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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2009

Open to Public Inspection

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

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

Department of the Treasury
Internal Revenue Service

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

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

THE WESTMINSTER SCHOOLS INC

Doing Business As

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

1424 WEST PACES FERRY ROAD

Room/suite

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

ATLANTA, GA 303272428

D Employer identification number

58-0566206

E Telephone number

(404) 355-8673

G Gross receipts \$ 235,839,787

F Name and address of principal officer

William Clarkson IV
1424 W Paces Ferry Road
Atlanta,GA 30327

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 WESTMINSTER NET

K Form of organization

☒ Corporation

☐ Trust

☐ Association

☐ Other

L Year of formation

1920

M State of legal domicile

GA

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities CHRISTIAN INDEPENDENT DAY SCHOOL FOR BOYS AND GIRLS WHICH SEEKS TO DEVELOP THE WHOLE PERSON FOR COLLEGE AND FOR LIFE THROUGH EXCELLENT EDUCATION		
	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	30
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	30
	5	Total number of employees (Part V, line 2a)	5	839
Revenue	6	Total number of volunteers (estimate if necessary)	6	350
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	-2,392
Expenses	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	6,578,190	11,887,253
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	35,873,369	37,534,300
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-13,945,991	2,776,274
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	392,181	458,041
			28,897,749	52,655,868
	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	3,087,512	3,556,593
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
Net Assets or Fund Balances	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	33,580,982	34,945,768
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) 2,096,622		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	15,288,511	15,014,765
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	51,957,005	53,517,126
	19	Revenue less expenses Subtract line 18 from line 12	-23,059,256	-861,258
			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	300,068,907	314,441,939
Part II	21	Total liabilities (Part X, line 26)	51,742,980	52,540,513
	22	Net assets or fund balances Subtract line 21 from line 20	248,325,927	261,901,426

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

Signature of officer

2011-05-06

Date

Wendy Barnhart

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

Jill Williams

Date

Check if self-employed

☐

Preparer's identifying number (see instructions)

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

GRANT THORNTON LLP
1100 PEACHTREE STREET SUITE 1200
ATLANTA, GA 30309

EIN

Phone no

(404) 330-2000

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

☐ Yes

☐ No

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

Cat No 11282Y

Form 990 (2009)

1 Briefly describe the organization's mission

CHRISTIAN INDEPENDENT DAY SCHOOL FOR BOYS AND GIRLS WHICH SEEKS TO DEVELOP THE WHOLE PERSON FOR COLLEGE AND FOR LIFE THROUGH EXCELLENT EDUCATION

