit Transac To be completed by organizati										'. Part	V. line	40h	
			5 0111						70 22		c) Corr		
1 (a) Name of disqualifie	eu pers	on		(b) Des	criptio	on of trans	action				Yes	No	
2 Enter the amount of tax imposed on							earu	nder					
section 4958								•	\$ —				
3 Enter the amount of tax, If any, on II Part III Loans to and/or Fron		•		e organization .	•		• •		\$				
To be completed by organiz				ı Form 990, Part	IV, lii	ne 26, or Fo	orm 9	90-E	Z, Part	V , line	e 38a		
		Loan to or		,	Γ	,			(1	f)			
(a) Name of interested person and	fr	om the	(c)0	c)O riginal principal		alance due	(e) I e due defaul		A ppr	oved ard or	(g)W agree	ritten ment?	
purpose	orga	anization?		amount	(u)b	d) Balance due		1411	comm		agree	-cincilt'	
	То	From			ļ		Yes	No	Yes	No	Yes	No	
	+												
otal													
art IIII Grants or Assistance I To be completed by orga					90, F	Part IV, lır	ne 27						
(a) Name of interested person				en interested pe ganization	rson	(c) A m	ount	of gra	nt or ty	pe of a	assista	nce	
ary Sawyer	c	Officer				Tuition A	ssista	ance t	o child				
Part IV Business Transactions	s Invo	olving Intere	sted	Persons									
To be completed by orga	nızatı	ons that answe	ered "\	es" on Form 9	90, F	Part IV, lır	ne 28	a, 28	b, or				
		(b) Relationshi		(-) (.						e) Sha	_	
(a) Name of interested person	"	etween interest person and the		(c) A mount of transaction		(d) Desci	rptior	oftr	ansacti	ion	rganıza reveni		
		organization									Yes	No	
			Ţ										
	+				\dashv					_			
	-									-+			

DLN: 93493112000060

OMB No 1545-0047

Open to Public Inspection

SCHEDULE M (Form 990)

Department of the Treasury

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

Non-Cash Contributions

Internal Revenue Service Name of the organization Virginia Wesleyan College

Employer identification number

54-6039600

Pa	rt 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 de reven	etermi	nıng	
1	Art—Works of art							
2	Art—Historical treasures .							
3	Art—Fractional interests							
4	Books and publications							
5	Clothing and household goods							
6	Cars and other vehicles							
7	Boats and planes							
8	Intellectual property							
9	Securities—Publicly traded .	Х	14	88,424	FMV			
10	Securities—Closely held stock $. $							
11	Securities—Partnership, LLC, or trust interests							
	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	Taxıdermy							
22	Historical artifacts							
23	Scientific specimens							
24	Archeological artifacts							
25	Other (describe Other)	X	6	5,619	FMV			
26	Other (describe)							
	Other (describe)							
	•				 			
29	Number of Forms 8283 received which the organization complete Acknowledgement	d Form 828		ar for contributions for	29			
							Yes	No
30a	During the year, did the organiza hold for at							
	least three years from the date of	of the initial		not required to be used for (exempt purposes			
	for the entire holding period? .					30a		No
ь 31	 If "Yes", describe the arrangement Does the organization have a gif 			covious of any non-standard	contributions?	31	Yes	
		·		·			163	<u> </u>
32a	Does the organization hire or use contributions?	e third part • • •	es or related organizations	to solicit, process, or sell i	non-cash	32a		No
ь	If "Yes", describe in Part II							
33	If the organization did not report	revenues i	n Column (c) for a type of p	roperty for which Column (a	a) is			
	checked, describe in Part II							

Part II Supplemental Infor 32b, and 33. Also com	32b, and 33. Also complete this part for any additional information.						
Identifier	ReturnReference	Explanation					
240111111	Notal III Colored	Explanation					
	1	1					

OMB No 1545-0047

SCHEDULE 0

(Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

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

2008

Open to Public Inspection

Name of the organization Virginia Wesleyan College Employer identification number

54-6039600

ldentifier	Return Reference	Explanation
Form 990, Part VI, Line 19	Form 990, Part VI, Line 19 Other Organization Documents Publicly Available	Governing documents, policies and financial statements are provided upon request

ldentifier	Return Reference	Explanation
Form 990, Part VI, Line 15b	Form 990, Part VI, Line 15b Compensation Review and Approval Process for Officers and Key Employees	The President's compensation is approved by the Executive Committee. The President approves the compensation for the remaining officers.

