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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2009

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

A For the 2009 calendar year, or tax year beginning 07/01, 2009, and ending 06/30, 2010

Form 990 header section containing organization name (ZANE STATE COLLEGE), EIN (31-1106338), address (2811 COLDSRING ROAD, ZANESVILLE, OH 43701), and principal officer (TOM BALDERSON).

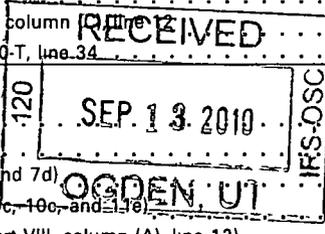
Part I Summary table with columns for line number, description, Prior Year, and Current Year. Includes rows for mission (EDUCATION - PROVIDE SCHOLARSHIPS), revenue (204,890), and expenses (17,816).

Part II Signature Block containing officer signature and date (9/9/10), preparer signature (OFF MAJORS), and firm name (FIDUCIARY SOLUTIONS, LTD.).

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2009)

ENVELOPE DATE SEP 09 2010



SCANNED OCT 05 2010

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
EDUCATION - PROVIDE SCHOLARSHIPS FOR ZANE STATE COLLEGE STUDENTS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

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

4a (Code: _____) (Expenses \$ 175,130. including grants of \$ 175,130.) (Revenue \$ _____)
SCHOLARSHIPS FOR 2009 - 2010 SCHOOL YEAR

4b (Code: _____) (Expenses \$ 7,869. including grants of \$ 7,869.) (Revenue \$ _____)
MISC EXPENSES FOR 2009 - 2010 SCHOOL YEAR

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services. (Describe in Schedule O.)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► 182,999.

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	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5	Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any similar funds or 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		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		X
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
	• Did the organization report an amount for investments other-securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
	• Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.		X
12A	Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	Yes	No
			X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II.		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24 a	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to question 25.</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25 a	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? <i>If "Yes," complete Schedule L, Part I.</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, 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		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		X
10b	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?		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► Ohio
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► PAMELA JIRA TEL: (740) 454-2501
 1555 NEWARK ROAD; ZANESVILLE, OH 43701-2626

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. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

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

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
TOM BALDERSON DIRECTOR	5	X		X			NONE	NONE	NONE	
SUSAN B BENINCASA DIRECTOR	5	X		X			NONE	NONE	NONE	
CLINTON W CAMERON DIRECTOR	5	X		X			NONE	NONE	NONE	
RAYMOND L HECKER DIRECTOR	5	X		X			NONE	NONE	NONE	
BRANDON L HESS VICE CHAIR	5	X		X			NONE	NONE	NONE	
NORMA A LITTICK DIRECTOR	5	X		X			NONE	NONE	NONE	
JOHN C MATESICH III CHAIR	5	X		X			NONE	NONE	NONE	
BARBARA J SAUNDERS SECRETARY	5			X			NONE	NONE	NONE	
SUSAN TUCKER DIRECTOR	5	X					NONE	NONE	NONE	

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f 204,890.			
	g Noncash contributions included in lines 1a-1f \$				
	h Total. Add lines 1a-1f ▶		204,890.		
Program Service Revenue	Business Code				
	2a _____				
	b _____				
	c _____				
	d _____				
	e _____				
	f All other program service revenue				
	g Total. Add lines 2a-2f ▶				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		50,705.		50,705.
	4 Income from investment of tax-exempt bond proceeds ▶				
	5 Royalties ▶				
		(i) Real	(ii) Personal		
	6a Gross Rents				
	b Less rental expenses				
	c Rental income or (loss)				
	d Net rental income or (loss) ▶				
		(i) Securities	(ii) Other		
	7a Gross amount from sales of assets other than inventory	642,862.			
	b Less cost or other basis and sales expenses	641,561.			
	c Gain or (loss)	1,301.			
	d Net gain or (loss) ▶		1,301.	1,301.	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a				
	b Less direct expenses b				
	c Net income or (loss) from fundraising events ▶				
	9a Gross income from gaming activities See Part IV, line 19 a				
	b Less direct expenses b				
c Net income or (loss) from gaming activities ▶					
10a Gross sales of inventory, less returns and allowances a					
b Less cost of goods sold b					
c Net income or (loss) from sales of inventory ▶					
Miscellaneous Revenue		Business Code			
11a _____					
b _____					
c _____					
d All other revenue					
e Total. Add lines 11a-11d ▶					
12 Total Revenue. See instructions ▶		256,896.	1,301.		50,705.