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 \$ 41,997,910 including grants of \$ 3,556,593) (Revenue \$ 35,982,237)
	ELEMENTARY & SECONDARY EDUCATION, GENERAL OTHER, THE SCHOOL ENROLLED 1848 STUDENTS IN THE YEAR ENDED JUNE 30, 2010 WITH 24 5% MINORITY ENROLLMENT LOW CLASS SIZE ENCOURAGES ACADEMIC ACHIEVEMENTS REFLECTED BY STUDENTS' ACCOMPLISHMENTS INCLUDING 25 NATIONAL MERIT FINALISTS, 24 NATIONAL MERIT SEMIFINALISTS, 32 COMMENDED STUDENTS, 2 NATIONAL ACHIEVEMENT FINALISTS, AND 3 NATIONAL ACHIEVEMENT SEMIFINALISTS IN THE PRIOR SCHOOL YEAR THE MOST RECENT SAT RANGE FOR THE MIDDLE 50% OF THE SENIOR CLASS WAS 1930-2210 THE SCHOOL'S FACULTY, WITH 238 ADVANCED DEGREES, REPRESENTS AN INTEGRAL COMPONENT OF EACH STUDENT'S EDUCATION ANOTHER SIGNIFICANT COMPONENT OF THEIR EDUCATION IS THE SCHOOL'S 3 LIBRARIES WHICH HOUSE 99,000 VOLUMES WESTMINSTER'S STUDENTS' INTERESTS EXTEND BEYOND ACADEMICS, AND INCLUDE ATHLETIC PURSUITS, ARTISTIC ACCOMPLISHMENTS, AND COMMUNITY SERVICE IN THE 2008-2009 SCHOOL YEAR, THE SCHOOL WON 4 STATE CHAMPIONSHIPS IN ATHLETIC COMPETITIONS, WITH OVER 80% STUDENTS INVOLVED IN ATHLETIC ACTIVITIES THE ARTS ARE HISTORICALLY VERY STRONG AT WESTMINSTER OVER 79% OF STUDENTS IN THE JUNIOR HIGH SCHOOL AND 40% OF STUDENTS IN THE HIGH SCHOOL PARTICIPATE IN THE PERFORMING ARTS THE BAND, ORCHESTRA, AND CHORAL PROGRAMS HAVE A NUMBER OF OFFERINGS IN EACH DIVISION OF THE SCHOOL, AND CONSISTENTLY RECEIVE SUPERIOR RATING IN COMPETITIONS WESTMINSTER IS DEDICATED TO THE CONCEPT OF COMMUNITY SERVICE AND STUDENTS HAVE A STRONG TRADITION OF INVOLVEMENT IN THEIR SCHOOL AND THE WIDER COMMUNITY MOST STUDENTS PARTICIPATE IN VOLUNTARY COMMUNITY SERVICE ALL DIVISIONS OF THE SCHOOL PARTICIPATE IN SERVICE OPPORTUNITIES THROUGHOUT THE SCHOOL YEAR THROUGH ITS ENDOWMENT, WESTMINSTER HAS BEEN ABLE TO PROVIDE EDUCATIONAL OPPORTUNITIES TO STUDENTS WHO WOULD OTHERWISE NOT BE ABLE TO PARTICIPATE IN PRIVATE EDUCATION IN THE 2010-2011 SCHOOL YEAR, 20% OF THE STUDENTS RECEIVED NEED-BASED FINANCIAL AID WHICH MADE ATTENDANCE AT WESTMINSTER POSSIBLE TOTAL PROGRAM SERVICE EXPENSES \$41,997,910

4b	(Code	) (Expenses \$	2,369,957	including grants of \$	) (Revenue \$	1,552,063)
	STUDENT SERVICE PROGRAMS WESTMINSTER AUXILIARY ENTERPRISES PROVIDE PROGRAMS AND SERVICES WHICH AUGMENT THE SCHOOL'S EDUCATIONAL OBJECTIVES FOOD SERVICES PROVIDES 2,300 LUNCHES EACH DAY FOR STUDENTS, FACULTY AND STAFF, PLUS A NUMBER OF ADDITIONAL MEALS AT EVENTS AT THE SCHOOL THE BOOKSTORE PROVIDES BOOKS, SUPPLIES, AND SPIRIT ITEMS FOR ALL STUDENTS WESTMINSTER ELEMENTARY SCHOOL'S AFTER-SCHOOL PROGRAM, ASK!, SERVICES APPROXIMATELY 174 STUDENTS STUDENTS MAY CHOOSE TO PARTICIPATE IN MINI-COURSES IN A VARIETY OF SUBJECT AREAS INCLUDING ACADEMICS, ARTS AND ATHLETICS DURING REGULAR PROGRAM HOURS WESTMINSTER'S SUMMER PROGRAMS OFFER A WIDE VARIETY OF OPPORTUNITIES FOR WESTMINSTER AND NON-WESTMINSTER STUDENTS AGES 4-16 WESTMINSTER'S SUMMER SCHOOL IS AVAILABLE FOR BOTH WESTMINSTER AND NON-WESTMINSTER STUDENTS IN GRADES 6-12 TWO SESSIONS ARE OFFERED FOR BOTH FORWARD AND REMEDIAL CREDIT IN A VARIETY OF ACADEMIC SUBJECTS TOTAL PROGRAM SERVICE EXPENSES \$2,369,957					

[illegible]

