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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
Biola University Inc

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
13800 Biola Avenue

City or town, state or country, and ZIP + 4
La Mirada, CA 90639

D Employer identification number
95-0549600

E Telephone number
(562) 903-6000

G Gross receipts $ 216,741,358

F Name and address of Principal Officer
Barry H Corey
13800 BIOLA AVENUE
LA MIRADA, CA 90639

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 biola edu

K Type of organization ☑ Corporation ☐ trust ☐ association ☐ other ▶

L Year of Formation 1908

M State of legal domicile CA

Part I Summary

1 Briefly describe the organization's mission or most significant activities

BIOLA UNIVERSITY IS A PRIVATE CHRISTIAN UNIVERSITY LOCATED IN SOUTHERN CALIFORNIA THE MISSION OF THE UNIVERSITY IS BIBLICALLY CENTERED EDUCATION, SCHOLARSHIP AND SERVICE

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	28
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	24
5	Total number of employees (Part V, line 2a)	5	3,516
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	45,932
b	Net unrelated business taxable income from Form 990-T, line 34	7b	33,602

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	10,321,349	9,051,020
9	Program service revenue (Part VIII, line 2g)	131,338,024	140,567,027
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-3,637,236	-3,117,351
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,057,765	4,928,897
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	139,079,902	151,429,593
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	22,739,800	24,870,528
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	60,670,882	74,086,204
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	(Total fundraising expenses, Part IX, column (D), line 25 2,001,055)		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	58,714,474	45,540,338
18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	142,125,156	144,497,070
19	Revenue less expenses Subtract line 18 from line 12	-3,045,254	6,932,523

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	281,193,845	274,815,782
21	Total liabilities (Part X, line 26)	154,101,699	147,292,836
22	Net assets or fund balances Subtract line 21 from line 20	127,092,146	127,522,946

Part II Signature Block

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

Please Sign Here

Signature of officer — Date: 2010-05-14

DAVE D KOONTZ Sr director of financial Mgmt& rep
Type or print name and title

Paid Preparer's Use Only

Preparer's signature | Date | Check if self-empolyed ▶ ☐ | Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ KPMG LLP
355 S Grand Ave Suite 2000
Los Angeles, CA 90071

EIN ▶

Phone no ▶ (213) 972-4000

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

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

1 Briefly describe the organization's mission

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 $ 53,249,352 including grants of $ 11,013,874) (Revenue $ 62,298,909)

SCHOOL OF ARTS AND SCIENCES The School of Arts and Sciences is more than a collection of departments Our goal is to teach the connectedness of all knowledge, helping students explore a wide range of disciplines and the contributions that each can make to the web of understanding From a Biblical worldview, we seek to challenge students to explore and develop the knowledge, skills, and attributes that will enable them to understand, express, care for, and celebrate God's diverse and complex world, that in it they might seek and humbly serve the kingdom of God Beyond the classroom, our students learn experientially, connecting their studies to the contexts of life that they might love their neighbors in the places and positions beyond Biola where God may lead them More than granting a degree, we hope to awaken the joys of learning so that Liberal arts might be a lifelong passion

4b (Code) (Expenses $ 24,419,781 including grants of $ 5,050,885) (Revenue $ 28,569,845)

Talbot School of Theology Both the nature and the purpose of Talbot School of Theology are elaborated more specifically in the following paragraphs, and further expanded at various places throughout our website Theologically Talbot School of Theology is interdenominational by nature and is thoroughly committed to the proclamation of the great historic doctrines of the Christian church It definitely and positively affirms historic orthodoxy in the framework of an evangelical and premillennial theology, which is derived from a grammatico-historical interpretation of the Bible It earnestly endeavors to make these great doctrinal truths a vital reality in the spiritual life of this present generation The seminary aims to train students who believe and propagate the great DOCTRINES of the faith as they are summarized in our Statement of Doctrine and EXPLANATORY NOTES Spiritually It is the purpose of Talbot to develop in the lives of its students a spiritual life which is in CONGRUENCE with the great doctrines taught, in order that they may grow in the grace as well as KNOWLEDGE of our Lord and Savior Jesus Christ Specifically, the goal is to educate and graduate students characterized by practical Christian service, missionary and evangelistic zeal and an adequate knowledge of the Scriptures To accomplish these objectives the seminary conducts a chapel program and gives attention to its students' service opportunities Academically It is the purpose of the seminary to provide its students with the best in theological education in order that they may be equipped intelligently to preach and teach the Word of God and present it zealously to the world In keeping with this goal, every department is geared to emphasize the clear and accurate exposition of the Scriptures The biblical languages are utilized to expose the underlying meaning of the inspired text Bible exposition, by synthesis or analysis, presents a connected and related interpretation of the infallible, INERRANT Book Systematic theology moves toward a well organized and structured arrangement of biblical truth Historical theology engages itself to acquaint the student with the progress of the inerrant Word among the household of faith throughout the Christian era Philosophy of religion furnishes the elements whereby the servant of Christ may give a well-marshalled reason for the faith that is within Missions, Christian ministry and leadership, and Christian education strive to perfect in the student a skillful and winsome presentation of truth privately and publicly Talbot stands for one faith, one integrated curriculum, one eternal Word of God and its effective proclamation to a modern generation with its multiplicity of needs Practically It is the purpose of the seminary to prepare for the gospel ministry those who believe, live and preach the great historic doctrines of faith which have been committed to the church To realize these broad objectives, the seminary offers NINE degree programs, each with its own distinctive purpose

4c (Code) (Expenses $ 17,278,685 including grants of $ 3,573,851) (Revenue $ 20,215,143)

