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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

2009

Open to Public Inspection

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

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

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

C Name of organization
KNOX COLLEGE

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
2 E South Street

City or town, state or country, and ZIP + 4
Galesburg, IL 614014999

D Employer identification number
37-0673513

E Telephone number
(309) 341-7212

G Gross receipts $ 106,984,314

F Name and address of principal officer
Roger L Taylor
Presidents Office
2 E South Street
Galesburg, IL 61401

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 Website: ▶ www knox edu

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶ | **L** Year of formation 1837 | **M** State of legal domicile IL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
Knox College is dedicated to providing a liberal arts education to students from diverse backgrounds Our mission is carried out through our curriculum, the character of our learning environment, our residential campus culture, and our community

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	50
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	50
5	Total number of employees (Part V, line 2a)	5	1,577
6	Total number of volunteers (estimate if necessary)	6	700
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	152,874
b	Net unrelated business taxable income from Form 990-T, line 34	7b	18,305

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	5,058,641	9,971,969
9	Program service revenue (Part VIII, line 2g)	50,863,160	56,324,338
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-4,449,264	2,929,561
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,424,091	94,883
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	52,896,628	69,320,751
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	17,723,049	19,424,658
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)	24,095,986	25,435,498
16a	Professional fundraising fees (Part IX, column (A), line 11e)	70,715	73,636
b	Total fundraising expenses (Part IX, column (D), line 25) ▶2,228,153		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	16,411,204	19,752,666
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	58,300,954	64,686,458
19	Revenue less expenses Subtract line 18 from line 12	-5,404,326	4,634,293
Net Assets or Fund Balances		**Beginning of Current Year**	**End of Year**
20	Total assets (Part X, line 16)	111,549,068	121,704,369
21	Total liabilities (Part X, line 26)	52,046,758	54,077,389
22	Net assets or fund balances Subtract line 21 from line 20	59,502,310	67,626,980

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

Sign Here

▶ Signature of officer — Date: 2011-02-10

▶ Thomas Axtell Treasurer
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-empolyed ▶ ☐	Preparer's identifying number (see instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶		EIN ▶	
		Phone no ▶	

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

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

Knox College is a community of individuals from diverse backgrounds challenging each other to explore, understand and improve ourselves, our society and our world We take particular pride in the College's early commitment to increase access to all qualified students of varied backgrounds, races and conditions, regardless of financial means Today, we continue to expand both the historic mission and the tradition of active liberal arts learning The mission is carried out through our curriculum, the character of our learning environment, our residential campus, and our community Our aims throughout are to foster a lifelong love of learning and a sense of competence, confidence and proportion that will enable us to live with purpose and to contribute to the well-being of others

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 $ 50,146,742 including grants of $ 19,424,658) (Revenue $ 56,269,386)

Higher Education Knox College is dedicated to providing a liberal arts education to students from diverse backgrounds Our mission is carried out through our curriculum, the character of our learning environment, our residential campus culture, and our community Program costs include costs for instruction, academic support, athletics, student services and auxiliary enterprises (housing, food service and bookstore) (1384 students)

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)
(Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4e **Total program service expenses** ▶ $ 50,146,742

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 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*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent,or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
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.*	11	Yes	
	● Did the organization report an amount for land, buildings, and equipment in Part X, line10? *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*	12	Yes	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? **Yes** / **No** *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional* — 12A: No			
13	Is the organization a school 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 United States?	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 United States? *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 U S ? *If "Yes," complete Schedule F, Part II*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III*	16	Yes	
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*	17	Yes	
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*	18		No
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*	19		No
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		No

Part IV Checklist of Required Schedules *(continued)*

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? *If "Yes," complete Schedule I, Parts I and II*	**21**		No
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? *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, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *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 line 25*	**24a**		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	**24c**		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	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? *If "Yes," complete Schedule L, Part I*	**25b**		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	**26**		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	**27**		No
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? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**		No
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 owner? *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 sections 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**		No
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**		No
36	**Section 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% 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
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	**38**	Yes	

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	1,917		
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	1,577		
b	If at least one is reported on line 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 (see instructions)			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 ▶ FR , SP 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 line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and 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 receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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 . .	1a 50		
b	Enter the number of voting members that are independent . .	1b 50		
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	
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	9		No

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?	10a		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?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
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	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
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	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
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 ▶