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

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	No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10	Did the organization, 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, line 10? If "Yes," complete Schedule D, Part VI.		
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	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	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the 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	No
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	No
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? <i>If "Yes," complete Schedule I, Parts I and II</i>	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? <i>If "Yes," complete Schedule I, Parts I and III</i>	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? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i>	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? <i>If "Yes," complete Schedule L, Part III</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	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, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a145	1cYes	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a839	2bYes	
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)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		3aYes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		3bYes	
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)?		4aYes	
b	If "Yes," enter the name of the foreign country: BD, CJ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .		5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b	No
c	If "Yes" to 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	30	
b	Enter the number of voting members that are independent . . .	1b	30	
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	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
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▶GA
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 ▶ MICHELLE STUBBS 1424 WEST PACES FERRY ROAD ATLANTA, GA 303272428 (404) 609-6440

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

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

Form 990 (2009)

1b	Total	1,722,156	0	269,596
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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▶31

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
ALSTON AND BIRD LLP One Atlantic Ctr 1201 W Peachtre ATLANTA, GA 30309	LEGAL	115,859
GEORGIA POWER COMPANY 241 Ralph McGill Boulevard NE ATLANTA, GA 30308	UTILITIES	582,896
US FOODSERVICE INC 7950 SPENCE ROAD FAIRBURN, GA 30213	FOOD PURCHASES	573,837
CGCI Management LLC 3130 TANNERS MILL ROAD GAINESVILLE, GA 30507	Property Maintenance	733,105
E Escher Inc 1802 MACY DRIVE ROSWELL, GA 30076	PPD	322,299

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 ▶27

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	11,887,253				
	g	Noncash contributions included in lines 1a-1f \$ 500,885						
	h	Total. Add lines 1a-1f			11,887,253			
Program Service Revenue			Business Code					
	2a	TUITION AND FEES	900,099	35,982,237	35,982,237			
	b	SUMMER PROGRAMS	900,099	1,035,215	1,035,215			
	c	EXTENDED DAY PROGRAMS	900,099	516,848	516,848			
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f			37,534,300			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			1,306,722			
	4	Income from investment of tax-exempt bond proceeds . . .			0			
	5	Royalties			0			
	6a	(i) Real		(ii) Personal				
		Gross Rents	110,558					
		b Less rental expenses	191,089					
		c Rental income or (loss)	-80,531					
	d	Net rental income or (loss)			-80,531			-80,531
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory	183,717,818	9,450				
		b Less cost or other basis and sales expenses	182,257,716	0				
		c Gain or (loss)	1,460,102	9,450				
	d	Net gain or (loss)			1,469,552			1,469,552
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18						
		a						
		b Less direct expenses	b					
	c	Net income or (loss) from fundraising events . . .			0			
	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 . . .			0				
10a	Gross sales of inventory, less returns and allowances							
	a	898,418						
	b Less cost of goods sold	b	735,114					
c	Net income or (loss) from sales of inventory . . .			163,304	163,304	0		
Miscellaneous Revenue		Business Code						
11a	MISCELLANEOUS		900,099	367,618			367,618	
b	ALUMNI EVENT		900,099	7,650			7,650	
c								
d	All other revenue							
e	Total. Add lines 11a-11d			375,268				
12	Total revenue. See Instructions			52,655,868	37,697,604	0	1,764,289	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	3,556,593	3,556,593		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	616,233	0	616,233	0
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	27,581,369	22,545,607	3,768,872	1,266,890
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,487,716	1,216,987	202,344	68,385
9	Other employee benefits	3,263,019	2,538,994	567,326	156,699
10	Payroll taxes	1,997,431	1,597,061	310,627	89,743
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	97,697		97,697	
c	Accounting	87,660		87,660	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	558,773		558,773	
g	Other	1,212,674	639,058	504,676	68,940
12	Advertising and promotion	1,745	1,745		
13	Office expenses	2,114,192	1,177,899	751,079	185,214
14	Information technology	546,220	64,916	456,250	25,054
15	Royalties	0			
16	Occupancy	922,379		922,379	
17	Travel	746,670	734,306	5,122	7,242
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	1,004,996	759,590	88,982	156,424
20	Interest	629,822		629,822	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	4,444,983		4,444,983	
23	Insurance	441,467		441,467	
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	120,258	120,258		
b	MEMBERSHIP DUES	196,508	111,781	77,241	7,486
c	PLANT ALLOCATION		8,903,485	-8,964,801	61,316
d	REPAIRS AND MAINTENANCE	1,708,422	330,138	1,378,144	140
e	MISCELLANEOUS	180,052	69,202	107,761	3,089
f	All other expenses	247	247		
25	Total functional expenses. Add lines 1 through 24f	53,517,126	44,367,867	7,052,637	2,096,622
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)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			4,100	1	4,100
	2	Savings and temporary cash investments			39,516,860	2	33,150,092
	3	Pledges and grants receivable, net			15,702,226	3	17,202,553
	4	Accounts receivable, net			1,887,459	4	2,754,591
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			113,400	7	0
	8	Inventories for sale or use			235,544	8	346,026
	9	Prepaid expenses and deferred charges			1,349,708	9	1,066,411
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	121,133,013			
	b	Less accumulated depreciation	10b	57,614,568	64,055,276	10c	63,518,445
	11	Investments—publicly traded securities			56,539,844	11	71,648,882
	12	Investments—other securities See Part IV, line 11			108,549,177	12	113,454,105
	13	Investments—program-related See Part IV, line 11			10,775,000	13	10,075,000
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			1,340,313	15	1,221,734
	16	Total assets. Add lines 1 through 15 (must equal line 34)			300,068,907	16	314,441,939
Liabilities	17	Accounts payable and accrued expenses			8,018,864	17	8,169,180
	18	Grants payable				18	
	19	Deferred revenue			23,927,392	19	24,621,181
	20	Tax-exempt bond liabilities			19,460,000	20	19,460,000
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D			336,724	25	290,152
	26	Total liabilities. Add lines 17 through 25			51,742,980	26	52,540,513
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			118,273,277	27	123,134,860
	28	Temporarily restricted net assets			57,806,799	28	60,239,345
	29	Permanently restricted net assets			72,245,851	29	78,527,221
	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			248,325,927	33	261,901,426
	34	Total liabilities and net assets/fund balances			300,068,907	34	314,441,939