School of Professional Studies Biola University's School of Professional Studies provides a variety of undergraduate and graduate academic programs that offer an alternative educational delivery system for Christian adult learners Our undergraduate and graduate programs are designed specifically for working adults, with classes offered on week nights and weekends We offer the following degree programs BOLD Program The BOLD program is an innovative undergraduate degree completion program for Christian adults who have completed up to 50 units of college credit and who desire an accredited Bachelor of Science (BS) degree in Organizational Leadership or, Bachelor of Arts degree (BA) in Psychology These degree programs are offered at seven locations throughout Southern California and include Chino, Inglewood, La Mirada, San Diego County, South Orange County, and Thousand Oaks, California Organizational Leadership The Master of Arts degree in Organizational Leadership is designed to equip Christian men and women to become effective leaders in their organizations, companies, and churches Designed for working adults, the MOL program integrates a Biblical worldview and intentional character development into the teaching of leadership skills and business principles Christian Apologetics This specialized graduate program (Master of Arts in Christian Apologetics) is an interdisciplinary degree that educates students to articulate and defend the great truths of the historic Christian faith from the standpoint of philosophy, history, biblical studies, theology, and cultural studies The Christian Apologetics Department also offers special learning programs and lectures for the public and churches, as well as a Certificate program in the defense of the faith for lay people Science and Religion The Master of Arts degree in Science and Religion is designed to provide individuals with the essential background in theology, history, and philosophy necessary to integrate evangelical Christianity with modern science The Master's program relates to Christianity and the sciences and is designed for Christian students who have basic training in a natural science This program also offers advanced seminars that focus on current theological issues within specific scientific disciplines

(Code) (Expenses $ 8,921,834 including grants of $ 1,845,355) (Revenue $ 10,438,071)
Rosemead school of psychology

(Code) (Expenses $ 5,897,583 including grants of $ 1,219,831) (Revenue $ 6,899,858)
school of intercultural studies

(Code) (Expenses $ 3,728,856 including grants of $ 771,261) (Revenue $ 4,362,563)
school of education

(Code) (Expenses $ 4,197,110 including grants of $ 868,113) (Revenue $ 4,910,396)
school of business

(Code) (Expenses $ 1,134,530 including grants of $ 234,661) (Revenue $ 1,327,339)
interterm

(Code) (Expenses $ 1,330,026 including grants of $ 275,097) (Revenue $ 1,556,060)
summer school

(Code) (Expenses $ 17,600 including grants of $) (Revenue $)
Christian Reformed Church of Honduras

4d Other program services (Describe in Schedule O)
(Expenses $ 25,227,539 including grants of $ 5,214,318) (Revenue $ 29,494,287)

4e Total program service expenses $ 120,175,357 *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	Yes	
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		No
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27	Yes	

Part 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)? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	**28b**		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? *If "Yes," complete Schedule L, Part IV* .	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**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? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35**	Yes	
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		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? *If "Yes," complete Schedule R, Part VI*	**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, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0-* if not applicable	1a	121		
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	3,516		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? **Note:** *If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.*	2b		Yes	
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		Yes	
b	If "Yes," enter the name of the foreign country CJ 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, *Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?*	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			
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h			
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			No
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			No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			No
10	*Section 501(c)(7) organizations.* Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	*Section 4947(a)(1) non-exempt charitable trusts.* Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

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

Section A. Governing Body and Management

			Yes	No
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body . .	1a 28		
b	Enter the number of voting members that are independent . .	1b 24		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		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? . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . .	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . .	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	the governing body?	8a	Yes	
b	each committee with authority to act on behalf of the governing body?	8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	9a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10		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	11		No

Section B. Policies

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

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed CA

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

DAVID D KOONTZ
13800 BIOLA AVENUE
La Mirada, CA 90639
(562) 903-4780

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed
* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

* List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations

* List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations

* List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

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

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

(A) Name and Title	**(B)** Average hours per week	**(C)** Position (check all that apply)						**(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			

Part VII Continued

(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			
1b Total ▶								1,890,289	0	238,114

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 12

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		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? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		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
GENSLER AND ASSOCIATE 2500 BROADWAY SUITE 300 SANTA MONICA, CA 90404	ARCHITECTS	493,716
FREEMAN FREEMAN AND SMILEY 3415 SEPULVEDA BLVD SUITE 1200 LOS ANGELES, CA 90034	LEGAL SERVICES	397,660
CONSOLIDATED DISPOSAL SERVICES 12435 MAR VISTA STREET PHOENIX, AZ 85062	WASTE MANAGEMENT	202,767
WHITTIER MAILING SERVICE 12435 mar vista street WHITTIER, CA 90603	MAILING SERVICE	188,367
BONO CERAMICS 10115 valley home avenue WHITTIER, CA 90603	general contractor	175,815