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 ▶

Thomas B Axtell
2 E South Street
Galesburg,IL 614014999
(309) 341-7212

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, and **current** key employees 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, 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 current or former 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-2/1099-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			
See add'l data										

1b Total . . . . . ▶	956,314	0	130,320

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 14

			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 on line 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
MSI 1144 Monmouth Blvd Galesburg, IL 61401	Contractor	1,537,945
Holland and Knight LLC Executive Director PO Box 2877 Tampa, FL 336012877	Legal Services	236,140
PJ Hoerr Inc 107 Commerce Place Peoria, IL 61604	Contractor	200,952
Lawlor Group Suite 170 6400 Flying Cloud Drive Eden Prairie, MN 55344	Consultant	192,211
Galesburg Clinic P C 3315 N Seminary Street Galesburg, IL 61401	Medical Services	191,373

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 10

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 0				
	b	Membership dues	1b 0				
	c	Fundraising events	1c 0				
	d	Related organizations	1d 0				
	e	Government grants (contributions)	1e 0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 9,971,969				
	g	Noncash contributions included in lines 1a-1f $ 1,796,999					
	h	**Total.** Add lines 1a-1f		9,971,969			
Program Service Revenue			Business Code				
	2a	Tuition & Fees	611,310	44,124,063	44,124,063	0	0
	b	Federal Grants & Contracts	611,310	1,816,633	1,816,633	0	0
	c	Auxiliary Enterprises	611,310	8,257,176	8,257,176	0	0
	d	Auxiliary Enterprises--Catering	722,320	119,618	0	119,618	0
	e	Auxiliary Enterprises--Bookstore	451,211	27,966	0	27,966	0
	f	All other program service revenue		1,978,882	1,978,882	0	0
	g	**Total.** Add lines 2a–2f		56,324,338			
	3	Investment income (including dividends, interest and other similar amounts)		1,489,054	0	3,040	1,486,014
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0
	5	Royalties		0	0	0	0
			(i) Real / (ii) Personal				
	6a	Gross Rents	2,250 / 0				
	b	Less rental expenses	0 / 0				
	c	Rental income or (loss)	2,250 / 0				
	d	Net rental income or (loss)		2,250	0	2,250	0
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	39,104,070 / 0				
	b	Less cost or other basis and sales expenses	37,663,563 / 0				
	c	Gain or (loss)	1,440,507 / 0				
	d	Net gain or (loss)		1,440,507	0	0	1,440,507
Other Revenue	8a	Gross income from fundraising events (not including $ 0 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	Matured Annuity and Life Income Funds	611,310	92,633	0	0	92,633
	b						
	c						
	d	All other revenue		0	0	0	0
	e	**Total.** Add lines 11a–11d		92,633			
	12	**Total revenue.** See Instructions		69,320,751	56,176,754	152,874	3,019,154

