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Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

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

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Termination

☐ Amended return

☐ Application pending

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

C Name of organization

APPALACHIAN COLLEGE ASSOCIATION INC

Doing Business As

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

210 CENTER STREET

City or town, state or country, and ZIP + 4

BEREA, KY 40403

D Employer identification number

56-1758784

E Telephone number

(859) 986-4584

G Gross receipts \$ 15,473,478

F Name and address of Principal Officer

TOM ROGERS

210 CENTER STREET

BEREA, KY 40403

H(a) Is this a group return for affiliates?

☐ Yes

☒ No

H(b) Are all affiliates included?

☐ Yes

☐ No

(If "No," attach a list See instructions)

H(c) Group Exemption Number

I Tax-exempt status

☒ 501(c) (3)

☐ (insert no)

☐ 4947(a)(1) or

☐ 527

J Web site: ACAWEB.ORG

K Type of organization

☒ Corporation

☐ trust

☐ association

☒ other

L Year of Formation 1993

M State of legal domicile NY

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities See Additional Data Table	
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 36
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 36
	5	Total number of employees (Part V, line 2a)	5 16
	6	Total number of volunteers (estimate if necessary)	6 0
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a 0
	b	Net unrelated business taxable income from Form 990-T, line 34	7b 0
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year2,798,149Current Year1,277,280
	9	Program service revenue (Part VIII, line 2g)	13,3991,356,272
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	777,441363,751
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	7,6292,844
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,596,6183,000,147
	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,099,1791,159,031
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	737,660749,801
Expenses	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0
	b	(Total fundraising expenses, Part IX, column (D), line 25 15,946)	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	2,763,7321,864,175
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	4,600,5713,773,007
	19	Revenue less expenses Subtract line 18 from line 12	-1,003,953-772,860
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year26,329,952End of Year21,031,249
	21	Total liabilities (Part X, line 26)	1,455,0091,284,183
	22	Net assets or fund balances Subtract line 21 from line 20	24,874,94319,747,066

Part II Signature Block

Please Sign Here

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

Signature of officer

TOM ROGERS CHIEF FINANCE AND OPERATIONS OFFICE

Type or print name and title

2010-05-17

Date

Paid Preparer's Use Only

Preparer's signature

M MELINDA KARNs

Date

Check if self-employed

Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4

DulworthBreedingKarns & Pleasants LLP

121 OLD LAFAYETTE AVENUE

LEXINGTON, KY 40502

EIN

Phone no (859) 259-1072

May the IRS discuss this return with the preparer shown above? (See instructions)

☐ Yes

☐ No

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

Cat No 11282Y

Form 990 (2008)

Part III

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission

THE APPALACHIAN COLLEGE ASSOCIATION IS AN ORGANIZATION OF 36 INDEPENDENT LIBERAL ARTS COLLEGES INCLUDING MORE THAN 4,000 FACULTY AND APPROXIMATELY 42,000 STUDENTS WHICH PROVIDES EXPANDED AND ENHANCED LEARNING OPPORTUNITIES TO FACULTY AND STUDENTS FOR THE PURPOSE OF SERVING THE EDUCATIONAL AND ECONOMIC WELL-BEING OF THE PEOPLE AND COMMUNITIES OF CENTRAL APPALACHIA

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

☒

No

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting or make significant changes in how it conducts any program services?

Yes

☒

No

If “Yes,” describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses

Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 1,535,687 including grants of \$) (Revenue \$)

BCLA LIBRARY AND SHARED CATALOG - THE BOWEN CENTRAL LIBRARY OF APPALACHIA PARTNERS WITH EACH MEMBER INSTITUTION TO MAKE IT ECONOMICALLY POSSIBLE TO PROVIDE ALL ACA STUDENTS, FACULTY AND STAFF WITH THE BEST LIBRARY INFORMATION RESOURCES WITH APPROPRIATE PROFESSIONAL DEVELOPMENT AND TECHNOLOGY SERVICES TO ASSIST IN USING THESE RESOURCES TO ACHIEVE THE BEST POSSIBLE STUDENT LEARNING OUTCOMES

4b

(Code) (Expenses \$ 1,178,709 including grants of \$) (Revenue \$)

PROFESSIONAL DEVELOPMENT - WORKSHOPS AND FELLOWSHIPS ARE THE MAINSTAY OF PROFESSIONAL DEVELOPMENT, BUT THE TOPICS CHANGE TO REFLECT CURRENT NEEDS OF FACULTY AND STAFF

4c

(Code) (Expenses \$ 631,122 including grants of \$) (Revenue \$)

THAT ACA HAS A VARIETY OF OPPORTUNITIES FOR STUDENTS STUDYING IN ANY MAJOR IN THE FORM OF SUMMER STIPENDS AND ACADEMIC SCHOLARSHIPS

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses \$ 3,345,518

Must equal Part IX, Line 25, column (B).