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 13

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 1b				
	c	Fundraising events 10,800 1c				
	d	Related organizations 1d				
	e	Government grants (contributions) 1e				
	f	All other contributions, gifts, grants, and similar amounts not included above 9,040,220 1f				
	g	Noncash contributions included in lines 1a-1f $ 124,568				
	h	**Total (Add lines 1a-1f)** ▶	9,051,020			
Program Service Revenue		Business Code				
	2a	TUITION & FEES	611,600	110,523,139	110,523,139	
	b	STUDENT SERVICES	611,710	23,460,280	23,460,280	
	c	SEMINARS/WORKSHIPS/CAMPS	611,600	59,040	59,040	
	d	OTHER SALES	611,710	339,070	339,070	
	e	OTHER STUDENT FEES AND FINES	611,710	4,155,609	4,155,609	
	f	All other program service revenue		2,029,889	2,029,889	
	g	**Total. Add lines 2a-2f** ▶ $ 140,567,027				
Other Revenue	3	Investment income (including dividends, interest other similar amounts) ▶	1,456,951			1,456,951
	4	Income from investment of tax-exempt bond proceeds ▶	0			
	5	Royalties	36,072			
		(i) Real / (ii) Personal				
	6a	Gross Rents: 499,514 / 25,923				
	b	Less rental expenses: 190,389				
	c	Rental income or (loss): 309,125 / 25,923				
	d	Net rental income or (loss) ▶	335,048			
		(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory: 60,448,048 / 48,575				
	b	Less cost or other basis and sales expenses: 64,994,776 / 76,149				
	c	Gain or (loss): -4,546,728 / -27,574				
	d	Net gain or (loss) ▶	-4,574,302			
	8a	Gross income from fundraising events (not including $ 58,635 of contributions reported on line 1c) See Part IV, line 18 *Attach Schedule G if total exceeds $15,000* a 10,800				
	b	Less direct expenses b 50,451				
	c	Net income or (loss) from fundraising events ▶	8,184			
	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 ▶	0			
	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 ▶	0			
		Miscellaneous Revenue / Business Code				
	11a	ADVERTISING 541,800	49,593		45,932	3,661
	b	LEGAL SETTLEMENT 900,099	4,500,000			4,500,000
	c					
	d	All other revenue				
	e	**Total. Add lines 11a-11d** ▶ $ 4,549,593				
	12	**Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶	151,429,593	140,567,027	45,932	5,960,612

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	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	24,805,413	24,805,413		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	65,115	65,115		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	1,131,807	814,930	316,877	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	57,150,873	45,470,112		913,568
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	2,764,250	1,990,507	773,743	
9	Other employee benefits	8,979,031	6,464,778	2,512,968	1,285
10	Payroll taxes	4,060,243	2,923,737	1,136,506	
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	282,742	203,599	79,143	
c	Accounting	154,351	111,146	43,205	
d	Lobbying	0			
e	Professional fundraising *See Part IV, line 17* . .	0			
f	Investment management fees	223,963	161,273	62,690	
g	Other	5,537,720	4,533,902	685,639	318,179
12	Advertising and promotion	6,923,795	5,555,370	1,023,576	344,849
13	Office expenses	5,863,180	4,132,246	1,606,273	124,661
14	Information technology	875,783	621,876	241,733	12,174
15	Royalties . .	0			
16	Occupancy	4,170,589	3,003,103	1,167,356	130
17	Travel	2,736,785	1,920,870	746,674	69,241
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19	Conferences, conventions and meetings	196,365	141,400	54,965	
20	Interest	7,207,722	7,081,033	102,311	24,378
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	8,063,164	7,466,528	534,478	62,158
23	Insurance	563,892	406,017	157,875	
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	DUES AND SUBSCRIPTIONS	247,659	208,084	27,787	11,788
b	PERIODICALS	271,520	228,132	30,464	12,924
c	EVENTS COSTS	441,402	370,868	49,524	21,010
d	LICENSES AND FEES	1,758,798	1,477,751	197,332	83,715
e	MISCELLANEOUS	20,908	17,567	2,346	995
f	All other expenses				
25	**Total functional expenses.** Add lines 1 through 24f	144,497,070	120,175,357	22,320,658	2,001,055
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		47,570	1	31,859
	2	Savings and temporary cash investments		18,880,466	2	32,675,202
	3	Pledges and grants receivable, net		2,300,486	3	2,841,152
	4	Accounts receivable, net		1,732,493	4	1,611,130
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties *Complete Part II of Schedule L*		1,217,656	5	1,170,781
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) *Complete Part II of Schedule L*			6	
	7	Notes and loans receivable, net		5,643,123	7	5,626,448
	8	Inventories for sale or use		1,267,594	8	1,332,277
	9	Prepaid expenses and deferred charges		904,668	9	890,139
	10a	Land, buildings, and equipment cost basis	10a 201,876,683			
	b	Less accumulated depreciation *Complete Part VI of Schedule D*	10b 71,408,598	132,107,164	10c	130,468,085
	11	Investments—publicly traded securities		86,539,360	11	71,395,440
	12	Investments—other securities See Part IV, line 11 *Complete Part VII of Schedule D*		6,067,501	12	3,611,812
	13	Investments—program-related See Part IV, line 11 *Complete Part VIII of Schedule D*		10,038,077	13	10,114,529
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11 *Complete Part IX of Schedule D*		14,447,687	15	13,046,928
	16	**Total assets.** *Add lines 1 through 15 (must equal line 34)*		281,193,845	16	274,815,782
Liabilities	17	Accounts payable and accrued expenses		10,984,415	17	8,515,225
	18	Grants payable			18	
	19	Deferred revenue		7,515,228	19	7,523,297
	20	Tax-exempt bond liabilities		91,257,825	20	94,420,000
	21	Escrow account liability *Complete Part IV of Schedule D*			21	
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*			22	
	23	Secured mortgages and notes payable to unrelated third parties		27,435,000	23	22,380,536
	24	Unsecured notes and loans payable		0	24	0
	25	Other liabilities *Complete Part X of Schedule D*		16,909,231	25	14,453,778
	26	**Total liabilities.** *Add lines 17 through 25*		154,101,699	26	147,292,836
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		97,390,709	27	95,486,638
	28	Temporarily restricted net assets		15,983,204	28	18,530,885
	29	Permanently restricted net assets		13,718,233	29	13,505,423
		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		127,092,146	33	127,522,946
	34	Total liabilities and net assets/fund balances		281,193,845	34	274,815,782

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		No
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		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits?		3b	Yes	

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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
Biola University Inc

Employer identification number
95-0549600

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 331/3% 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 331/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **Section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **Section 509(a)(4).** (See instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **Section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally Integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? **11g(i)**		No
(ii) a family member of a person described in (i) above? **11g(ii)**		No
(iii) a 35% controlled entity of a person described in (i) or (ii) above? **11g(iii)**		No

h Provide the following information about the organizations the organization supports