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? . . .		No
b Were the organization's financial statements audited by an independent accountant?	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	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?		No
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 . . .		

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 THE WESTMINSTER SCHOOLS INC	Employer identification number 58-0566206
---	--

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?

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

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

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

Part II

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
cAdd lines 7a and 7b						
8Public 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
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 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		
b33 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		
20Private 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

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 THE WESTMINSTER SCHOOLS INC	Employer identification number 58-0566206
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Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	☐ Yes ☐ No
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or 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) ☐ Protection of natural habitat ☐ Preservation of open space ☐ Preservation of an historically importantly land area ☐ Preservation of a certified historic structure
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
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____
4	Number of states where property subject to conservation easement is located ▶ _____
5	Does the organization have a written policy regarding the periodic monitoring, inspection, 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 ▶ \$ _____
b	Assets included in Form 990, Part X ▶ \$ _____

Part III

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

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

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

☐ Yes

☐ No

Part IV

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	179,900,191	242,774,609			
b Contributions	6,888,902	3,780,780			
c Investment earnings or losses	16,800,840	-56,309,255			
d Grants or scholarships	1,612,234	1,530,856			
e Other expenditures for facilities and programs	8,261,343	8,815,087			
f Administrative expenses					
g End of year balance	193,716,356	179,900,191			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 39.000 %

b

Permanent endowment ▶ 33.000 %

c

Term endowment ▶ 28.000 %

3a

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

(i) unrelated organizations

3a(i)

☐ Yes

☐ No

(ii) related organizations

3a(ii)

☐ Yes

☐ No

b

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

3b

☐ Yes

☐ No

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	845,642		845,642
b Buildings	0	81,860,365	28,785,051	53,075,314
c Leasehold improvements	0	11,202,818	4,794,741	6,408,077
d Equipment	0	25,943,234	22,889,589	3,053,645
e Other	0	1,280,954	1,145,187	135,767
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				63,518,445

Schedule D (Form 990) 2009

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	52,655,868
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	53,517,126
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-861,258
4	Net unrealized gains (losses) on investments	4	14,929,030
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-492,273
9	Total adjustments (net) Add lines 4 - 8	9	14,436,757
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	13,575,499