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	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	17,783,198	17,783,198		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	1,641,460	1,641,460		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	1,115,410	266,248	717,879	131,283
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	0	0	0
7	Other salaries and wages	18,655,002	14,799,664	2,732,404	1,122,934
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	799,244	579,599	160,587	59,058
9	Other employee benefits	3,527,857	2,587,564	679,541	260,752
10	Payroll taxes	1,337,985	970,285	268,833	98,867
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	403,407	0	403,407	0
c	Accounting	93,450	0	93,450	0
d	Lobbying	0	0	0	0
e	Professional fundraising *See Part IV, line 17*	73,636			73,636
f	Investment management fees	0	0	0	0
g	Other	1,952,320	1,085,266	835,340	31,714
12	Advertising and promotion	35,558	8,074	6,675	20,809
13	Office expenses	4,210,925	3,052,105	857,544	301,276
14	Information technology	140,325	183,424	-43,099	0
15	Royalties	0	0	0	0
16	Occupancy	1,605,545	0	1,605,545	0
17	Travel	1,288,557	1,128,974	69,146	90,437
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	34,924	32,434	1,098	1,392
20	Interest	1,312,996	0	1,312,996	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	2,931,480	0	2,931,480	0
23	Insurance	335,674	0	335,674	0
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	Food Svc & Bookstore COGS	1,938,367	1,938,367	0	0
b	Tuition Waivers	266,493	266,493	0	0
c	Faculty Start Up	53,140	53,140	0	0
d	Allocations-Utilities, Admin Exp, Ins , M&F,Tech,Tele	0	1,544,322	-1,544,322	0
e	Postretirement Accrual	320,312	0	320,312	0
f	All other expenses	2,829,193	2,226,125	567,073	35,995
25	**Total functional expenses.** Add lines 1 through 24f	64,686,458	50,146,742	12,311,563	2,228,153
26	**Joint costs.** Check here ▶ ☐ 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		0	1	0
	2	Savings and temporary cash investments		3,430,847	2	4,747,602
	3	Pledges and grants receivable, net		3,007,299	3	3,614,024
	4	Accounts receivable, net		718,909	4	1,202,245
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	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		0	6	0
	7	Notes and loans receivable, net		0	7	0
	8	Inventories for sale or use		259,850	8	235,478
	9	Prepaid expenses and deferred charges		515,018	9	621,737
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 89,275,822			
	b	Less accumulated depreciation	10b 48,843,022	40,668,605	10c	40,432,800
	11	Investments—publicly traded securities		57,108,861	11	64,611,182
	12	Investments—other securities See Part IV, line 11		1,492,941	12	1,360,407
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	0
	15	Other assets See Part IV, line 11		4,346,738	15	4,878,894
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		111,549,068	16	121,704,369
Liabilities	17	Accounts payable and accrued expenses		4,811,931	17	3,226,525
	18	Grants payable			18	0
	19	Deferred revenue		415,500	19	487,209
	20	Tax-exempt bond liabilities		24,700,000	20	24,700,000
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*			21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		146,000	23	73,000
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities Complete Part X of Schedule D		21,973,327	25	25,590,655
	26	**Total liabilities.** Add lines 17 through 25		52,046,758	26	54,077,389
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		7,178,723	27	7,911,925
	28	Temporarily restricted net assets		9,028,941	28	9,694,108
	29	Permanently restricted net assets		43,294,646	29	50,020,947
		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		59,502,310	33	67,626,980
	34	Total liabilities and net assets/fund balances		111,549,068	34	121,704,369

Part XI Financial Statements and Reporting

			Yes	No
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?	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 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	2c	Yes	
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 separated 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?	3a	Yes	
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	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

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.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

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 **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
(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)**		
(ii) a family member of a person described in (i) above? **11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above? **11g(iii)**		

h Provide the following information about the supported organization(s)

(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? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support?
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.)

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 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						
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						

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						
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 (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
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** ▶☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f)) **14**

15 Public Support Percentage for 2008 Schedule A, Part II, line 14 **15**

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 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—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 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) 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 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 ▶

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring 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 a 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, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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 ▶ $ 0

b Assets included in Form 990, Part X ▶ $ 0

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 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 the arrangement in Part XIV and complete the following table

		Amount
c	Beginning balance	1c
d	Additions during the year	1d
e	Distributions during the year	1e
f	Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

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

		(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a	Beginning of year balance	57,550,359	71,423,256			
b	Contributions	5,629,547	1,623,588			
c	Investment earnings or losses	7,378,101	-11,697,778			
d	Grants or scholarships	3,075,965	3,261,000			
e	Other expenditures for facilities and programs	46,499	537,707			
f	Administrative expenses	0	0			
g	End of year balance	67,435,543	57,550,359			

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

- a Board designated or quasi-endowment ▶ 26 %
- b Permanent endowment ▶ 72 %
- c Term endowment ▶ 2 %

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)		No
(ii) related organizations	3a(ii)		No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	486,084		486,084
b Buildings	0	58,114,502	32,824,345	25,290,157
c Leasehold improvements	0	0	0	0
d Equipment	0	16,207,868	12,536,549	3,671,319
e Other	0	14,467,368	3,482,128	10,985,240
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				40,432,800

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives	0	
Closely-held equity interests	0	
Other Real Estate Principally Farms	708,000	F
Other Investments	652,407	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	1,360,407	

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
Grants and Contracts Receivable	746,607
Student Loans Receivable	4,054,250
Deposits Held in Trust	78,037
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	4,878,894

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	0
Student Deposits	423,444
Deposits Held in Custody for Others	79,556
Federal Equity in Loan Programs	2,321,515
Interest Rate Swap Liability	3,992,180
Lines of Credit for Capital and Property Acquisitions	8,846,848
Postretirement Benefit Obligation	8,438,592
Annuities payable	1,488,520
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	25,590,655