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

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 III Support 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
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Total of lines 7a and 7b						
8 **Public Support** (Substract 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
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total Support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 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: 95-0549600
Name: Biola University 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			
BARRY H COREY , PRESIDENT	40 0	X		X				322,224	0	32,210
ROSEMARIE AVILA , TRUSTEE	1 0	X						45,075	0	0
WILLIAM BAUER , TRUSTEE	1 0	X						0	0	0
WILLIAM BILLARD , TRUSTEE	1 0	X						0	0	0
DEAN BURSCH , TRUSTEE	1 0	X						0	0	0
MICHAEL CHANG , TRUSTEE	1 0	X						0	0	0
BRADLEY COLE , TRUSTEE	1 0	X						0	0	0
ARTHUR FRASER , TRUSTEE	1 0	X						0	0	0
DWIGHT HANGER , TRUSTEE	1 0	X						0	0	0
PROMOD HAQUE , TRUSTEE	1 0	X						0	0	0
CAROL HAWKINS , TRUSTEE	1 0	X						0	0	0
STANLEY JANTZ , TRUSTEE	1 0	X						0	0	0
RAY JOHNSON , TRUSTEE	1 0	X						0	0	0
DAVID KARNES , TRUSTEE	1 0	X						0	0	0
ALLAN KAVALICH , TRUSTEE	1 0	X						0	0	0
HANNAH LEE , TRUSTEE	1 0	X						0	0	0
EDGAR LEHMAN , TRUSTEE	1 0	X						0	0	0
CAROL LINDSKOG , TRUSTEE	1 0	X						0	0	0
WAYNE LOWELL , TRUSTEE	1 0	X						27,547	0	0
DAVID MITCHELL , TRUSTEE	1 0	X						0	0	0
DAMOI PARK , TRUSTEE	1 0	X						0	0	0
RONALD D RALLIS SR , TRUSTEE	1 0	X						16,031	0	0
GORDEN ROMBERGER , TRUSTEE	1 0	X						0	0	0
JERRY RUEB , TRUSTEE	1 0	X						0	0	0
HUDSON SAFFELL , TRUSTEE	1 0	X						0	0	0
JOHN SIEFKER , CHAIRMAN	1 0	X						0	0	0
KENNITH THOMPSON , TRUSTEE	1 0	X						0	0	0
ROBERT THOMPSON , TRUSTEE	1 0	X						0	0	0
DR AL MIJARES , TRUSTEE	1 0	X						0	0	0
CARL SCHREIBER , SECRETARY/ TREASURER	40 0			X				157,876	0	21,221

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			
DAVE D KOONTZ , ASST SECRETARY	40 0			X				114,658	0	25,272
clyde cook , pres emeritus (deceased 04/08)	1 0			X				124,324	0	10,624
GREG BALSANO , VP, AUX SERVICES	40 0				X			154,656	0	24,664
GARY MILLER , PROVOST	40 0				X			181,881	0	25,371
WES WILLMER , VP, ADVANCEMENT	40 0				X			170,116	0	22,690
JOHN COE , PROFESSOR	40 0					X		135,453	0	22,755
CHRIS GRACE , VICE PROVOST	40 0					X		154,412	0	21,912
PETER HILL , PROFESSOR	40 0					X		142,402	0	8,836
STEVE PORTER , PROFESSOR	40 0					X		135,010	0	17,630
MELANIE TAYLOR , DIRECTOR, COUNSELING CTR	40 0					X		8,624	0	4,929

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a TUITION & FEES	611,600	110,523,139	110,523,139		
b STUDENT SERVICES	611,710	23,460,280	23,460,280		
c SEMINARS/WORKSHIPS/CAMPS	611,600	59,040	59,040		
d OTHER SALES	611,710	339,070	339,070		
e OTHER STUDENT FEES AND FINES	611,710	4,155,609	4,155,609		

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

BIOLA UNIVERSITY IS A PRIVATE CHRISTIAN UNIVERSITY LOCATED IN SOUTHERN CALIFORNIA. FOR OVER 100 YEARS, BIOLA HAS STOOD OUT AS AN INSTITUTION GROUNDED ON BIBLICALLY CENTERED EDUCATION, INTENTIONAL SPIRITUAL DEVELOPMENT, AND CAREER PREPARATION, WHERE ALL FACULTY, STAFF AND STUDENTS ARE PROFESSING CHRISTIANS. WITH MORE THAN 145 ACADEMIC PROGRAMS THROUGH ITS SEVEN SCHOOLS, BIOLA OFFERS DEGREES RANGING FROM BACHELOR OF ARTS TO DOCTORAL DEGREE.

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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
Biola University Inc

Employer identification number
95-0549600

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	1	0
2	Aggregate Contributions to (during year)	0	0
3	Aggregate Grants from (during year)	0	0
4	Aggregate value at end of year	11,046	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X ▶ $

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

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

- a ☐ 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

		Amount
c Beginning balance	1c	2,400,248
d Additions during the year	1d	156,181
e Distributions during the year	1e	860,023
f Ending balance	1f	1,696,406

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	51,378,683				
b Contributions	4,329,624				
c Investment earnings or losses	-5,539,327				
d Grants or scholarships	1,404,997				
e Other expenditures for facilities and programs	62,642				
f Administrative expenses					
g End of year balance	48,701,341				

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

- a Board designated or quasi-endowment ▶ 73 %
- b Permanent endowment ▶ 24 %
- c Term endowment ▶ 3 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)	Yes	
(ii) related organizations	3a(ii)	Yes	

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		1,997,615		1,997,615
b Buildings		163,718,794	44,163,278	119,555,516
c Leasehold improvements				
d Equipment		36,160,274	27,245,320	8,914,954
e Other				
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				130,468,085

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

(a) Description of security or cateory (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		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶		