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	63,736,195
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	14,929,030
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	14,929,030
3	Subtract line 2e from line 1	3	48,807,165
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	558,773
b	Other (Describe in Part XIV)	4b	3,289,930
c	Add lines 4a and 4b	4c	3,848,703
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	52,655,868

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	50,160,696
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	758,935
e	Add lines 2a through 2d	2e	758,935
3	Subtract line 2e from line 1	3	49,401,761
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	558,773
b	Other (Describe in Part XIV)	4b	3,556,592
c	Add lines 4a and 4b	4c	4,115,365
5	Total Expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	53,517,126

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
Reconciliation of Change in Net Assets	Part XI line 8	Unrealized Loss from Interest Swap (\$478,360) Increase in CSV 6,958 Change in value of split interest agreement (20,871) Total (\$492,273)
Reconciliation of Revenue per Audited FS	Part XII line 4b	Unrealized Loss from Interest Swap \$478,360 Increase in CSV (6,958) Change in value of Split Interest Agreeemnt 20,871 Rental Expenses (23,821) Bookstore COGS (735,114) Financial Aid 3,556,593 Rounding (1) TOTAL \$ 3,289,930
Reconciliation of Expense per Audited FS	Part XIII line 2d	Bookstore COGS \$735,114 Rental Expenses 23,821 TOTAL \$758,935
Reconciliation of Expenses per Audited FS	Part XIII line 4b	Financial Aid \$3,556,593 Rounding (1) TOTAL \$3,556,592
FIN 48	Part X	The school provides for income taxes based on FASB ASC Topic 740, "Income Taxes" which establishes the criterion that an individual tax position has to meet for some or all of the benefits of that position to be recognized in the School's financial statements. The School is required to determine that the relevant tax authority would more likely than not sustain the tax position following an audit. The School has applied this criterion to all tax positions for which the statute of limitations remains open. Tax years open to examination by tax authorities under the statute of limitations include fiscal 2007-2010. The School has determined that its tax positions satisfy the more likely than not criterion and that no provision for income taxes is required at June 30, 2010.
Part V Endowment Funds	Part V Endowment Funds line 4	The preeminent function of the Westminster Schools Endowment Fund is to provide financial resources to help underwrite the educational needs of current and future generations of students and to enhance the financial well-being of the Westminster Schools.

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 THE WESTMINSTER SCHOOLS INC	Employer identification number 58-0566206
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	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?	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?	Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain THE SCHOOL'S NONDISCRIMINATORY POLICY IS INCLUDED IN THE ADMISSIONS SECTION OF THE SCHOOL'S WEBSITE (WWW.WESTMINSTER.NET), PRINTED MATERIAL PROVIDED TO EVERY PROSPECTIVE STUDENT, AND IN ANY LOCAL NEWSPAPER OR NATIONAL MAGAZINE IN WHICH THE SCHOOL PLACES AN ADVERTISEMENT	Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990)	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)		No
		No
		No
		No
		No
		No
		No
		No
6a Does the organization receive any financial aid or assistance from a governmental agency?		No
6b Has the organization's right to such aid ever been revoked or suspended? 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)	Yes	

SCHEDULE F
(Form 990)

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
THE WESTMINSTER SCHOOLS INC

Employer identification number

58-0566206

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

3 Activities 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
Sub-Saharan Africa	0	0	Program Services	EXCHANGE PROGRAM	10,824
Totals ►	0	0			10,824

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 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.

[illegible]

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

Schedule F (Form 990) 2009

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
THE WESTMINSTER SCHOOLS INC

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

Employer identification number
58-0566206

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 ▶

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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.