ldentifier	Return Reference	Explanation
· · · · · · · · · · · · · · · · · · ·		Officers, Directors, and Trustees are required to annually sign a form stating that there are no conflicts of interest between themselves and the College

ldentifier	Return Reference	Explanation
Form 990, Part VI, Line 10	1 '	Management will review a draft of the returns, then provide a copy to members of the Audit Committee

ldentifier	Return Reference	Explanation
Form 990, Part VI, Line 3	Form 990, Part VI, Line 3 Description of Delegated Duties to Management Company	The College's Vice President of Operations, Bruce Vaughn, is charged with the College's maintenance and improvement plan, including duties involving the physical plant, bookstore, computer services, risk management and purchasing. He is not an employee of the College. He is an employee of Aramark who provides Facilities Management Services for the College.

ldentifier	Return Reference	Explanation
	Client Note2	Form 990, Schedule E, Line 6aThe College receives funds from the Federal Government under the Federal Supplemental Educational Opportunity Grant (FSEOG) program and the Federal Work-study program Grants received are awarded to students using one of four Federal policies based on the Free Application of Federal Student Aid (FAFSA)

ldentifier	Return Reference	Explanation
	Client Note1	Form 990, Part IX, Line 24fAll Other ExpensesInformation Services 296,614Insurance 250,419Maintenance 261,933Student Activities 205,229 Total 1,014,195

DLN: 93493112000060

OMB No 1545-0172

Department of the Treasury

Internal Revenue Service

Depreciation and Amortization (Including Information on Listed Property)

Attachment

See separate instructions. ► Attach to your tax return. Sequence No 67 **Identifying number** Name(s) shown on return Business or activity to which this form relates Vırgınıa Wesleyan College 54-6039600 Depreciation schedules only Part I Election To Expense Certain Property Under Section 179 **Note:** If you have any listed property, complete Part V before you complete Part I. \$ 250,000 **1** Maximum amount See the instructions for a higher limit for certain businesses 1 2 Total cost of section 179 property placed in service (see instructions) 2 3 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 \$800,000 4 4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions (b) Cost (business use (c) Elected cost (a) Description of property only) 7 Listed property Enter the amount from line 29 8 **8** Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 9 Tentative deduction Enter the smaller of line 5 or line 8 9 10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562 10 11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) 11 12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 13 Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 Note: Do not use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions) 14 Special depreciation allowance for qualified property (other than listed property) placed in service during the 14 tax year (see instructions) 15 Property subject to section 168(f)(1) election 15 **16** Other depreciation (including ACRS) MACRS Depreciation (Do not include listed property.) (See instructions.) Section A 17 MACRS deductions for assets placed in service in tax years beginning before 2008 18 If you are electing to group any assets placed in service during the tax year into one or more Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System (c) Basis for (b) Month and depreciation (a) Classification of (d) Recovery (a)Depreciation year placed in (business/investment (e) Convention (f) Method property period deduction service use only—see instructions) 19a 3-year property **b** 5-year property **c** 7 - year property d 10-year property e 15-year property f 20-year property S/L g 25-year property 25 yrs h Residential rental 27 5 yrs ММ S/L property 27 5 yrs ΜМ S/L i Nonresidential real 39 yrs ΜМ S/L property ΜМ S/L Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System 20a Class life **b** 12-year S/L S/L **c** 40-year **Summary** (See instructions) Part IV 21 Listed property Enter amount from line 28 21 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here 22 and on the appropriate lines of your return Partnerships and S corporations—see instr 23 For assets shown above and placed in service during the current year, enter the 23 portion of the basis attributable to section 263A costs

Form 4562 (2008) Page 2 Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and Part V property used for entertainment, recreation, or amusement.) **Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable. Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.) 24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No (c) (i) (e) (b) Business/ (d) (h) (a) (g) Basis for depreciation Flected Type of property (list Date placed in investment Cost or other Recovery Method/ Depreciation/ section 179 (business/investment Convention deduction vehicles first) service basis use period cost use only) percentage 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25 26 Property used more than 50% in a qualified business use % % 27 Property used 50% or less in a qualified business use S/L -% S/L -28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 28 29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 Section B—Information on Use of Vehicles Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles (a) (b) (c) (d) (e) (f) 30 Total business/investment miles driven during the Vehicle 2 Vehicle 3 Vehicle 4 Vehicle 1 Vehicle 5 Vehicle 6 year (do not include commuting miles) 31 Total commuting miles driven during the year 32 Total other personal (noncommuting) miles driven 33 Total miles driven during the year Add lines 30 through 32 34 Was the vehicle available for personal use Yes No Yes No Yes No Yes No Yes No Yes No during off-duty hours? 35 Was the vehicle used primarily by a more than 5% owner or related person? **36** Is another vehicle available for personal use? Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions) 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your Yes No **38** Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . 39 Do you treat all use of vehicles by employees as personal use? 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? _ 41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions) . . . Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles Part VI **Amortization** (b) (e) (d) (f) (c) (a) Date A mortization A mortizable Code A mortization for Description of costs amortization period or