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).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(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 . . .	182,999.	182,999.		
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	17,816.		17,816.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	425.		425.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
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 -----				
b -----				
c -----				
d -----				
e -----				
f All other expenses -----				
25 Total functional expenses Add lines 1 through 24f	201,240.	182,999.	18,241.	NONE
26 Joint Costs. Check here <input type="checkbox"/> 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	29,219.	1	44,693.
	2	Savings and temporary cash investments	51,887.	2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D		10a	
	b	- Less: accumulated depreciation		10b	10c
	11	Investments - publicly traded securities	1,732,670.	11	1,824,739.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
16	Total assets. Add lines 1 through 15 (must equal line 34)	1,813,776.	16	1,869,432.	
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	NONE	26	NONE
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds	1,813,776.	30	1,869,432.
	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	1,813,776.	33	1,869,432.	
34	Total liabilities and net assets/fund balances	1,813,776.	34	1,869,432.	

Part XI Financial Statements and Reporting

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
- b** Were the organization's financial statements audited by an independent accountant?
- c** If "Yes" to line 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?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- 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?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b		X
2c		
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust

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

Name of the organization ZANE STATE COLLEGE 7234001515	Employer identification number 31-1106338
--	---

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

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box)

- 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).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 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
11g(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		
11g(ii) A family member of a person described in (i) above?		
11g(iii) A 35% controlled entity of a person described in (i) or (ii) above?		

(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	
N/A									
Total									

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	65,848.	110,918	223,961.	212,547.	204,890.	818,164.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	65,848.	110,918.	223,961.	212,547.	204,890.	818,164.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4						818,164.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	65,848.	110,918	223,961.	212,547.	204,890.	818,164.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	72,438	79,318	63,564.	63,492.	50,705.	329,517.
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						1,147,681.
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 section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	71.29 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	65.39 %

- 16a 33 1/3% support test - 2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
- b 33 1/3% support test - 2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
- 17a 10%-facts-and-circumstances test - 2009.** 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 - 2008.** 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 a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

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

N/A

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 through 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 \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

b 33 1/3% support tests - 2008. 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 ►

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

2009

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

Name of the organization

ZANE STATE COLLEGE 7234001515

Employer identification number

31-1106338

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 1a

NONE

FORM 990, PAGE 6, PART VI, LINE 11-DESCRIPTION OF PROCESS FOR REVIEW

DIRECTOR REVIEWS ACCURACY OF FORM 990.

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 12c

DIRECTORS REVIEWS ALL ACTIVITIES.

DESCRIPTION OF PROCESS FOR DETERMINING COMPENSATION

FORM 990, PAGE 6, PART VI, LINE 15a

DOES NOT RECEIVE COMPENSATION.

DESCRIPTION OF PROCESS FOR DETERMINING COMPENSATION

FORM 990, PAGE 6, PART VI, LINE 15b

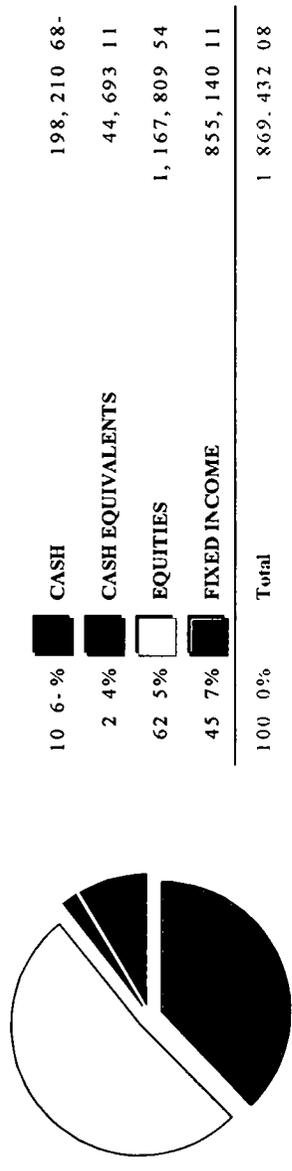
DOES NOT RECEIVE COMPENSATION.