Part IV

Checklist of Required Schedules

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

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

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		No
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a12		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a16		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes	
b	If "Yes," enter the name of the foreign country <u>GM</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		No
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		No
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		No
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>			
a	Did the organization make any taxable distributions under section 4966?	9a		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		No
10	<i>Section 501(c)(7) organizations.</i> Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	<i>Section 501(c)(12) organizations.</i> Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

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

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

Section B. Policies

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed <u> KY </u>
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. ☒ own website ☐ another's website ☐ upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization. MANAGEMENT 210 CENTER STREET BEREA, KY 40403 (859) 986-4584

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

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

Form 990 (2008)

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total								310,323	0	23,508

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

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
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization		0

Part VIII

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a							
	b	Membership dues 517,728							
		1b							
	c	Fundraising events 1c							
		1c							
	d	Related organizations 1d							
		1d							
	e	Government grants (contributions) 1e							
		1e							
f	All other contributions, gifts, grants, and similar amounts not included above 759,552								
	1f								
g	Noncash contributions included in lines 1a-1f \$								
h	Total (Add lines 1a-1f) 1,277,280								
Program Service Revenue			Business Code						
	2a	DISTRIBUTED PURCHASING	900,099	916,063	916,063				
	b	LIBRARY FEES	900,099	440,209	440,209				
	c								
	d								
	e								
	f	All other program service revenue							
	g	Total. Add lines 2a-2f \$ 1,356,272							
	Other Revenue	3	Investment income (including dividends, interest other similar amounts) 538,550					538,550	
4		Income from investment of tax-exempt bond proceeds							
5		Royalties							
6a		Gross Rents	(i) Real	(ii) Personal					
b		Less rental expenses							
c		Rental income or (loss)							
d		Net rental income or (loss)							
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
			12,298,532						
			12,473,331						
			-174,799						
b		Less cost or other basis and sales expenses			-174,799	-174,799			
c		Gain or (loss)							
d		Net gain or (loss) -174,799							
8a		Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a							
b		Less direct expenses b							
c		Net income or (loss) from fundraising events							
9a		Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000	a						
b		Less direct expenses b							
c		Net income or (loss) from gaming activities							
10a		Gross sales of inventory, less returns and allowances a	a						
b	Less cost of goods sold b								
c	Net income or (loss) from sales of inventory								
Miscellaneous Revenue		Business Code							
11a	MISCELLANEOUS INCOME	900,099	2,844	2,844					
b									
c									
d	All other revenue								
e	Total. Add lines 11a-11d \$ 2,844								
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e 3,000,147			1,184,317	0	538,550			

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).					
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	1,159,031	1,159,031		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	583,247	453,470		15,946
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	47,315	31,543	15,772	
9	Other employee benefits	63,271	42,181	21,090	
10	Payroll taxes	55,968	37,312	18,656	
11	Fees for services (non-employees)				
a	Management				
b	Legal	4,454	2,969	1,485	
c	Accounting	35,445	23,630	11,815	
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion	13,462	8,975	4,487	
13	Office expenses	14,070	9,380	4,690	
14	Information technology	4,989	3,326	1,663	
15	Royalties				
16	Occupancy	25,182	16,788	8,394	
17	Travel	157,972	105,315	52,657	
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings	114,460	76,307	38,153	
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	16,949	11,299	5,650	
23	Insurance	14,556	9,704	4,852	
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	LIBRARY SUBSCRIPTIONS	765,226	765,226		
b	EQUIPMENT AND SOFTWARE	372,362	372,362		
c	CONSULTING FEES	238,467	158,978	79,489	
d	INVESTMENT FEES	59,176	39,451	19,725	
e	TELEPHONE AND INTERNET	12,882	8,588	4,294	
f	All other expenses	14,523	9,683	4,840	
25	Total functional expenses. Add lines 1 through 24f	3,773,007	3,345,518	411,543	15,946
26	Joint Costs. Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

