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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

BENEDICT COLLEGE

Doing Business As

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

Room/suite

1600 HARDEN STREET

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

COLUMBIA, SC 29204

D Employer identification number

57-0314365

E Telephone number

(803) 705-4730

G Gross receipts \$ 67,543,506

F Name and address of Principal Officer

dr david h swinton

1600 HARDEN STREET

COLUMBIA, SC 29204

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

☐ Yes

☒ No

H(b) Are all affiliates included?

☐ Yes

☐ No

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

H(c) Group Exemption Number

I Tax-exempt status

☒ 501(c) (3)

☐ (insert no)

☐ 4947(a)(1) or

☐ 527

J Web site: WWW BENEDICT EDU

K Type of organization

☒ Corporation

☐ trust

☐ association

☐ other

L Year of Formation 1870

M State of legal domicile SC

Part I

Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities BENEDICT COLLEGE'S PRIMARY EXEMPT PURPOSE IS TO PROVIDE GENERAL POST- SECONDARY EDUCATIONAL OPPORTUNITIES IN A NON-DISCRIMINATORY SETTING		
	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	34
	5	Total number of employees (Part V, line 2a)	5	733
	6	Total number of volunteers (estimate if necessary)	6	34
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	65,145
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	-6,272
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	9,415,328	10,102,937
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	49,525,742	55,670,869
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	948,160	836,893
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	751,153	885,422
			60,640,383	67,496,121
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	11,519,513	12,145,278
	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)	26,131,015	27,219,355
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	(Total fundraising expenses, Part IX, column (D), line 25 292,470)		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	27,244,822	25,705,238
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	64,895,350	65,069,871
	19	Revenue less expenses Subtract line 18 from line 12	-4,254,967	2,426,250
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year	End of Year
	21	Total liabilities (Part X, line 26)	120,560,080	118,562,994
	22	Net assets or fund balances Subtract line 21 from line 20	98,555,198	94,860,735
			22,004,882	23,702,259

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

2010-05-13

Date

BRENDA WALKER president

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

JAMES E RATCHFORD

Date

2010-05-11

Check if self-employed

☐

Preparer's PTIN (See Gen Inst)

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

Cherry Bekaert & Holland LLP

1111 Metropolitan Avenue Suite 1000

Charlotte, NC 28204

EIN

Phone no (704) 377-1678

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				
See Additional Data Table					
2	Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?				
	Yes ☒ No				
	If “Yes,” describe these new services on Schedule O				
3	Did the organization cease conducting or make significant changes in how it conducts any program services?				
	Yes ☒ No				
	If “Yes,” describe these changes on Schedule O				
4	Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses				
	Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported				
4a	(Code	) (Expenses \$	20,004,856	including grants of \$	
				12,145,278) (Revenue \$	
	23,620,895)				
	INSTRUCTION - APPROXIMATELY 2,600 STUDENTS THE COLLEGE CONFERRED 296 DEGREES DURING THE 2008-2009 SCHOOL YEAR				
4b	(Code	) (Expenses \$	9,399,668	including grants of \$	
				(Revenue \$	
	11,098,733)				
	STUDENT SERVICES - ENROLLMENT SERVICES, COLLEGE REGISTRAR HEALTH AND COUNSELING, SPORTS AND RECREATION				
4c	(Code	) (Expenses \$	8,936,157	including grants of \$	
				(Revenue \$	
	10,551,440)				
	AUXILIARY ENTERPRISES - THE COLLEGE'S DORMITORIES, DINING HALL, AND CAMPUS STORE ARE THE MAJOR AUXILLIARY ENTERPRISES SERVING THE COLLEGE COMMUNITY ELEVEN RESIDENCE HALLS PROVIDE LIVING QUARTERS FOR APPROX 1,933 STUDENTS				
	(Code	) (Expenses \$	9,451,050	including grants of \$	
				(Revenue \$	
	11,159,403)				
4d	Other program services (Describe in Schedule O)				
	(Expenses \$	including grants of \$		(Revenue \$	
				)	
4e	Total program service expenses \$				
	47,791,731	Must equal Part IX, Line 25, column (B).			