amount section this year beains percentage 42 A mortization of costs that begins during your 2008 tax year (see instructions) 43 A mortization of costs that began before your 2008 tax year 43 44 Total. Add amounts in column (f) See the instructions for where to report 44

DLN: 93493112000060

OMB No 1545-0172

Department of the Treasury Internal Revenue Service

Depreciation and Amortization (Including Information on Listed Property)

Attachment See separate instructions. ► Attach to your tax return. Sequence No 67

Business or activity to which this form relates **Identifying number** Name(s) shown on return Vırgınıa Wesleyan College Form 990/990-PF 54-6039600 Part I **Election To Expense Certain Property Under Section 179 Note:** If you have any listed property, complete Part V before you complete Part I. \$ 250,000 **1** Maximum amount See the instructions for a higher limit for certain businesses 1 2 Total cost of section 179 property placed in service (see instructions) 2 3 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 \$800,000 4 4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions (b) Cost (business use (c) Elected cost (a) Description of property only) 7 Listed property Enter the amount from line 29 8 **8** Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 9 Tentative deduction Enter the smaller of line 5 or line 8 9 10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562 10 11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) 11 12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 13 Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 Note: Do not use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions) 14 Special depreciation allowance for qualified property (other than listed property) placed in service during the 14 tax year (see instructions) 15 Property subject to section 168(f)(1) election 15 **16** Other depreciation (including ACRS) MACRS Depreciation (Do not include listed property.) (See instructions.) Section A 17 MACRS deductions for assets placed in service in tax years beginning before 2008 18 If you are electing to group any assets placed in service during the tax year into one or more Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System (c) Basis for (b) Month and depreciation (a) Classification of (d) Recovery (a)Depreciation year placed in (business/investment (e) Convention (f) Method property period deduction service use only—see instructions) 19a 3-year property **b** 5-year property **c** 7 - year property d 10-year property e 15-year property f 20-year property S/L g 25-year property 25 yrs h Residential rental 27 5 yrs ММ S/L property 27 5 yrs ΜМ S/L i Nonresidential real 39 yrs ΜМ S/L property ΜМ S/L Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System 20a Class life **b** 12-year S/L S/L **c** 40-year **Summary** (See instructions) Part IV 21 Listed property Enter amount from line 28 21 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here 22 and on the appropriate lines of your return Partnerships and S corporations—see instr 23 For assets shown above and placed in service during the current year, enter the 23 portion of the basis attributable to section 263A costs

Form 4562 (2008) Page 2 Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and Part V property used for entertainment, recreation, or amusement.) **Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable. Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.) 24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No (c) (i) (e) (b) Business/ (d) (h) (a) (g) Basis for depreciation Flected Type of property (list Date placed in investment Cost or other Recovery Method/ Depreciation/ section 179 (business/investment Convention deduction vehicles first) service basis use period cost use only) percentage 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25 26 Property used more than 50% in a qualified business use % % 27 Property used 50% or less in a qualified business use S/L -% S/L -28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 28 29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 Section B—Information on Use of Vehicles Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles (a) (b) (c) (d) (e) (f) 30 Total business/investment miles driven during the Vehicle 2 Vehicle 3 Vehicle 4 Vehicle 1 Vehicle 5 Vehicle 6 year (do not include commuting miles) 31 Total commuting miles driven during the year 32 Total other personal (noncommuting) miles driven 33 Total miles driven during the year Add lines 30 through 32 34 Was the vehicle available for personal use Yes No Yes No Yes No Yes No Yes No Yes No during off-duty hours? 35 Was the vehicle used primarily by a more than 5% owner or related person? **36** Is another vehicle available for personal use? Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions) 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your Yes No **38** Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . 39 Do you treat all use of vehicles by employees as personal use? 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? _ 41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions) . . . Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles Part VI **Amortization** (b) (e) (d) (f) (c) (a) Date A mortization A mortizable Code A mortization for Description of costs amortization period or

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