		(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		1
	2	Savings and temporary cash investments	2,842,061	2 2,164,185
	3	Pledges and grants receivable, net	32,578	3 16,289
	4	Accounts receivable, net	69,529	4 23,422
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6
	7	Notes and loans receivable, net		7
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	848,113	9 456,045
	10a	Land, buildings, and equipment cost basis		
		10a 166,318		
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>		
		10b 125,096	37,572	10c 41,222
	11	Investments—publicly traded securities		11
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	22,273,024	12 18,277,174
	13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13
14	Intangible assets		14	
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	227,075	15 52,912	
16	Total assets. Add lines 1 through 15 (must equal line 34)	26,329,952	16 21,031,249	
Liabilities	17	Accounts payable and accrued expenses	40,019	17 52,417
	18	Grants payable	614,286	18 906,642
	19	Deferred revenue	212,292	19 152,680
	20	Tax-exempt bond liabilities		20
	21	Escrow account liability <i>Complete Part IV of Schedule D</i>		21
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22
	23	Secured mortgages and notes payable to unrelated third parties		23
	24	Unsecured notes and loans payable		24
	25	Other liabilities <i>Complete Part X of Schedule D</i>	588,412	25 172,444
	26	Total liabilities. Add lines 17 through 25	1,455,009	26 1,284,183
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	639,892	27 343,748
	28	Temporarily restricted net assets	7,563,073	28 2,549,938
	29	Permanently restricted net assets	16,671,978	29 16,853,380
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30
	31	Paid-in or capital surplus, or land, building or equipment fund		31
	32	Retained earnings, endowment, accumulated income, or other funds		32
	33	Total net assets or fund balances	24,874,943	33 19,747,066
	34	Total liabilities and net assets/fund balances	26,329,952	34 21,031,249

Part XI **Financial Statements and Reporting**

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

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization APPALACHIAN COLLEGE ASSOCIATION INC	Employer identification number 56-1758784
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Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

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

1	☐	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).
2	☐	A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)
3	☐	A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)
4	☐	A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
5	☐	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)
6	☐	A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).
7	☒	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)
8	☐	A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)
9	☐	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)
10	☐	An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)
11	☐	An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other
e	☐	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	☐	If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g	☐	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? (ii) a family member of a person described in (i) above? (iii) a 35% controlled entity of a person described in (i) or (ii) above?
h	☐	Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

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

Part II

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

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	2,436,458	6,361,147	4,231,618	2,798,149	1,277,280	17,104,652
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1 - 3	2,436,458	6,361,147	4,231,618	2,798,149	1,277,280	17,104,652
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						17,104,652

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	2,436,458	586,624	4,231,618	2,798,149	1,277,280	17,104,652
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	336,041	586,624	1,454,533	777,441	363,751	3,518,390
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	1,750,011	2,349,871	58,669	21,028	2,844	4,182,423
11 Total Support (Add lines 7 through 10)						24,805,465
12 Gross receipts from related activities, etc (See instructions)					12	1,356,272
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☒

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	68.960 %
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	70.840 %
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☒	
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	☐	
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	☐	
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	☐	

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

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

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

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

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

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

Facts and Circumstances Test

Part III

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

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	19,403,318				
b Contributions					
c Investment earnings or losses	485,483				
d Grants or scholarships					
e Other expenditures for facilities and programs	485,483				
f Administrative expenses					
g End of year balance	19,403,318				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 13 000 %

b

Permanent endowment ▶ 87 000 %

c

Term endowment ▶

3a

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

(i) unrelated organizations

(ii) related organizations

3a(i)

No

3a(ii)

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	166,318		125,096	41,222
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				41,222

Schedule D (Form 990) 2008

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other LIBRARY ENDOWMENT	4,596,290	F
Other LEDFORD PROGRAM	3,231,508	F
Other ACADEMIC SUPPORT	10,064,775	F
Other BB&T	384,601	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	18,277,174	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
DEPOSITS	112,595
DEFERRED COMPENSATION	52,538
ACCRUED LIABILITIES	7,311
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	172,444

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,000,147
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,773,007
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-772,860
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-4,355,017
9	Total adjustments (net) Add lines 4 - 8	9	-4,355,017
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-5,127,877

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	3,151,826
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	174,799
e	Add lines 2a through 2d	2e	174,799
3	Subtract line 2e from line 1	3	2,977,027
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	23,120
c	Add lines 4a and 4b	4c	23,120
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	3,000,147

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	8,279,701
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	4,529,811
e	Add lines 2a through 2d	2e	4,529,811
3	Subtract line 2e from line 1	3	3,749,890
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	23,117
c	Add lines 4a and 4b	4c	23,117
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	3,773,007