2. Fin 48 Footnote 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	69,320,751
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	64,686,458
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	4,634,293
4	Net unrealized gains (losses) on investments	4	5,068,474
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	-1,578,097
9	Total adjustments (net) Add lines 4 - 8	9	3,490,377
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	8,124,670

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	54,964,567
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	5,068,474		
b	Donated services and use of facilities	2b	0		
c	Recoveries of prior year grants	2c	0		
d	Other (Describe in Part XIV)	2d	0		
e	Add lines **2a** through **2d**			2e	5,068,474
3	Subtract line **2e** from line **1**			3	49,896,093
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	0		
b	Other (Describe in Part XIV)	4b	19,424,658		
c	Add lines **4a** and **4b**			4c	19,424,658
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	69,320,751

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

1	Total expenses and losses per audited financial statements			1	45,261,800
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	0		
b	Prior year adjustments	2b	0		
c	Other losses	2c	0		
d	Other (Describe in Part XIV)	2d	0		
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	45,261,800
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	0		
b	Other (Describe in Part XIV)	4b	19,424,658		
c	Add lines **4a** and **4b**			4c	19,424,658
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	64,686,458

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 IV, 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 Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
SchD_P03_S00_L01	Schedule D, Part III, Line 1	The College has collections of valuable artwork, papers, and other memorabilia that were donated to the College These items are on display and are used by educators, researchers, historians, and others However, all proceeds from any sales of collections, or items in a collection, must be used to acquire other items for collections (From Note 1 Knox College Financial Statements and Independent Auditor's Report For the Years Ended June 30, 2010 and 2009)
SchD_P03_S00_L04	Schedule D, Part III, Line 4	The College has collections of valuable artwork, papers, and other memorabilia that were donated to the College These items are on display and are used by educators, researchers, historians, and others (From Note 1 Knox College Financial Statements and Independent Auditor's Report For the Years Ended June 30, 2010 and 2009)
SchD_P05_S00_L04	Schedule D, Part V, Line 4	The College's endowment consists of approximately 540 individual funds established for a variety of purposes scholarships, professorships, library, lectureships, research, prizes, and donor specified educational activities Included in these funds are both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments (From Note 18 of Knox College Financial Statements and Independent Auditor's Report For the Years Ended June 30, 2010 and 2009)
SchD_P10_S00_L00	Schedule D, Part X	NOTE 2 - INCOME TAX STATUS The College is a not-for-profit entity as described in Section 501(c)(3) of the Internal Revenue Code (IRC) and is exempt from federal income taxes on related income pursuant to Section 501(a) of the IRC During the fiscal year ended June 30, 2010, the College adopted the authoritative guidance issued by FASB that clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribes a recognition threshold of more-likely-than-not to be sustained upon examination Measurement of the tax uncertainty occurs if the recognition threshold has not been met This guidance also addresses de-recognition, classification, interest and penalties, disclosure, and transition The College conducts business solely in the U S and, as a result, files income tax returns for the United States and Illinois In the normal course of business, the College is subject to examination by taxing authorities The College's tax returns for years subsequent to fiscal year 2006 are open, by statute, for review by authorities However, at present, there are no ongoing income tax audits or unresolved disputes with the various tax authorities that the College currently files or has filed with The adoption of this guidance did not have any material effect on the College's financial position, results of operations or cash flows as of June 30, 2010 Prior to the adoption of the guidance, the College's policy was to recognize a liability for uncertain tax positions based on management's estimate of whether it was probable that a liability was incurred and that amount could be reasonably estimated No liability was deemed necessary for the fiscal year ended June 30, 2009 (From Note 2 of Knox College Financial Statements and Independent Auditor's Report For the Years Ended June 30, 2010 and 2009)
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	Other changes in net assets Change in fair market value of interest rate swaps ($1,365,411) and Actuarial adjustments of amounts due under annuity and life income agreements ($212,686)
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	Student Aid, Scholarships, and Prizes
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	Student Aid, Scholarships, and Prizes

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SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

			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	3	Yes	
	Knox College's nondiscrimination policy is clearly stated in the College catalog, website, admissions materials, applications, and other publications			
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, use Schedule O (Form 990)			
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, use Schedule O (Form 990)			
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 line 6a or line 6b, explain on Schedule O (Form 990)			
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," explain on Schedule O (Form 990)	7	Yes	