DESCRIPTION FOR MAKING DOCUMENTS PUBLIC

FORM 990, PAGE 6, PART VI, LINE 19

DIRECTORS REVIEW ALL ACTIVITIES.

Investment Allocation



Investment Summary

	Market Value	%	Estimated Income	Current Yield
CASH EQUIVALENTS				
CASH MANAGEMENT FUNDS-TAXABLE	44,693.11	2.39	238	0.53
FIXED INCOME				
U S GOVT AGENCIES	51,547.00	2.76	1,525	2.96
CORPORATE OBLIGATIONS	54,227.50	2.90	2,350	4.33
MUTUAL FUNDS FIXED INC-TAXABLE	749,365.61	40.09	28,114	3.75
TOTAL FIXED INCOME	855,140.11	45.74	31,989	3.74
EQUITIES				
COMMON STOCK	475,612.78	25.44	11,075	2.33
COMMON STOCK-FOREIGN	32,733.65	1.75	421	1.29
HUNTINGTON FUNDS-EQUITY	298,464.16	15.97	1,572	0.53
MUTUAL FUNDS EQUITY	360,998.95	19.31	1,815	0.50

Investment Summary

	Market Value	%	Estimated Income	Current Yield
TOTAL EQUITIES	1,167,809.54	62.47	14,883	1.27
CASH				
PRINCIPAL CASH	198,210.68	10.60	0	0.00
TOTAL FUND	1,869,432.08	100.00	47,110	2.52

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET % TOT VALUE MKT
	CASH EQUIVALENTS				
	CASH MANAGEMENT FUNDS-TAXABLE				
	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	44,693 11	238 0 5		44,693 11 2 391
	FIXED INCOME				
	U S GOVT AGENCIES				
50,000	FHLB 3 05% 09/26/2011-2008	50,000 00	1,525 3 0		51,547 00 2 757
	CORPORATE OBLIGATIONS				
50,000	WALT DISNEY CO 4 7% 12/01/2012	51,000 00	2,350 4 3		54,227 50 2 901
	MUTUAL FUNDS FIXED INC-TAXABLE				
7,715 252	FEDERATED TOTAL RETURN GOVERNMENT BOND FUND - INSTITUTIONAL CLASS	88,272 42	2,801 3 2		88,802 55 4 750
43,718 806	PIMCO TOTAL RETURN FUND - CLASS A	465,125 06	18,143 3 7		492,273 76 26 333
13,035 577	FRANKLIN TEMPLETON GLOBAL BOND FUND - CLASS A	154,431 75	7,170 4 3		168,289 30 9 002
	TOTAL MUTUAL FUNDS FIXED INC-TAXABLE	7,829 23*	28,114* 3 8*		749,365 61* 40.085*
	TOTAL FIXED INCOME	808,829 23*	31,989* 3 7*		855,140 11* 45 743*
	EQUITIES				
	COMMON STOCK				
185	AT&T INC	5,603 37	311 6 9		4,475 15 0 239
195	AMGEN INC	9,599 20	0 0 0		10,257 00 0 549
125	APACHE CORP	11,992 38	75 0 7		10,523 75 0 563
65	APPLE INC	14,583 85	0 0 0		16,349 45 0 875

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SCHEDULE OF INVESTMENTS

06/30/2010

PAGE 4

UNITS/ SHARES	NAME OF SECURITY	TOI COST	EST INC	YLD MKT	MARKET % TOT VALUE MKT
180	BALL CORP W/I PFD STK PUR RT/SH	7,812 95	72	0 8	9,509 40 0 509
485	BRISTOL-MYERS SQUIBB CO	12,766 65	621	5 1	12,095 90 0 647
305	CENTURYLINK INC	10,697 38	885	8 7	10,159 55 0 543
185	CHUBB CORP W/I RT/SH	9,393 30	274	3 0	9,251 85 0 495
730	CISCO SYSTEMS	12,936 69	0	0 0	15,556 30 0 832
130	COLGATE PALMOLIVE	10,434 80	276	2 7	10,238 80 0 548
540	COMCAST CORP CL A	8,685 14	204	2 2	9,379 80 0 502
230	CONOCOPHILLIPS	9,451 22	506	4 5	11,290 70 0 604
210	DEERE & CO W/I RT/SH	9,186 88	252	2 2	11,692 80 0 625
710	EMC CORP/MASS	10,089 10	0	0 0	12,993 00 0 695
95	EQT CORP	2,242 47	84	2 4	3,433 30 0 184
250	EMERSON ELECTRIC CO W/I RT/SH	9,902 06	335	3 1	10,922.50 0 584
163	EXXON MOBIL CORP	1,751 24	287	3 1	9,302 41 0 498
165	GENERAL DYNAMICS CORP	12,190 48	277	2 9	9,662 40 0 517
310	GENERAL MILLS INC	9,087 15	347	3 2	11,011 20 0 589
380	HALLIBURTON CO	10,982 00	137	1 5	9,329 00 0 499
225	HEWLETT PACKARD CO	10,202 71	72	0 7	9,738 00 0 521
1,398	HUNTINGTON BANCSHARES INC	10,095 38	56	0 7	7,744 92 0 414