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
Part XI, Line 8 - Other Adjustments		UNREALIZED LOSS ON INVESTMENTS
Part XII, Line 2d - Other Adjustments		RENTAL EXPENSES LOSS ON SALE OF CAPITAL ASSETS NET ADMINISTRATIVE INCOME FROM GRANTS
Part XII, Line 4b - Other Adjustments		NET ADMINISTRATIVE INCOME FROM GRANTS REALIZED LOSS ON SALE OF INVESTMENTS
Part XIII, Line 2d - Other Adjustments		RENTAL EXPENSES LOSS ON SALE OF CAPITAL ASSETS UNREALIZED LOSS ON INVESTMENTS
Part XIII, Line 4b - Other Adjustments		NET ADMINISTRATIVE INCOME FROM GRANTS REALIZED LOSS SALE OF INVESTMENTS

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
APPALACHIAN COLLEGE ASSOCIATION INC

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

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

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number
56-1758784

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

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

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed.

☒

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

2

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

3

Enter total number of other organizations

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV , appraisal, other)	(f)Description of non-cash assistance
SCHOLARSHIPS	46	524,516			
AWARDS	49	193,466			
STIPENDS	94	106,219			
FELLOWSHIPS	26	334,831			

Part IVSupplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.
See Additional Data Table

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 AFTER A STRICT APPLICATION PROCESS GRANTS ARE AWARDED TO INDIVIDUALS IN THE FORMS OF SCHOLARSHIPS, STIPENDS, FELLOWSHIPS AND AWARDS ALL GRANTS MUST BE USED FOR EDUCATIONAL PURPOSES AND ARE CUSTOMARILY PAID DIRECTLY TO THE EDUCATIONAL INSTITUTION FOR THE BENEFIT OF THE INDIVIDUAL

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
APPALACHIAN COLLEGE ASSOCIATION INC

Employer identification number
56-1758784

Part I	Questions Regarding Compensation		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items			
	☐ First class or charter travel ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply			
	☐ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations ☒ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a			
a	Receive a severance payment or change of control payment?	4a		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	5a		No
b	Any related organization?	5b		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	6a		No
b	Any related organization?	6b		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		No

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
ALICE W BROWN	(i)	67,732		123,119		10,949	201,800	
	(ii)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

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Name of the organization APPALACHIAN COLLEGE ASSOCIATION INC	Employer identification number 56-1758784
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Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 6		ANY HIGHER LEARNING COMMISSION (HLC) OR SOUTHERN ASSOCIATION OF COLLEGES AND SCHOOLS (SACS) REGIONALLY ACCREDITED, INDEPENDENT FOUR-YEAR COLLEGE WITH A BROAD RANGE OF PROGRAMS IN THE ARTS AND SCIENCES LOCATED IN AN APPALACHIAN PORTION OF THE STATES OF KENTUCKY, NORTH CAROLINA, TENNESSEE, VIRGINIA, AND WEST VIRGINIA (AS DEFINED BY THE APPALACHIAN REGIONAL COMMISION (ARC)) AND WHICH CAN DEMONSTRATE COMMITMENT TO THE REGION IS ELIGIBLE FOR MEMBERSHIP IN THE APPALACHIAN COLLEGE ASSOCIATION THE APPALACHIAN COLLEGE ASSOCIATION HAD 36 MEMBERS DURING THE 2008 FISCAL YEAR

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 7b		ALL DECISIONS AND DETERMINATIONS MADE BY THE EXECUTIVE COMMITTEE ARE DISCUSSED AND REVIEWED AT AN ANNUAL MEETING WITH ALL MEMBERS PRESENT AT THIS TIME ANY CHANGES OR UPDATES WILL BE MADE

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		THE ORGANIZATION'S 990 WILL BE REVIEWED BY ALL FINANCE COMMITTE OFFICERS AND BY THE PRESIDENT AND CFO

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		ACA'S CONFLICT OF INTEREST POLICY IS OUTLINED IN ITS EMPLOYEE MANUAL AND IT'S NEW BOARD MEMBER PACKAGE EACH EMPLOYEE AND BOARD MEMBER ARE PROVIDED A COPY OF THESE DOCUMENTS THEREAFTER, EMPLOYEES AND BOARD MEMBERS ARE ENCOURAGED TO REPORT ANY POTENTIAL CONFLICTS THAT THEY MAY BE INVOLVED IN OR THAT THEY ARE AWARE OF