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(Continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> 	28a Yes	
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> 	28b Yes	
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> 	28c Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	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>	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	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>	33	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>	34	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>	35	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>	36	No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a277		
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	2a733		
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	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, 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	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
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	Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	Yes	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

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

Section A. Governing Body and Management

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?		No
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?		No
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	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		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>SC</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. BRENDA WALKER 1600 HARDEN STREET COLUMBIA, SC 29204 (803) 705-4730

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

[illegible]

Part VII

(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								1,264,277	0	167,287

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **18**

		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	No
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <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

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
gca services po box 534198 atlanta, GA 30353	contractor	2,455,558
clausell & associates 2042 wesley chapel road decatur, GA 28202	audit	234,865
CHERRY BEKAERT & HOLLAND LLP 1111 metropolitan avenue ste 1000 CHARLOTTE, NC 28204	AUDIT	201,483
express services inc po box 281533 atlanta, GA 30384	personnel services	175,641
istd integrated systems po box 24408 COLUMBIA, SC 29229	install wireless system	167,575

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		10,102,937				
	b	Membership dues						
	c	Fundraising events	25,920					
	d	Related organizations 1d						
	e	Government grants (contributions) 1e	8,082,237					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	1,994,780					
	g	Noncash contributions included in lines 1a-1f \$						
	h	Total (Add lines 1a-1f)						
	Program Service Revenue	2a	TUITION AND FEES					Business Code 900,099
b		AUXILIARY ENTERPRISES	900,099	14,747,220	14,747,220			
c		INTEREST ON STUDENT LO	900,099	173,206			173,206	
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f \$ 55,670,869						
Other Revenue		3	Investment income (including dividends, interest other similar amounts)		836,893			836,893
		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				
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss)						
	8a	Gross income from fundraising events (not including \$ 139,050 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a	25,920		91,665			91,665
			b Less direct expenses b 47,385					
			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						
			b Less cost of goods sold . . . b					
			c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code						
11a	MISCELLANEOUS	900,099	728,612	728,612				
b	OFF CAMPUS PRINTING	561,439	39,942			39,942		
c	OFF CAMPUS CATERING	722,320	25,203			25,203		
d	All other revenue							
e	Total. Add lines 11a-11d \$ 793,757							
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			67,496,121	56,226,275	65,145	1,101,764	

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	12,145,278	12,145,278		
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	1,057,150	317,527	599,833	139,790
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	20,825,792	16,869,950		51,688
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	495,668	362,133	124,349	9,186
9	Other employee benefits	3,196,258	200,713	2,995,545	
10	Payroll taxes	1,644,487	1,111,219	519,617	13,651
11	Fees for services (non-employees)				
a	Management				
b	Legal	156,486		156,486	
c	Accounting				
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other	5,415,790	3,926,306	1,450,742	38,742
12	Advertising and promotion				
13	Office expenses	1,458,115	1,163,128	271,654	23,333
14	Information technology				
15	Royalties				
16	Occupancy	2,127,228	2,127,228		
17	Travel	1,108,190	853,346	243,507	11,337
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings	493	493		
20	Interest	4,488,928	2,921,509	1,567,419	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	4,329,214	2,467,364	1,861,850	
23	Insurance	1,290,719	603,317	687,402	
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	FOOD SERVICES	1,613,844	1,571,280	40,634	1,930
b	bad debts	1,195,366		1,195,366	
c	repairs & maintenance	699,569		699,569	
d	minor equipment	508,117	157,632	350,298	187
e	equipment rental & main	427,612	156,068	268,918	2,626
f	All other expenses	885,567	837,240	48,327	
25	Total functional expenses. Add lines 1 through 24f	65,069,871	47,791,731	16,985,670	292,470
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	432,301	1 588,702
	2	Savings and temporary cash investments		2
	3	Pledges and grants receivable, net	1,281,164	3 1,506,248
	4	Accounts receivable, net	2,046,517	4 1,577,998
	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	1,246,218	7 1,053,353
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	678,583	9 1,020,777
	10a	Land, buildings, and equipment cost basis		
		10a 127,017,551		
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>		
		10b 43,563,286	85,188,070	10c 83,454,265
	11	Investments—publicly traded securities	6,299,249	11
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	20,422,670	12 26,509,479
	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>	2,965,308	15 2,852,172	
16	Total assets. Add lines 1 through 15 (must equal line 34)	120,560,080	16 118,562,994	
Liabilities	17	Accounts payable and accrued expenses	5,011,915	17 4,332,104
	18	Grants payable		18
	19	Deferred revenue	3,848,982	19 4,504,934
	20	Tax-exempt bond liabilities	45,017,000	20 35,505,000
	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	37,443,997	23 44,095,977
	24	Unsecured notes and loans payable		24
	25	Other liabilities <i>Complete Part X of Schedule D</i>	7,233,304	25 6,422,720
	26	Total liabilities. Add lines 17 through 25	98,555,198	26 94,860,735
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	13,286,254	27 12,016,271
	28	Temporarily restricted net assets	2,114,311	28 2,427,270
	29	Permanently restricted net assets	6,604,317	29 9,258,718
	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	22,004,882	33 23,702,259
	34	Total liabilities and net assets/fund balances	120,560,080	34 118,562,994