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

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 for region
South America	1	1	Program Services	In cooperation with the University of Palermo in Buenos Aires, Knox offers a term of accredited academic study specially designed to emphasize the social sciences and language Program offerings vary, but recent courses have included Introduction to Anthropology, Popular Culture in Latin America, Argentine Society, Social Thought, and Culture, Latin American Art, History of 20th Century Latin America, Politics and Government in Latin America, Evolution of Argentine Society, Latin American Literature, Advanced Spanish Language, and Social Cinema of Argentina Courses are taught in Spanish by University of Palermo professors All students take a language course (which includes two educational trips outside Buenos Aires, and several within the city) and pursue a combination of electives, mostly chosen from those offered by the program	233,014
Europe (including Iceland and Greenland)	1	1	Program Services	The Knox program is the principal American program at the University in Besancon Besancon is a city of 120,000 people, with 20,000 students at the University Participants take courses for foreign students in language and culture, plus several courses chosen from the regular University curriculum to meet individual needs All courses are taught in French by the University of Besancon professors Students with majors other than French may continue study in their major fields All students stay with French families for the October orientation period, then live during the year or term in University dormitories with French and foreign students	187,900
Europe (including Iceland and Greenland)	1	1	Program Services	Knox, in cooperation with the University of Barcelona, offers academic study in language, the humanities and the social sciences Students pursue a combination of courses, all taught in Spanish by professors from the University of Barcelona Some of the courses are fitted to the particular needs of program students, other courses are from the regular University curriculum offered to Spanish students All students live in the homes of Spanish families in Barcelona The program has a two-week trip throughout southern Spain during Winter Break as well as other shorter educational field trips	402,702
Totals . . . . . ►	3	3			823,616

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 (Form 990) 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)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, 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)
Scholarships	Central America and the Caribbean	1	20,300	Credit to student tuition and fees	0		
Scholarships	East Asia and the Pacific	41	918,132	Credit to student tuition and fees	0		
Scholarships	Europe (including Iceland and Greenland)	12	159,550	Credit to student tuition and fees	0		
Scholarships	Middle East and North Africa	2	45,450	Credit to student tution and fees	0		
Scholarships	North America (including Canada and Mexico, but not the United States)	2	32,842	Credit to student tuition and fees	0		
Scholarships	Russia and the newly independent States	2	24,886	Credit to tuition and fees	0		
Scholarships	South America	3	49,466	Credit to student tuition and fees	0		
Scholarships	South Asia	19	271,084	Credit to student tuition and fees	0		
Scholarships	Sub-Saharan Africa	10	119,750	Credit to student tuition and fees	0		

Part IV Supplemental Information

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

Identifier	ReturnReference	Explanation
SchF_P01_S00_L02	Schedule F, Part I, Line 2	Financial Aid and Satisfactory Academic Progress Standards To remain at Knox, all degree-seeking students are expected to make satisfactory academic progress Satisfactory progress is defined both in terms of the accumulation of credits toward the degree, and as the maintenance of a gradepoint average consistent with graduation requirements The Financial Aid Office follows the decisions of the Academic Standing Committee in determining whether a student is meeting the College's satisfactory academic progress standards

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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

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

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

- **a** ☑ Mail solicitations
- **b** ☑ Internet and e-mail 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? **Yes**	**(iii)** **No**	**(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
RUFFALO CODY AND ASSOCIATION	Ruffalo, Cody and Association provide telephone fundraising services and were hired to oversee the College's Phonathon in the fall of 2009		No	531,393	73,636	457,757
Total . . . . . ▶				531,393	73,636	457,757

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

AL,AZ,CA,CO,CT,FL,GA,IL,KS,KY,MD,MI,MN,MO,NC,ND,NH,NJ,NY,OH,OK,OR,PA,SC,SD,TN,UT,WA,WI

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 (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts				
	2 Less Charitable contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				
	11 Net income summary Combine lines 3, column d, and line 10 ▶				

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, column d, and line 7 ▶				

			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	Enter 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 United States