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
REAL ESTATE	4,944,718
OTHER	392,863
BENEFICIAL INTEREST IN	1,622,271
REAL ESTATE HELD FOR SALE	479,475
ESTATES RECEIVABLE	40,850
TRUSTS HELD BY OTHERS	600,095
INTEREST IN ARRINGTON	4,966,656
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	
LIABILITIES FOR ANNUITIES PAYABLE	8,919,165
AMOUNTS UNDER REVOCABLE AGREEMENTS	104,628
AMOUNTS HELD ON BEHALF OF OTHERS	4,382,521
ASSET RETIREMENT OBLIGATION	1,047,464
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	14,453,778

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	151,429,593
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	144,497,070
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	6,932,523
4	Net unrealized gains (losses) on investments	4	-5,620,999
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-880,724
9	Total adjustments (net) Add lines 4 - 8	9	-6,501,723
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	430,800

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	120,298,681
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-5,620,999		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-726,330		
e	Add lines **2a** through **2d**			2e	-6,347,329
3	Subtract line **2e** from line **1**			3	126,646,010
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	24,783,583		
c	Add lines **4a** and **4b**			4c	24,783,583
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	151,429,593

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

1	Total expenses and losses per audited financial statements			1	119,695,887
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	119,695,887
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	24,801,183		
c	Add lines **4a** and **4b**			4c	24,801,183
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	144,497,070

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
TRUST, ESCROW, AND CUSTODIAL ARRANGEMENT	Schedule D, Part IV, LINE 1B	Biola is Trustee on the referenced accounts New Trust accounts periodically become "mature" meaning Biola becomes Trustee upon the Grantor's death Old Trust accounts periodically cease to exist as the proceeds are paid out to the beneficiaries named in each Trust Hence, deposits constitute marshalling of assets into the account, disbursements represent expenses paid out, distributions comprise beneficiary payments
Endowment Funds	Schedule D, Part V	THE ENDOWMENT EARNINGS ARE USED TO UNDERWRITE THE PROGRAMS AND ADMINISTRATION OF THE UNIVERSITY, WITH SPECIFIC APPROPRIATIONS MADE TO STUDENT AID, ACADEMIC PROGRAMS AND FACILITY MAINTENANCE
Reconciliation of net assets	Schedule D, Part XI line 8	change in value of split interest agreements <$726,300> provision for and amortization of asset retirement obligation <$172,024> Christian Reformed Church of Honduras $ 17,600 Total other changes <$880,724>
Reconciliation of Revenue - Revenue on books not on return	Schedule D, Part XII, line 2d	change in value of split interest agreements <$726,300>
reconciliation of revenue - revenue on return not on books	scheudle , part xii line 4b	reclassification of discount for student aid $24,852,928 reclassification of direct fundraising expenses < $ 50,451> arrington square revenue < $ 18,894> Total revenue on return not on books $24,783,583
reconciliation of expenses - expenses on return not on books	Schedule D, Part XIII, line 4b	reclassification of discount for student aid $24,852,928 reclassification of direct fundraising expenses < $ 50,451> arrington square revenue < $ 18,894> Christian Reformed Church of Honduras $ 17,600 Total revenue on return not on books $24,801,183
FIN 48 FOOTNOTES	Schedule D, Part X	Effective July 1, 2008, the University adopted the provisions of FASB Interpretation No 48 (FIN 48) The adoption of FIN48 did not have a material impact on Biola University's financial position, results of operations, or cash flows

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SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
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 THE POLICY ON NON-DISCRIMINATION IS PRINTED IN THE OFFICIAL CATALOG AN APPLICATION FOR ADMISSIONS WHICH ALL PROSPECTIVE STUDENTS RECEIVE THE POLICY ON NON-DISCRIMINATION IS ALSO LOCATED ON THE SCHOOL WEBSITE	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	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	7	Yes	

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 **For grantmakers.** 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 **For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activites per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
Russia and the Newly Independent States	0	1	Program Services	education	59,125
Totals . . . . . ▶	0	1			59,125

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Check this box if no one recipient received more than $5,000 . . . . . ▶ ☐
Use Schedule F-1 if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Cent America/Caribbean	STUDY ABROAD	17,600				

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ _____

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

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
tuition discount to 18 individuals in Kiev	Russia	18	47,515				

Part IV Supplemental Information

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

Identifier	ReturnReference	Explanation

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 95-0549600
Name: Biola University Inc

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Cent America/Caribbean	STUDY ABROAD	17,600				

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SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

▶ **Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than $15,000 on Form 990-EZ, line 6a.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities Check all that apply

- **a** ☐ Mail solicitations
- **b** ☐ Email solicitations
- **c** ☐ Phone solicitations
- **d** ☐ In-person solicitations
- **e** ☐ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☑ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization Form 990-EZ filers are not required to complete this table

(i) Name of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions?		**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
		Yes	**No**			
Total			▶			

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

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.

		(a) Event #1 GOLF TOURNAMENT (event type)	(b) Event #2 BIOLA YOUTH (event type)	(c) Other Events 0 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	60,875	8,560		69,435
	2 Less Charitable contributions	8,700	2,100		10,800
	3 Gross revenue (line 1 minus line 2)	52,175	6,460		58,635
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs				
	7 Other direct expenses	49,122	1,329		50,451
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				50,451
	9 Net income summary Combine lines 3 and 8 in column (d) ▶				8,184

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.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	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 ▶ $		

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

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
See Additional Data Table					

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

Identifier	Return Reference	Explanation

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 95-0549600
Name: Biola University Inc

Form 990, Schedule I, Part III, Grants and Other Assistance to Individuals in the United States