Part XI Financial Statements and Reporting

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

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 BENEDICT COLLEGE	Employer identification number 57-0314365
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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 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☐

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

Part 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

Additional Data

Software ID:
Software Version:
EIN: 57-0314365
Name: BENEDICT COLLEGE

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MR MITCH ADAMS , MEMBER	1 00	X						0	0	0
MR ANTHONY T BURROUGHS , MEMBER	1 00	X						0	0	0
ATTORNEY VALORIA CHEEK , MEMBER	1 00	X						0	0	0
MR JAMES E CLARK , MEMBER	1 00	X						0	0	0
MRS FRANCES CLOSE , MEMBER	1 00	X						0	0	0
DR SC CURETON , MEMBER	1 00	X						0	0	0
DR WILLIAM P DIGGS , MEMBER	1 00	X						0	0	0
DR PAUL W DRUMMOND , MEMBER	1 00	X						0	0	0
MR VINCE FORD , MEMBER	1 00	X						0	0	0
DR WILLIE J HILL JR , MEMBER	1 00	X						0	0	0
THE HONORABLE DARRELL JA , MEMBER	1 00	X						0	0	0
MR STEPHEN G MORRISON , MEMBER	1 00	X						0	0	0
DR RUFUS G PETTIS , MEMBER	1 00	X						0	0	0
MR DONALD ROZIER , MEMBER	1 00	X						0	0	0
DR HARRY SINGLETON III , MEMBER	1 00	X						0	0	0
DR EUNICE S THOMAS , MEMBER	1 00	X						0	0	0
MR WILLIAM L THOMAS , MEMBER	1 00	X						0	0	0
MR EMORY L WATERS , MEMBER	1 00	X						0	0	0
MR WILLIAM B WHITNEY , MEMBER	1 00	X						0	0	0
MR MACK I WHITTLE , MEMBER	1 00	X						0	0	0
REV DR AIDSAND F WRIGH , MEMBER	1 00	X						0	0	0
DR LEROY T WALKER , TRUSTEE EMERITUS	1 00	X						0	0	0
dr benjamin d snoddy , mEMBER	1 00	X						0	0	0
mr mayokum aiyelokum , mEMBER	1 00	X						0	0	0
mr r jonathan charlest , mEMBER	1 00	X						0	0	0
dr caludette c cureton , mEMBER	1 00	X						0	0	0
mrs natalie reid mallor , mEMBER	1 00	X						0	0	0
mrs thelma b salmond , mEMBER	1 00	X						0	0	0
ms kimberly smith-tann , mEMBER	1 00	X						0	0	0
DAVID SWINTON , PRESIDENT	40 00			X				260,118	0	40,429