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

▶ **Attach to Form 990**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

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" to 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 (Form 990) if additional space is needed . . . ▶ ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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" to 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
Individual gift aid (grants and/or scholarships to students)	1310	17,783,198	0		
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
SchI_P01_S00_L02	Schedule I, Part I, Line 2	Financial Aid and Satisfactory Academic Progress Standards To remain at Knox, all degree-seeking students are expected to make satisfactory academic progress Satisfactory progress is defined both in terms of the accumulation of credits toward the degree, and as the maintenance of a gradepoint average consistent with graduation requirements The Financial Aid Office follows the decisions of the Academic Standing Committee in determining whether a student is meeting the College's satisfactory academic progress standards

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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
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

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 any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision 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 with respect to the filing organization or a related organization			
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			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
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
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

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) Retirement and other 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 reportable compensation				
Taylor Roger L	(i)	180,254	0	0	16,893	12,000	209,147	0
	(ii)	0	0	0	0	0	0	0
Breitborde Lawrence B	(i)	145,751	0	0	16,598	0	162,349	0
	(ii)	0	0	0	0	0	0	0
Axtell Thomas B	(i)	133,941	0	0	18,141	2,680	154,762	0
	(ii)	0	0	0	0	0	0	0

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
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	Occasionally the President's wife will accompany the President on College fund raising events The College provides funding for her travel costs These travel costs are not considered compensation as she is participating in the fundraising for the College The President is provided housing by the College The President's house is considered a part of the College's campus and is used for College events and entertaining The President's housing is considered nontaxable as it is provided to him for the convenience of the College The College provides the dues for the President for Soangataha Country Club in Galesburg, Illinois These dues are paid for access to the Club's dining facilities and are considered to be attributable to the College's fund raising activities and not taxable compensation Reimbursements for travel costs and payment of club dues must follow the College's purchasing and accounts payable policies These policies include requirements for documentation and receipts Because unexpected College business caused the cancellation of previous arranged personal travel, the College chartered a private plane from Jet Air at a cost of $2,680 for travel 9/4/09 to 9/5/09, for travel by Thomas B Axtell to a personal appointment in Lorain, Ohio Chartered travel was necessary because of the lack of available business class airline travel that would allow Mr Axtell to arrive at his destination on time This travel cost was considered to be for the convenience of Knox College and not a taxable event to Mr Axtell
SchJ_P01_S00_L03	Schedule J, Part I, Line 3	Compensation is reviewed annually This review includes cost of living statistics, compensation paid for similar positions at other similar colleges, and compensation paid locally for like positions A standard achievement increase is determined and is approved by the Board of Trustees during the June meeting in conjunction with the approval of the following year's budget The Board of Trustees reviews the President's salary and approves any changes All staff increases are reviewed by the President, Vice Presidents, and head of departments

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

▶Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

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				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded	X	44	1,596,204	Ave High/Low MV Values
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				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (Amenity Center Knox Bowl-Labor and Materials)	X	1	127,800	Fair Market Value/Cost
26	Other ▶ (Amenity Center Knox Bowl-Labor and Materials)	X	1	25,000	Fair Market Value/Cost
27	Other ▶ (Discounted price on John Deere tractors)	X	1	12,600	Fair Market Value/Cost
28	Other ▶ (Electrical Supplies)	X	1	1,382	Fair Market Value/Cost
	Other ▶ (Furniture and Misc for Gale House)	X	1	14,695	Fair Market Value/Cost
	Other ▶ (Golf Team Spring Break Expenses)	X	2	1,270	Fair Market Value/Cost
	Other ▶ (Knox Club Travel and Misc)	X	3	422	Fair Market Value/Cost
	Other ▶ (Misc Materials for Physics Dept)	X	1	102	Fair Market Value/Cost
	Other ▶ (Travel for BAC)	X	1	642	Fair Market Value/Cost
	Other ▶ (Trustees Retreat)	X	2	16,882	Fair Market Value/Cost

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**	Yes	
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	Return Reference	Explanation

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SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
KNOX COLLEGE