(a) Type of grant or assistance	**(b)**Number of recipients	**(c)**Amount of cash grant	**(d)**Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)**Description of non-cash assistance
FEDERAL PELL AWARDS	986	3,040,525			N/A
FEDERAL ACG	248	220,950			N/A
FEDERAL SMART	12	42,000			N/A
FEDERAL SEOG	359	401,181			N/A
FEDERAL WORKSTUDY	606	462,451			N/A
INSTITUTIONAL SCHOLARSHIPS	2500	14,203,372			N/A
CALIFORNIA GRANT A	571	5,254,781			N/A
CALIFORNIA GRANT B	111	1,180,153			N/A

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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**	Yes	
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**	Yes	
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 accured 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				
BARRY H COREY	(i)	235,618	0	86,606	15,680	16,530	354,434	0
	(ii)	0	0	0	0	0	0	0
CARL SCHREIBER	(i)	156,720	0	1,156	12,736	8,485	179,097	0
	(ii)	0	0	0	0	0	0	0
GREG BALSANO	(i)	153,761	0	895	12,616	12,048	179,320	0
	(ii)	0	0	0	0	0	0	0
GARY MILLER	(i)	181,154	0	727	14,880	10,491	207,252	0
	(ii)	0	0	0	0	0	0	0
WES WILLMER	(i)	168,236	0	1,880	13,944	8,746	192,806	0
	(ii)	0	0	0	0	0	0	0
CLYDE COOK	(i)	131,710	0	3,743	6,925	15,830	158,208	0
	(ii)	0	0	0	0	0	0	0
CHRIS GRACE	(i)	154,262	0	150	10,350	11,562	176,324	0
	(ii)	0	0	0	0	0	0	0
PETER HILL	(i)	138,602	0	3,800	8,201	635	151,238	0
	(ii)	0	0	0	0	0	0	0
STEVE PORTER	(i)	128,325	0	6,685	6,068	11,562	152,640	0
	(ii)	0	0	0	0	0	0	0
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
compensation questions	schedule J, line 1a	The president receives housing assistance in the form of periodic forgiveness of his housing assistance loan This amount is treated as taxable compensation and appears in the president's W-2 On occasion, the president is reimbursed for house cleaning services in conjunction with university events held in his personal residence This reimbursement is treated as taxable compensation to the president and appears on the president's W-2

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 95-0549600
Name: Biola University Inc

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(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				
BARRY H COREY	(I)	235,618	0	86,606	15,680	16,530	354,434	0
	(II)	0	0	0	0	0	0	0
CARL SCHREIBER	(I)	156,720	0	1,156	12,736	8,485	179,097	0
	(II)	0	0	0	0	0	0	0
GREG BALSANO	(I)	153,761	0	895	12,616	12,048	179,320	0
	(II)	0	0	0	0	0	0	0
GARY MILLER	(I)	181,154	0	727	14,880	10,491	207,252	0
	(II)	0	0	0	0	0	0	0
WES WILLMER	(I)	168,236	0	1,880	13,944	8,746	192,806	0
	(II)	0	0	0	0	0	0	0
CLYDE COOK	(I)	131,710	0	3,743	6,925	15,830	158,208	0
	(II)	0	0	0	0	0	0	0
CHRIS GRACE	(I)	154,262	0	150	10,350	11,562	176,324	0
	(II)	0	0	0	0	0	0	0
PETER HILL	(I)	138,602	0	3,800	8,201	635	151,238	0
	(II)	0	0	0	0	0	0	0
STEVE PORTER	(I)	128,325	0	6,685	6,068	11,562	152,640	0
	(II)	0	0	0	0	0	0	0

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Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I Bond Issues *(Required for 2008)*

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	CALFIORNIA MUNICIPAL FINANCE AUTHORITY	20-1563466	13048TCU5	03-13-2008	94,006,014	facilities/dormitories		X		X

Part II Proceeds *(Optional for 2008)*

		A	B	C	D	E
1	Total Proceeds of Issue					
2	Gross Proceeds in Reserve Funds					
3	Proceeds in Refunding or Defeasance Escrows					
4	Other Unspent Proceeds					
5	Issuance Costs from Proceeds					
6	Working Capital Expenditures from Proceeds					
7	Capital Expenditures from Proceeds					
8	Year of Substantial Completion					

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

Part III Private Business Use *(Optional for 2008)*

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

Part III Private Business Use *(Continued)*

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

Part IV Arbitrage *(Optional for 2008)*

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

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Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

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? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
CARL W SCHREIBER housing assistance		X	120,000	120,000		No	Yes		Yes	
BARRY H COREY housing assistance		X	1,097,656	1,050,781		No	Yes		Yes	
Total . . . . . ▶ $				1,170,781						

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
Wayne lowell	trustee	27,547
rosemarie avila	trustee	45,075
ronald d rallis sr	trustee	16,031

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

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		19,605	EXPERT OPINION
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	7	86,394	PRICE QUOTE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles	X	1	500	EXPERT OPINION
19 Food inventory	X	9	3,144	COST
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (describe EQUIPMENT)	X	16	11,027	EXPERT OPINION
26 Other (describe GIFT CARDS)	X	19	3,863	COST
27 Other (describe ENTERTAINMENT)	X	2	700	SALES PRICE
28 Other (describe _____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, *Part IV, Donee Acknowledgement* **29** 0

		Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? **30a**		No
b	If "Yes", describe the arrangement in Part II		
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? **31**		No
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions? **32a**		No
b	If "Yes", describe in Part II		
33	If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II		

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	ReturnReference	Explanation

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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