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		ALL COMPENSATION AND BENEFIT PAYMENTS TO OFFICERS, DIRECTORS AND EMPLOYEES ARE REVIEWED BY THE INDIVIDUAL'S DIRECT SUPERVISOR, COMPARE WITH SURVEY AND BENCHMARK DATA AND SUBMITTED TO THE BOARD FOR FINAL APPROVAL

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY WILL BE MADE AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
Form 990, Part VII	Contact Addresses for Officers, Directors, Etc	DR STEPHEN MARKWOOD - COLLEGE HILL ROAD PHILIPPI, WV 26416 JOE A STEPP - 100 PURPOSE ROAD PIPPA PASSES, KY 41844 DR LARRY SHINN - 101 CHESTNUT STREET BEREА, KY 40404 DR SCOTT MILLER - MAIN STREET BETHANY, WV 26032 DR DAVID OLIVE - 3000 COLLEGE DRIVE BLUEFIELD, VA 24605 DR DREW VAN HORN - 1 BREVARD COLLEGE DRIVE BREVARD , NC 28712 DR STEPHEN LIVESAY - P O BOX 7000 DAYTON, TN 37321 DR MICHAEL CARTER - 1 UNIVERSITY DRIVE CAMPBELLSVILLE, KY 42718 DR JOE SLOAN - 1646 RUSSELL AVENUE JEFFERSON CITY, TN 37760 DR THOMAS MANN - 100 CAMPUS DRIVE ELKINS, WV 26241 DR ROSALIND REICHARD - 1 GARNAND DRIVE EMORY , VA 24327 DR JENNIFER BRAATEN - P O BOX 1000, RT 40 W FERRUM, VA 24088 DR GARY WEEDMAN - 7900 JOHNSON DRIVE KNOXVILLE, TN 37998 DR KEITH KEERAN - 100 ACADEMIC PARKWAY GRAYSON, KY 41143 DR GREGORY JORDAN - 1350 KING COLLEGE ROAD BRISTOL, TN 37620 DR PAUL CONN - 1120 OCOEE STREET, P O BOX 3450 CLEVELAND , TN 37320 DR DAVID BUSHMAN - 191 MAIN STREET BANNER ELK, NC 28604 DR WAYNE POWELL - 625 7TH AVENUE NE HICKORY, NC 28601 DR NANCY MOODY - CUMBERLAND GAP PARKWAY HARROGATE , TN 37752 DR WILLIAM LUCKEY, JR - 210 LINDSEY WILSON STREET COLUMBIA, KY 42728 DR DAN LUNSFORD - P O BOX 370 MARS HILL, NC 28754 DR GERALD GIBSON - 502 EAST LAMAR ALEXANDER PARKWAY MARYVILLE, TN 37804 DR DONALD JEANES - P O BOX 500 MILLIGAN, TN 37682 DR DAN STRUBLE - P O BOX 1267, 310 GAITHER CIRCLE MONTREAT, NC 28757 DR JAMES JOHNSON - ONE CAMPUS VIEW DRIVE VIENNA, WV 26105 MR HAROLD SMITH - 147 SYCAMORE STREET PIKEVILLE, KY 41501 DR STEPHEN CONDON - 204 EAST COLLEGE STREET ATHENS, TN 37303 DR RUSSELL NICHOLS - 60 SHILOH ROAD GREENEVILLE, TN 37743 MR ED DE ROSSET - 310 COLLEGE STREET BARBOURVILLE , KY 40906 DR EDWIN WELCH - 2300 MACCORKLE CHARLESTON, WV 25304 DR JAMES H TAYLOR - 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40769 DR JOEL CUNNINGHAM - 735 UNIVERSITY AVENUE SEWANEE, TN 37383 DR MICHAEL PUGLISI - 1013 MOORE STREET BRISTOL, VA 24201 DR WILLIAM PFEIFFER - P O BOX 9000 ASHEVILLE, NC 28815 DR PAMELA BALCH - 59 COLLEGE AVENUE BUCHHANNON, WV 26201 REV JULIO GIULIETTI - 316 WASHINGTON AVENUE WHEELING, WV 26003

Identifier	Return Reference	Explanation
FORM 990, PAGE 11, PART XI, LINE 2C	AUDIT COMMITTEE	THE ORGANIZATION'S MANNER OF ASSIGNING AN AUDIT COMMITTE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT HAS NOT CHANGED FROM PRIOR YEARS

Additional Data

Software ID:

Software Version:

EIN: 56-1758784

Name: APPALACHIAN COLLEGE ASSOCIATION INC

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DR STEPHEN MARKWOOD , BOARD MEMBER	1 00	X						0	0	0
JOE A STEPP , BOARD MEMBER	1 00	X						0	0	0
DR LARRY SHINN , BOARD MEMBER	1 00	X						0	0	0
DR SCOTT MILLER , BOARD MEMBER	1 00	X						0	0	0
DR DAVID OLIVE , BOARD MEMBER	1 00	X						0	0	0
DR DREW VAN HORN , BOARD MEMBER	1 00	X		X				0	0	0
DR STEPHEN LIVESAY , BOARD MEMBER	1 00	X						0	0	0
DR MICHAEL CARTER , BOARD MEMBER	1 00	X						0	0	0
DR JOE SLOAN , BOARD MEMBER	1 00	X						0	0	0
DR THOMAS MANN , BOARD MEMBER	1 00	X		X				0	0	0
DR ROSALIND REICHARD , BOARD MEMBER	1 00	X						0	0	0
DR JENNIFER BRAATEN , BOARD MEMBER	1 00	X		X				0	0	0
DR GARY WEEDMAN , BOARD MEMBER	1 00	X						0	0	0
DR KEITH KEERAN , BOARD MEMBER	1 00	X		X				0	0	0
DR GREGORY JORDAN , BOARD MEMBER	1 00	X						0	0	0
DR PAUL CONN , BOARD MEMBER	1 00	X		X				0	0	0
DR DAVID BUSHMAN , BOARD MEMBER	1 00	X						0	0	0
DR WAYNE POWELL , BOARD MEMBER	1 00	X						0	0	0
DR NANCY MOODY , BOARD MEMBER	1 00	X						0	0	0
DR WILLIAM LUCKEY JR , BOARD MEMBER	1 00	X						0	0	0
DR DAN LUNSFORD , BOARD MEMBER	1 00	X						0	0	0
DR GERALD GIBSON , BOARD MEMBER	1 00	X						0	0	0
DR DONALD JEANES , BOARD MEMBER	1 00	X						0	0	0
DR DAN STRUBLE , BOARD MEMBER	1 00	X						0	0	0
DR JAMES JOHNSON , BOARD MEMBER	1 00	X						0	0	0
MR HAROLD SMITH , BOARD MEMBER	1 00	X						0	0	0
DR STEPHEN CONDON , BOARD MEMBER	1 00	X						0	0	0
DR RUSSELL NICHOLS , BOARD MEMBER	1 00	X						0	0	0
MR ED DE ROSSET , BOARD MEMBER	1 00	X						0	0	0
DR EDWIN WELCH , BOARD MEMBER	1 00	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DR JAMES H TAYLOR , BOARD MEMBER	1 00	X						0	0	0
DR JOEL CUNNINGHAM , BOARD MEMBER	1 00	X		X				0	0	0
DR MICHAEL PUGLISI , BOARD MEMBER	1 00	X						0	0	0
DR WILLIAM PFEIFFER , BOARD MEMBER	1 00	X						0	0	0
DR PAMELA BALCH , BOARD MEMBER	1 00	X		X				0	0	0
REV JULIO GIULIETTI , BOARD MEMBER	1 00	X						0	0	0
DR PAUL CHEWNING , PRESIDENT (CURRENT)	40 00			X				73,084	0	6,415
JUDITH A MUYSKENS , VICE PRESIDENT	40 00			X				26,879	0	5,433
MICHAEL MIHALYO , INTERIM VICE PRESIDENT	40 00			X				15,709	0	403
JAMES T ROGERS , CFO (CURRENT)	40 00			X				3,800	0	308
ALICE W BROWN , PRESIDENT (FORMER)	40 00						X	190,851	0	10,949
JANET L SEXTON , CFO (FORMER)	40 00						X	63,285	0	13,176

Form 990, Part I, Line 1 - Briefly describe the Organization's mission or most significant activities:

The Appalachian College Association, Inc. was incorporated August 6, 1993, as a nonprofit organization primarily to serve people of the Appalachian region through higher education and related services. The Association is an organization of 36 independent liberal arts colleges that provides expanded and enhanced learning opportunities to faculty and students for the purpose of serving the educational and economic well-being of the people and communities of Central Appalachia. This educational consortia offers a wide variety of academic, research, scholarship, library, and travel programs serving 42,000 students and 4,000 faculty in Kentucky, North Carolina, Tennessee, Virginia, and West Virginia. The Association is an independent 501(c)(3) incorporated organization, governed by a board comprised of member college presidents and an executive committee.