Employer identification number
37-0673513

Identifier	Return Reference	Explanation
F990_P01_S00_L06	Form 990, Part I, Line 6	The College's website-www knox edu-includes a list of alumni volunteers The efforts of Knox alumni and friends help the College provide a world-class education to a talented and diverse group of students each year Some of the ways volunteers help Knox College are with the Knox Fund, class reunions, and admissions
F990_P04_S00_L24a	Form 990, Part IV, Line 24a	Knox College has two tax exempt bonds issues entered into prior to December 31, 2002 In March 1996, the College borrowed $19,700,000 under a loan agreement with the City of Galesburg, Illinois (the City) The City issued $19,700,000 aggregate principal amount floating/adjustable/fixed revenue bond, Series 1996, due March 1, 2031 On July 29, 1999, the College borrowed $5,000,000 under a loan agreement with the City The City issued $5,000,000 in Variable Rate Demand Revenue Bonds, Series 1999, due July 1, 2024
F990_P05_S00_L04a	Form 990, Part V, Line 4a	The College offers two off-campus programs to students-one in France at the University in Besancon and the other in Spain at the University of Barcelona Each program has bank accounts with are not considered part of the College's bank accounts as the College has no control over these accounts Only the program directors have signature authority for their program's accounts
F990_P06_S0B_L00	Form 990, Part VI, Section B	The College does not have a written document retention and destruction policy, however, record retention and destruction policies are developed, as needed, by each department to address their specific type(s) of records Departments follow industry standards that are appropriate for their specific type(s) of records In conjunction with record destruction for confidential records, the College contracted with a vendor to provide locked bins for departmental us and the secure destruction of these records
F990_P06_S0B_L11	Form 990, Part VI, Section B, Line 11	The 990 is reviewed by the Audit Committee prior to filing the return The 990 is made available to all College Trustees for review
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	Officer's Conflict of Interest Any conflict of interest on the part of an officer of the College designated in this article, or members of such officer's immediate family, shall be disclosed by the officer in writing to the Board of Trustees at least annually and made a matter of record When any such interest becomes relevant to any subject requiring administration or Board of Trustees' action, the officer having a conflict shall call it to the attention of the President and, if the matter is being considered by the Board of Trustees or one of its committees, to the attention of the Board or such committee The officer shall not participate in the discussion of the subject or make any recommendations regarding the subject in which the officer or a member of the officer's immediate family has a conflict of interest, and shall not use personal influence to affect the decision with respect to such subject An officer of the College who is excluded from participating in discussions or making recommendations regarding the subject because of such conflict or interest shall, however, briefly state the nature of the conflict and shall be encouraged to answer pertinent questions of the Trustees when the officer's knowledge of the subject will assist the Board of Trustees, any of its committees or the administration The minutes of any meeting attended by the interested officer at which the subject is discussed shall reflect that a disclosure was made and that the interested officer abstained from the discussion except to the extent provided above (From Bylaws of Knox College)
F990_P06_S0B_L13	Form 990, Part VI, Section B, Line 13	Each year, during fall term, a memo is sent via e-mail to all employees reminding them of Knox College's "common sense approach to reporting fraud" Included in this message are instructions on how to report suspected fraud This memo includes the following instructions "If you suspect fraud, please immediately notify someone in a position of authority, for example, your supervisor, a department head, a dean or vice president, pro bono counsel, the president or trustee who chairs the audit committee "
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	Compensation is reviewed annually This review includes cost of living statistics, compensation paid for similar positions at other similar colleges, and compensation paid locally for like positions A standard achievement increase is determined and is approved by the Board of Trustees during the June meeting in conjunction with the approval of the following year's budget The Board of Trustees reviews the President's salary and approves any changes All staff increases are reviewed by the President, Vice Presidents, and heads of departments

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	The Bylaws of the College are available on the College's website (www knox edu) Each fall, conflict of interest forms are distributed to trustees, officers, and department heads Financial statements are available upon request to the Treasurer's Office All trustees are provided copies of the financial statements each year

F990_P08_S00_L03 Form 990, Part VIII, Line 3 Income from Centerview Capital LP F990_P08_S00_L06d Form 990, Part VIII, Line 6d Rental of house at 247 W Knox Street, Galesburg, IL SchG_P01_S00_L03 Schedule G, Part I, Line 3 The College references the American Council on Gift Annuities (ACGA) web site that covers state regulations for gift annuities Of the 14 states that require some form of registration, the College currently maintains registrations in Florida and Maryland The College has form letters for those states that merely require some form of notice