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Identifier	Return Reference	Explanation
process of reviewing form 990	FORM 990, PART VI, SECTION A, LINE 10	THE BOARD OF DIRECTORS HAS DELEGATED THE REVIEW OF THE FORM 990 TO THE FINANCE AND AUDIT COMMITTEE THE ORGANIZATION'S SENIOR DIRECTOR OF FINANCIAL MANAGEMENT WORKS CLOSELY WITH THE OUTSIDE ACCOUNTING FIRM IT ENGAGES TO REVIEW THE RETURN, AND THE FINAL DRAFT OF FORM 990 IS ALSO REVIEWED BY THE acting CFO PRIOR TO PROVIDING THE DRAFT TO THE FINANCE AND AUDIT COMMITTEE IN ADDITION TO CONSULTING WITH THE SENIOR DIRECTOR OF FINANCIAL MANAGEMENT AND VICE PRESIDENT OF BUSINESS AND FINANCIAL AFFAIRS, THE FINANCE AND AUDIT COMMITTEE ALSO MET WITH THE ACCOUNTING FIRM HIRED TO PREPARE THE FORM 990 SUBSEQUENT TO ITS REVIEW Biola will post the Form 990 without the donor listing (schedule B) on a secure web site and inform the Board of Trustees that it is available for their review Form 990 will be mailed to the Finance and Audit Committee of the Board of trustees who will review it in their committee meeting and recommend acceptance by the full Board

Identifier	Return Reference	Explanation
process of determining compensation	FORM 990, PART VI, SECTION B, LINE 15	THE FINANCE AND AUDIT COMMITTEE TO THE BOARD OF TRUSTEES SERVES AS THE UNIVERSITY'S COMPENSATION COMMITTEE, COMPRISED SOLELY OF INDEPENDENT DIRECTORS, NONE OF WHICH HAVE A CONFLICT OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENTS THE COMMITTEE DEVELOPS, CONSISTENT WITH THE ORGANIZATIONS PHILOSOPHY AND PRINCIPLES, THE ANNUAL PERFORMANCE GOALS AND THE CRITERIA TO BE USED IN DETERMINING MERIT INCREASES CRITERIA FOR THE PRESIDENT (CEO) THE FULL BOARD REVIEWS AND VALIDATES COMPENSATION ARRANGEMENTS FOR THE PRESIDENT AND HIS DIRECT REPORTS

Identifier	Return Reference	Explanation
Disclosure	FORM 990, PART VI, SECTION c, LINE 19	WHILE FEDERAL TAX LAWS DO NOT MANDATE THAT THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS BE MADE AVAILABLE FOR PUBLIC INSPECTION, THE ORGANIZATION MAKES ITS FINANCIAL STATEMENTS AND CONFLICTS OF INTEREST POLICY AVAILABLE ON THE UNIVERSITY'S WEBSITE THE GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST

Identifier	Return Reference	Explanation
other program services	Form 990, Part III, Line 4d - Rosemead School of Psychology	Rosemead's educational distinctive are its strong professional training orientation and its goal of relating the data and concepts of psychology to those of Christian theology Since both psychology and theology address the human condition, Rosemead's faculty believes there is a great deal to be gained by an interdisciplinary study of the nature of persons Consequently, all students take a series of theology courses and integration seminars designed to study the relationship of psychological and theological conceptions of human functioning This series of courses lengthens Rosemead's doctoral program by approximately one year beyond most four year clinical programs While recognizing that the disciplines of psychology and theology have some very different data and methodologies, their overlapping content, goals and principles provide a rich resource for interdisciplinary study Issues growing out of these overlapping concerns cover a range of topics relating to research, theory and clinical practice By encouraging this study Rosemead is attempting to train psychologists with a broad view of human nature that includes a sensitivity to the religious dimension of life Through its interaction with members of the Christian community, Rosemead is also committed to demonstrating to the church the potentially significant contributions an understanding of the data and methods of psychology can make to the Church's role of ministering to the whole person Family/Child Students desiring to focus on their professional practice on children, couples, or families may take an emphasis in Family-Child Psychology This emphasis requires completion of elective courses in addition to the regular doctoral requirements Advanced Assessment of Individuals with Disabilities Family Psychology and Psychopathology Marriage and Family Therapy 1 and 11 Introduction to Child & Adolescent Therapy Advanced Child & Adolescent Therapy Cognitive/Behavioral Therapy with Children Students emphasizing in Family-Child Psychology also write their dissertations or doctoral research papers in a family-child area, spend their year-long outpatient practicum in a setting where least one-half of their work is with children, couples or families, and complete an internship in a setting where at least one third of their work is with a family-child population They may also elect other family related courses such as Development of Religious Understanding in Children and Adolescents, and Human Sexuality Professional Growth and Training At the heart of an effective training program in professional psychology is the opportunity to develop the personal insights and skills necessary for empathic and effective interaction in a wide range of settings In order to meet this need, Rosemead has developed a sequence of experiences designed to promote personal growth and competence in interpersonal relationships as well as specific clinical skills Beginning in their first year of study, students participate in a variety of activities designed to promote professional awareness and personal growth The first year activities include active training in empathy skills in an on-campus pre-practicum experience The pre-practicum course consists of exercises to assess and facilitate interpersonal skills, and the initial opportunity for the student to work with a volunteer college client in a helping role During the second year, all students participate in interpersonal training therapy As participants, students personally experience some of the growth-producing aspects of interpersonal relationships In addition, students begin their formal practicum and psychotherapy lab courses in the second year Students are placed in such professional facilities as outpatient clinics, hospitals, college counseling centers, public schools and community health organizations on the basis of their individual readiness, needs and interests These practicum experiences are supervised both by Rosemead's faculty and qualified professionals working in the practicum agencies In the psychotherapy lab courses, students receive both instruction and supervised experience, offering clinical services from the theoretical orientation of the course Students elect lab courses from offerings such as Introduction to Child & Adolescent Therapy, Marriage and Family Therapy, Group Therapy, Cognitive Behavioral Therapy with Children, Gestalt Therapy, and Biofeedback During the third year most doctoral students take two or three psychotherapy lab courses, work in an adult outpatient practicum setting, and begin individual training therapy This therapy is designed to give the student first-hand experience in the role of a client and is considered an opportunity for both personal growth and for learning therapeutic principles and techniques A minimum of 50 hours of individual training is required Such issues as timing, choice of therapist and specific goals are determined by students in conjunction with their advisors and the Clinical Training Committee When doctoral students reach their fourth year, most of their time is spent in electives from the therapy, integration, and general psychology courses, advanced practicum assignments, and independent study or research This step-by-step progression in professional training experiences gives the student personal experience with a wide range of personalities in a variety of settings and provides the necessary preparation for a full-time internship during the year of study