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			
JABARI SIMAMA , VP COMMUNITY DEVELOPMENT	40 00			X				135,520	0	18,351
RUBY WATTS , EXECUTIVE VP	40 00			X				104,195	0	11,178
BRENDA WALKER , VP BUS AFFAIRS	40 00			X				100,000	0	6,426
GARY KNIGHT , VP STUDENT AFFAIRS	40 00			X				79,990	0	21,394
MR G TYRONE BONDS , secretary	1 00			X				0	0	0
MR CHARLIE W JOHNSON , CHAIRMAN OF THE BOARD	1 00			X				0	0	0
DR MILTON KIMPSON , VICE CHAIRMAN OF THE BOA	1 00			X				0	0	0
DR LUCY PEREZ , ASSISTANT SECRETARY	1 00			X				0	0	0
LOVE COLLINS , EXEC VP INSTITUTIONAL AD	40 00			X				139,790	0	2,371
JANEEN WITTY , vp academic affairs	40 00			X				108,982	0	22,816
STACEY JONES , vp inst effectiveness	40 00			X				128,555	0	17,194
stanley conner , head football coach	40 00					X		106,660	0	15,929
burnett joiner , dean	40 00					X		100,467	0	11,199

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

benedict college will be a power for good in society. the college is a full opportunity college with high quality programs of teaching, research, and public service. these programs provide the students and community with the knowledge, skills, understandings, and values required to empower them to create a better world. the college seeks geographic, international and racial diversity in the student body while continuing to facilitate the empowerment, enhancement, and full participation of african americans in a global society.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization BENEDICT COLLEGE	Employer identification number 57-0314365
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Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate Contributions to (during year)	
3	Aggregate Grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes☐ No	

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

1

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

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

2

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

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	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

3

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

4

Number of states where property subject to conservation easement is located ►

5

Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

☐ Yes☐ No

6

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

7

Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

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

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

1a

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

b

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

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

► \$

(ii) Assets included in Form 990, Part X

► \$

2

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

a

Revenues included in Form 990, Part VIII, line 1

► \$

b

Assets included in Form 990, Part X

► \$

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

Cat No 52283D

Schedule D (Form 990) 2008

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	10,571,788				
b Contributions	343,300				
c Investment earnings or losses	49,687				
d Grants or scholarships					
e Other expenditures for facilities and programs	836,893				
f Administrative expenses					
g End of year balance	10,127,882				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 9 000 %

b

Permanent endowment ▶ 91 000 %

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

3a(i)

No

(ii) related organizations

3a(ii)

No

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		15,469,392		15,469,392
b Buildings		93,375,049	36,466,079	56,908,970
c Leasehold improvements				
d Equipment		16,333,607	6,378,820	9,954,787
e Other		1,839,503	718,387	1,121,116
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				83,454,265

(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 CASH, MONEY MARKET FUNDS AND CDS	20,571,241	F
Other BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	575,927	F
Other government & government agency bonds	3,801,260	F
Other corporate stocks	701,500	F
Other real estate	379,653	F
Other pooled investment funds	479,898	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	26,509,479	

(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)		

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
ACCRUED COMPENSATED ABSENCES	852,571
ACCRUED INTEREST PAYABLE	1,564,468
FUNDS HELD FOR OTHERS	51,101
REVOLVING PERKINS LOAN	1,028,785
STUDENT BALANCES	1,487,265
ASSET RETIREMENT OBLIGATION	265,177
CAPITAL LEASES	1,173,353
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	6,422,720

Schedule D (Form 990) 2008

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	67,496,121
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	65,069,871
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	2,426,250
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	-728,873
9	Total adjustments (net) Add lines 4 - 8	9	-728,873
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	1,697,377

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	55,983,289
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	-11,560,217
e	Add lines 2a through 2d	2e	-11,560,217
3	Subtract line 2e from line 1	3	67,543,506
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	-47,385
c	Add lines 4a and 4b	4c	-47,385
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	67,496,121

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	53,557,039
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	47,385
e	Add lines 2a through 2d	2e	47,385
3	Subtract line 2e from line 1	3	53,509,654
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	11,560,217
c	Add lines 4a and 4b	4c	11,560,217
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	65,069,871

Part XIV

Supplemental Information

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

Identifier	Return Reference	Explanation
Part V, Line 4	Description of Intended Use of Endowment Funds	the college's endowment consists of 169 individual funds established for a varrey of purposes
Part XI, Line 8 - Other Adjustments		excess of spending rate over investment return -728873
Part XII, Line 2d - Other Adjustments		TUITION DISCOUNTS SHOWN NET OF REVENUE ON FINANCIALS -11560217
Part XII, Line 4b - Other Adjustments		fundraising expenses shown net of revenue on 990 -47385
Part XIII, Line 2d - Other Adjustments		fundraising expenses shown net of revenue on 990 47385
Part XIII, Line 4b - Other Adjustments		TUITION DISCOUNTS SHOWN NET OF REVENUE ON FINANCIALS 11560217

SCHEDULE E

(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

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.