06/30/2010

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SCHEDULE OF INVESTMENTS

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	VLD MKT	MARKET % TOT VALUE MKT
120	ILLINOIS TOOL WORKS	6,035 76	149	3 0	4,953 60 0 265
140	IBM CORP	12,405 05	364	2 1	17,287 20 0 925
205	JP MORGAN CHASE & CO	2,588 47	41	0 5	7,505 05 0 401
305	JOHNSON CTLS INC	5,364 96	159	1 9	8,195 35 0 438
420	LOWES COS INC	9,062 84	185	2 2	8,576 40 0 459
160	MCDONALDS CORP	9,033 80	352	3 3	10,539 20 0 564
265	MEDTRONIC INC	12,189 07	239	2 5	9,611 55 0 514
370	MERCK & CO INC	10,394 05	562	4 3	12,938 90 0 692
585	MICROSOFT CORP	12,744 06	304	2 3	13,460 85 0 720
250	MOLSON COORS BREWING CO B	9,889 65	280	2 6	10,590 00 0 566
120	NIKE INC CL B	7,764 00	130	1 6	8,106 00 0 434
140	OCCIDENTAL PETROLEUM CORP	7,955 40	213	2 0	10,801 00 0 578
645	ORACLE CORPORATION FORMERLY ORACLE SYS CORP W/I RT/SH	13,210 56	129	0 9	13,841 70 0 740
145	PEPSICO INC	7,896 70	278	3 1	8,837 75 0 473
110	PRAXAIR INC	4,286 70	198	2 4	8,358 90 0 447
165	PROCTER & GAMBLE CO	8,886 95	318	3 2	9,896 70 0 529
175	PRUDENTIAL FINANCIAL INC	9,086 02	123	1 3	9,390 50 0 502
455	SPDR REGIONAL BANKING	9,994 09	149	1 4	10,505 95 0 562