Identifier	Return Reference	Explanation
other program services	Form 990, Part III, Line 4d	The School of Intercultural Studies The undergraduate department of anthropology and intercultural studies is centered around mandate given by the Lord Jesus Christ to make disciples of every nation based on an understanding of both human beings and culture The department strives to enable students to demonstrate a knowledge and an understanding of both human beings and culture The department strives to enable students to demonstrate a knowledge and understanding of the theological, historical, sociological, anthropological and linguistic issues of the cross cultural communication of the gospel through a broad range of professions and vocations It is the desire of the faculty that each student in the program will find in their particular career choice the means to effective cross cultural personal ministry and evangelism Interdisciplinary Emphasis The interdisciplinary emphasis is designed to equip majors with an intercultural while providing students with practical skills based on their specific career goals Students work closely with their advisors to build a program according to career objectives It is our desire to prepare students to apply an understanding of the diversity of people and cultures to a broad range of locations The interdisciplinary emphasis offers a unique opportunity to combine Intercultural Studies with other disciplines in the University to prepare students for careers such as bicultural education, cross-cultural media communication, social work, cross cultural counseling, international relations and international business administration The School of Education The School of Education serves a diverse student body, consisting of more than 285 undergraduate students and 205 graduate students Our fully doctored, full-time faculty is made up of outstanding professionals with decades of combined experience in classroom and administrative settings At the undergraduate level, the School of Education is home to the liberal studies major, which consistently ranks among the five most popular undergraduate majors at Biola At the graduate level, the School of Education offers the flexible Master of Arts in Teaching (M A T) and Master of Arts in Education (M A Ed) programs, which can be tailored to meet the individual interests of new and experienced teachers alike Our state-accredited Teacher Preparation Program offers teaching credentials at both the graduate and undergraduate levels The School of Business The Crowell School of Business prepares students academically with a foundational business education while nurturing their Christian commitment through solid biblical integration in courses and contact with faculty and staff Our goal is to prepare graduates to be leaders in their profession, impacting the culture for Christ The Master's of Business Administration program at Biola University is designed for business people who already have experience in management, but want to increase their understanding of the entrepreneurial spirit within the corporate culture It prepares followers of Jesus Christ to be successful leaders in the marketplace The program incorporates foundational courses in theology alongside the constant application of biblical principles for decision for the part-time, fully employed student, with classes held in the evening We are part of the Biola University family of seven schools For 100 years our mission has been biblically centered education, scholarship and service, equipping men and women in mind and character to impact the world for the Lord Jesus Christ

Identifier	Return Reference	Explanation
financial statements	FORM 990, PART XI, LINE 2 AND PART IV, LINE 12	THE ORGANIZATION'S JUNE 30, 2009 FINANCIAL STATEMENTS ARE INCLUDED IN THE BIOLA UNIVERSITY AND WHOLLY OWNED SUBSIDIARY CONCOLIDATED FINANCIAL STATEMENTS WHICH ARE PREPARED IN ACCORDANCE WITH GAAP

Identifier	Return Reference	Explanation
discrimination by race	schedule E, line 5d	Biola does not discriminate with regard to race in the awarding of any institutionally funded scholarships or other financial assistance, however, the university assists in administration of a limited number of small privately donated scholarship funds that (among other factors) favor members of one or more racial minority groups and do not significantly derogate from the university's racially nondiscrimination policy

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Attach to Form 990. To be completed by organizations that answerd "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income(related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproprtionate allocations? Yes	(H) No	(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner? Yes	(J) No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
ARRINGTON SQUARE CORPORATION 13800 BIOLA AVENUE LA MIRADA, CA906390001	LEASING PROPERTY	CA	211318	C CORP	211,318	4,967,000	100 %

Part V Transactions with Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III or IV

		Yes	No
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	**1a**	Yes	
b	Gift, grant, or capital contribution to other organization(s)	**1b**		No
c	Gift, grant, or capital contribution from other organization(s)	**1c**		No
d	Loans or loan guarantees to or for other organization(s)	**1d**		No
e	Loans or loan guarantees by other organization(s)	**1e**		No
f	Sale of assets to other organization(s)	**1f**		No
g	Purchase of assets from other organization(s)	**1g**		No
h	Exchange of assets	**1h**		No
i	Lease of facilities, equipment, or other assets to other organization(s)	**1i**		No
j	Lease of facilities, equipment, or other assets from other organization(s)	**1j**	Yes	
k	Performance of services or membership or fundraising solicitations for other organization(s)	**1k**		No
l	Performance of services or membership or fundraising solicitations by other organization(s)	**1l**		No
m	Sharing of facilities, equipment, mailing lists, or other assets	**1m**		No
n	Sharing of paid employees	**1n**		No
o	Reimbursement paid to other organization for expenses	**1o**		No
p	Reimbursement paid by other organization for expenses	**1p**		No
q	Other transfer of cash or property to other organization(s)	**1q**		No
r	Other transfer of cash or property from other organization(s)	**1r**		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization(s)	(B) Transaction type(a-r)	(C) Amount Involved
(1)	arrington square corporation	a	211,318
(2)	arrington square corporation	j	210,749
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproprtionate allocations?		(G) Code V—UBI amount on Box 20 of K-1	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No