Name of the organization

BENEDICT COLLEGE

Employer identification number

57-0314365

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?

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain

BENEDICT COLLEGE HAS COMMITTED TO EQUAL OPPORTUNITY, AFFIRMATIVE ACTION, AND NON-DISCRIMINATION ON THE BASIS OF RACE, CREED, RELIGION, AGE, SEX, NATIONAL ORIGIN, HANDICAP AND OTHER LEGALLY PROTECTED STATUS, IN ALL EDUCATIONAL PROGRAMS, ACTIVITIES AND CONDITIONS OF EMPLOYMENT the policy is

4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff?

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

5 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

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?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either 6a or b, please explain using an attached statement

7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation

YES NO

1

Yes

2

Yes

3

Yes

4a

Yes

4b

Yes

4c

Yes

4d

Yes

5a

No

5b

No

5c

No

5d

No

5e

No

5f

No

5g

No

5h

No

6a

Yes

6b

No

7

Yes

OMB No 1545-0047

57-0314365

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

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
			charter day			(Add col (a) through col (c))
			(event type)	(event type)	(total number)	
	1	Gross receipts	164,970			164,970
	2	Less Charitable contributions	25,920			25,920
3	Gross revenue (line 1 minus line 2)		139,050			139,050
Direct Expenses	4	Cash Prizes				
	5	Non-cash Prizes				
	6	Rent/Facility costs	2,385			2,385
	7	Other direct expenses	45,000			45,000
	8	Direct expense summary Add lines 4 through 7 in column (d) ▶				47,385
	9	Net income summary Combine lines 3 and 8 in column (d). ▶				91,665

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

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

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

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

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
BENEDICT COLLEGE

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
57-0314365

Part I General Information on Grants and Assistance

1

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

☒ Yes ☐ No

2

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

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

☒

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

2

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

3

Enter total number of other organizations

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV , appraisal, other)	(f)Description of non-cash assistance
scholarships & financial aid	2824	12,145,278			

Part IV

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

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 the College's procedures for monitoring the use of grant funds requires the verification of 1) enrollment status, 2) number of hours enrolled, 3) number of earned credit hours, 4) GPA, and 5) housing status In addition, a review of student academic performance and grades of incomplete, if applicable, is conducted each semester to determine overall standing in relation to the college's established satisfactory academic policy (SAP) "

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
BENEDICT COLLEGE

Employer identification number
57-0314365

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		
	☒ Housing allowance or residence for personal use		
	☐ Travel for companions		
	☐ Payments for business use of personal residence		
	☐ Tax idemnification and gross-up payments		
	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account		
	☐ Personal services (e g , maid, chauffeur, chef)		
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	No
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	No
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.		
	☐ Compensation committee		
	☐ Written employment contract		
	☐ Independent compensation consultant		
	☐ Compensation survey or study		
	☐ Form 990 of other organizations		
	☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a:		
a	Receive a severance payment or change of control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III.		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III.		
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7	No
8	Were any amounts reported in Form 990, Part VII, paid or 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				
DAVID SWINTON	(i)	244,208		15,910	15,910	24,519	300,547	
	(ii)							
JABARI SIMAMA	(i)	127,209		8,311	8,311	10,040	153,871	
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule L
(Form 990 or 990-EZ)

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

Name of the organization BENEDICT COLLEGE	Employer identification number 57-0314365
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

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

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

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

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

Part II Loans to and/or From Interested Persons

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$										

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
carolina first bank	mack i whittle, board member, is ceo of the south financial group	531,793	this is a continuous banking relationship for carolina first bank the south financial group is a holding company for carolina first bank, of which mr whittle is the ceo all transactions are negotiated at arm's length and at fair market value		No
south carolina community bank	dr swinton, president of the college, is chair of the bank board	531,793	this is a continuous banking relationship for south carolina community bank the college owns stock in the bank all transactions are negotiated at arm's lenth and at fair market value		No
air advance heating	the owner is dr swinton's, college president, son-in-law	168,950	various maintenance agreements with the company the owner of the company is the son-in-law of the president of the college all transactions are negotiated at arm's length and at fair market value		No