Additional Data

Software ID:
Software Version:
EIN: 37-0673513
Name: KNOX COLLEGE

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Andrew Laurel J Vice Chair of Education	2	X						0	0	0
Bayer Douglas Trustee	1	X						0	0	0
Bibb Harold D Trustee	1	X						0	0	0
Blew Susan Trustee	1	X						0	0	0
Burkhardt Dorothy J Life Trustee	25	X						0	0	0
Carlin Nancy Trustee	1	X						0	0	0
Castendyck Robert W Life Trustee	25	X						0	0	0
Cecil Jarvis B Life Trustee Chair Emeritus	25	X						0	0	0
Cottrell Frank S Honorary Trustee	0	X						0	0	0
Deans Susan S Trustee	1	X						0	0	0
DeGraff Deborah Secretary of the Board of Trustees	2	X						0	0	0
Frum Sandra E Vice Chair for Trustees	2	X						0	0	0
Gibbs Charles Trustee	1	X						0	0	0
Glossberg Joseph B Trustee	2	X						0	0	0
Graham Patrick F Life Trustee	25	X						0	0	0
Harris Donald G Deceased Sept 2010 Life Trustee	0	X						0	0	0
Hartog Elzelien Trustee	1	X						0	0	0
Henke Richard and Sophia Honorary Trustees	0	X						0	0	0
Hinz Mary M Life Trustee	25	X						0	0	0
Jacobson Gary S Trustee	1	X						0	0	0
Jamieson Robert Trustee	1	X						0	0	0
Kerous Frank J Trustee	1	X						0	0	0
Kilts James M Trustee	1	X						0	0	0
Kleine Mark Trustee	1	X						0	0	0
Knight Mary Honorary Trustee	0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Koran Janet M Chair	2	X						0	0	0
Lai Mrudula Chickoo Trustee	1	X						0	0	0
Lindsay Robert Jr Trustee	1	X						0	0	0
Luetger Steven P Trustee	1	X						0	0	0
Lyn Patrick Trustee	1	X						0	0	0
Martin Dan M Life Trustee	25	X						0	0	0
Masterson Joe A Trustee	1	X						0	0	0
Matkov George J Jr Trustee	1	X						0	0	0
Mitchell William G Life Trustee	25	X						0	0	0
Parks Clarence A Trustee	1	X						0	0	0
Petrovich Dushan Trustee	1	X						0	0	0
Podesta John D Spec Counsel to Pres	1	X						0	0	0
Potter James R Trustee	1	X						0	0	0
Procknow Eugene A Trustee	2	X						0	0	0
Purlee James R Trustee	1	X						0	0	0
Riddell Richard Trustee	1	X						0	0	0
Rosenberg Diane S Trustee Chair Emeritus	1	X						0	0	0
Sampson Walter E Life Trustee	25	X						0	0	0
Schulz David A Trustee	1	X						0	0	0
Sparks Robert Life Trustee	25	X						0	0	0
Stevenson Smith Fay Trustee	1	X						0	0	0
Stisser Vernon LE Jr Life Trustee	25	X						0	0	0
Tucker Caroline H Life Trustee	25	X						0	0	0
Walter Ralph Vice Chair for Finance	2	X						0	0	0
Weir Morton W Life Trustee	25	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Wilson Eric C Trustee	1	X						0	0	0
Axtell Thomas B Treasurer/Vice President	40			X				133,941	0	20,821
Breitborde Lawrence B Vice President	40			X				145,751	0	16,598
Bailey Denise Secretary	40			X				36,540	0	10,099
Holmes Beverly Vice President	40			X				117,074	0	11,580
Maurer Bobby Jo Controller/Assistant Treasurer	40			X				74,499	0	9,120
Nixon Ann Assistant Secretary	40			X				40,589	0	7,044
Steenis Paul Vice President	40			X				117,026	0	11,580
Taylor Roger L President	55			X				180,254	0	28,893
Bailey Stephen (Retired June 2010)	40					X		110,640	0	14,585

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
Tuition & Fees	611,310	44,124,063	44,124,063	0	0
Federal Grants & Contracts	611,310	1,816,633	1,816,633	0	0
Auxiliary Enterprises	611,310	8,257,176	8,257,176	0	0
Auxiliary Enterprises--Catering	722,320	119,618	0	119,618	0
Auxiliary Enterprises--Bookstore	451,211	27,966	0	27,966	0

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Food Svc & Bookstore COGS	1,938,367	1,938,367	0	0
Tuition Waivers	266,493	266,493	0	0
Faculty Start Up	53,140	53,140	0	0
Allocations-Utilities, Admin Exp, Ins , M&F,Tech,Tele	0	1,544,322	-1,544,322	0
Postretirement Accrual	320,312	0	320,312	0