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SCHEDULE OF INVESTMENTS

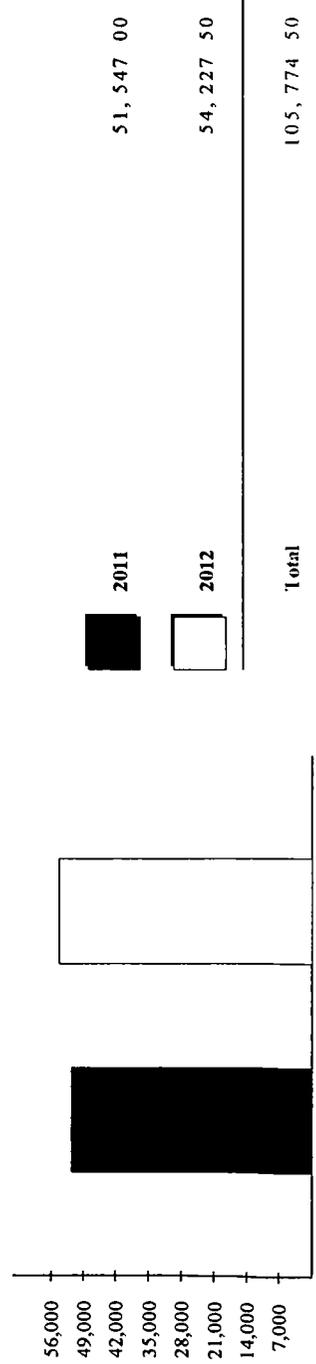
UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET % TOT VALUE MKT
240	SEMPRA ENERGY	10,828 40	374 3 3		11,229 60 0 601
120	SIMON PROPERTY GROUP INC	2,970 86	288 3 0		9,690 00 0 518
625	TEXAS INSTRUMENTS INC	16,025 25	300 2 1		14,550 00 0 778
165	3M CO	13,209 50	347 2 7		13,033 35 0 697
245	TRAVELERS COS INC	12,892 10	353 2 9		12,066 25 0 645
140	WAL-MART STORES INC	6,838 86	169 2 5		6,729 80 0 360
	TOTAL COMMON STOCK	431,239 50*	11,075* 2 3*		475,612 78* 25 442*
	COMMON STOCK-FOREIGN				
205	CANADIAN NATL RAILWAY COM	9,789 00	221 1 9		11,762 90 0 629
225	TEVA PHARMACEUTICAL -SP ADR	9,503 77	130 1 1		11,697 75 0 626
300	NOBLE CORP	8,565 69	70 0 8		9,273 00 0 496
	TOTAL COMMON STOCK-FOREIGN	27,858 46*	421* 1 3*		32,733 65* 1 751*
	HUNTINGTON FUNDS-EQUITY				
9,345 458	HUNTINGTON MID CORP AMERICA FUND IV	83,614 40	346 0 3		120,089 14 6 424
10,729 998	HUNTINGTON INTERNATIONAL EQUITY FUND IV	76,211 67	1,062 1 0		101,505 78 5 430
4,956 108	HUNTINGTON SITUS FUND IV	58,404 91	164 0 2		76,869 24 4 112
	TOTAL HUNTINGTON FUNDS-EQUITY	218,230 98*	1,572* 0 5*		298,464 16* 15 965*

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SCHEDULE OF INVESTMENTS

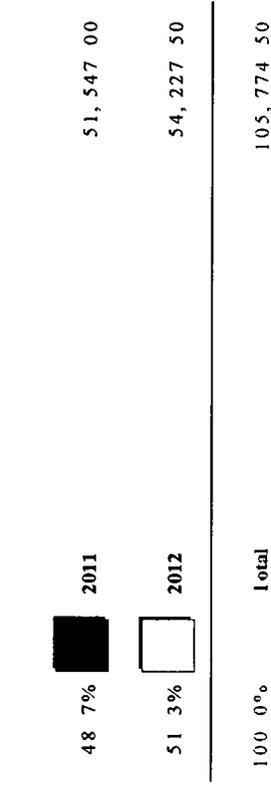
UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET % TOT VALUE MKT
MUTUAL FUNDS EQUITY					
6,732 532	JANUS PERKINS MID CAP VALUE FUND - CLASS T	114,684 37	242 0 2		128,322 06 6 864
1,856 223	OPPENHEIMER DEVELOPING MARKET FUND - CLASS A	39,612 31	215 0 4		51,473 06 2 753
4,591 084	ROYCE SPECIAL EQUITY FUND	67,386 30	331 0 4		77,956 61 4 170
4,427 411	THORNBURG INTERNATIONAL VALUE - I SHARES	83,837 63	1,027 1 0		103,247 22 5 523
	TOTAL MUTUAL FUNDS EQUITY	305,520 61*	1,815* 0 5*		360,998 95* 19 311*
	TOTAL EQUITIES	982,849 55*	14,883* 1 3*		1,167,809 54* 62 469*
	PRINCIPAL CASH	198,210 68-	0 0		198,210 68- 10 603-
	TOTAL FUND	1,638,161 21*	47,110* 2 5*		1,869,432 08*100 000*

MATURITY SCHEDULE

Maturities by Year



Percent at Market by Year



Maturing :	Federal Tax Cost	Current Market Value	Face Value	% at Market
2010				
2011	50,000.00	51,547.00	50,000.00	48.73
2012	51,000.00	54,227.50	50,000.00	51.27
2013				
2014				
2015				
2016				
2017				
2018				
2019				
TEN TO TWENTY YEARS				
OVER TWENTY YEARS				
TOTAL	101,000.00	105,774.50	100,000.00	100.00

MATURING NEXT 365 DAYS

Information may be a combination of maturity and preredempted dates