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

► **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 BENEDICT COLLEGE	Employer identification number 57-0314365
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Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	RESEARCH Expenses \$ 1032689 including grants of \$ 0 Revenue \$ 1219356

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	PUBLIC SERVICE Expenses \$ 792273 including grants of \$ 0 Revenue \$ 935483

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	ACADEMIC SUPPORT - THE COLLEGE LIBRARY (APPROXIMATELY 121,000 VOLUMES HELD) Expenses \$ 7041027 including grants of \$ 0 Revenue \$ 8313749

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	STUDENT FINANCIAL AID Expenses \$ 585061 including grants of \$ 0 Revenue \$ 690815

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		the finance, audit and investment committees w ill review a copy of the 990 prior to filing

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		THE BOARD MAINTAINS A CONFLICT OF INTEREST POLICY WHICH IS SIGNED ON AN ANNUAL BASIS IN THE COURSE OF MEETINGS OR ACTIVITIES, EVERY ONE WILL DISCLOSE ANY INTERESTS IN A TRANSACTION OR DECISION WHERE HE/SHE, INCLUDING THEIR BUSINESS OR OTHER NON-PROFIT AFFILIATIONS, FAMILY AND/OR SIGNIFICANT OTHER, EMPLOYER OR CLOSE ASSOCIATES WILL RECEIVE A BENEFIT OR A GAIN AFTER DISCLOSURE OF ANY POSSIBLE CONFLICT OF INTEREST, THE PERSON WILL BE ASKED TO LEAVE THE ROOM FOR THE DISCUSSION AND WILL NOT BE PERMITTED TO VOTE ON THE QUESTION

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		THE COMPENSATION COMMITTEE (CHAIRMAN OF THE BOARD, CHAIRMAN OF THE RESEARCH ADVISORY COMMITTEE AND ONE AT LARGE MEMBER) MEET ANNUALLY TO ASSESS THE EMPLOYEES' PERFORMANCE, REVIEW AND APPROVE GOALS FOR THE NEXT YEAR, AND SET THE COMPENSATION (% SALARY INCREASE) FOR THE UPCOMING YEAR ALL DISCUSSIONS ARE DOCUMENTED IN MINUTES COMPENSATION FOR THE PRESIDENT IS DETERMINED BY THE BOARD CHAIR IN CONSULTATION WITH THE EXECUTIVE COMMITTEE OF THE BOARD AND IS PRESENTED TO THE FULL BOARD OF DIRECTORS FOR PRIOR REVIEW AND APPROVAL OTHER SENIOR MEMBERS OF MANAGEMENT IS DETERMINED THROUGH APPLICATION OF THE AGENCY'S WRITTEN PERFORMANCE REVIEW/COMPENSATION POLICIES AND PROCEDURES WITH FINAL WRITTEN APPROVAL BY THE PRESIDENT the committee uses comparative studies from other similarly sized historically black colleges and universities THERE IS WRITTEN DOCUMENTATION OF THE DECISION KEPT IN PERMANENT RECORDS

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		the governing documents, conflict of interest policy and financial statements are not available to the public

Identifier	Return Reference	Explanation
FORM 990, PART V, QUESTIONS 1C, 7G & 7H	BACKUP WITHHOLDING, FORMS 8899 & 1098-C	THE ORGANIZATION DID NOT HAVE ANY REPORTABLE PAYMENTS TO VENDORS OR REPORTABLE GAMING WINNINGS TO PRIZE WINNERS AND THEREFORE THE BACKUP WITHHOLDING RULES DID NOT APPLY THE ORGANIZATION DID NOT RECEIVE ANY CONTRIBUTIONS OF QUALIFIED INTELLECTUAL PROPERTY AND THEREFORE WAS NOT REQUIRED TO FILE FORM 8899 LIKEWISE, THE ORGANIZATION DID NOT RECEIVE ANY CONTRIBUTIONS OF BOATS, AIRPLANES OR OTHER VEHICLES AND WAS THEREFORE NOT REQUIRED TO FILE FORM 1098-C