Name of the organization
THE WESTMINSTER SCHOOLS INC

Employer identification number
58-0566206

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	☐ First-class or charter travel ☒ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☒ Health or social club dues or initiation fees ☐ Discretionary spending account ☒ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	☒ Compensation committee ☒ Written employment contract ☒ Independent compensation consultant ☒ Compensation survey or study ☒ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	Yes
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 accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	No

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) 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				
WILLIAM CLARKSON IV	(i)	242,780	41,474	59,752	21,263	49,563	414,832	0
	(ii)	0	0	0	0	0	0	0
WENDY BARNHART	(i)	150,648	0	11,727	8,500	36,752	207,627	0
	(ii)	0	0	0	0	0	0	0
CHARLES SHAFFER	(i)	176,263	0	39,420	11,000	8,904	235,587	0
	(ii)	0	0	0	0	0	0	0
JOSEPH H DIMON IV	(i)	97,461	4,161	44,195	13,119	37,704	196,640	0
	(ii)	0	0	0	0	0	0	0
JERE A WELLS	(i)	109,966	8,676	25,950	12,979	10,418	167,989	0
	(ii)	0	0	0	0	0	0	0
JESSICA L BAGBY	(i)	129,015	0	15,491	13,068	2,021	159,595	0
	(ii)	0	0	0	0	0	0	0
ANGELA DORSEY	(i)	57,555	0	52,495	4,005	1,240	115,295	0
	(ii)	0	0	0	0	0	0	0
JOHN J ROBERTS	(i)	71,040	1,740	30,971	9,326	3,329	116,406	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III

Supplemental Information

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

Identifier	Return Reference	Explanation
Housing Allowance	Schedule J, Part I, Line 1a	As a condition of employment and for the conveniences of the school, selected members of the school management team (the President, Lower school principal, Middle School Principal, Director of Business and Finance, and the Assistant Headmaster for Student Life) are required to reside in campus housing. Based upon the facts and circumstances of the requirements of their respective roles and responsibilities at the school, it is management's position that the housing is non-taxable to the employee. The circumstances of the housing benefit are reviewed on an annual basis to determine if the exclusion under section 119 is applicable.
Personal Services	Schedule J, Part 1, Line 1a	The School's housekeeping department provides housekeeping services for the President's on campus residence.
Health or Social Club Dues	Schedule J, Part 1, Line 1a	The school allows employees use of the school health and athletic facilities. Social Club dues are paid by the school for individuals who require memberships for their position.

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.		OMB No 1545-0047
			2009
			Open to Public Inspection

Department of the Treasury Internal Revenue Service	
Name of the organization THE WESTMINSTER SCHOOLS INC	Employer identification number 58-0566206

Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A DEVELOPMENT AUTHORITY OF FULTON COUNTY	58-1506878	000000000	08-20-2009	19,470,000	SEE SCHEDULE O		X		X

Part II

Proceeds

		A		B		C		D		E	
1	Total proceeds of issue	19,470,000									
2	Gross proceeds in reserve funds										
3	Proceeds in refunding or defeasance escrows										
4	Other unspent proceeds										
5	Issuance costs from proceeds										
6	Working capital expenditures from proceeds										
7	Capital expenditures from proceeds										
8	Year of substantial completion										
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
9	Were the bonds issued as part of a current refunding issue?	X									
10	Were the bonds issued as part of an advance refunding issue?		X								
11	Has the final allocation of proceeds been made?	X									
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?		X								
3b	Are there any research agreements with respect to the financed property which may result in private business use?		X								
3c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %									
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %									
6	Total of lines 4 and 5	0 %									
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X									

Part IV

Arbitrage

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X								
2	Is the bond issue a variable rate issue?	X									
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?	X									
b	Name of provider	SunTrust									
c	Term of hedge	20									
4a	Were gross proceeds invested in a GIC?		X								
b	Name of provider										
c	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5	Were any gross proceeds invested beyond an available temporary period?		X								
6	Did the bond issue qualify for an exception to rebate?		X								

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2009

Open to Public Inspection

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

Name of the organization
THE WESTMINSTER SCHOOLS INC

Employer identification number
58-0566206

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				
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	X	1	500,885	Replacement Cost
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

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

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

Yes

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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Additional Data

Software ID:
Software Version:
EIN: 58-0566206
Name: THE WESTMINSTER SCHOOLS INC

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493129016371

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 THE WESTMINSTER SCHOOLS INC	Employer identification number 58-0566206
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Identifier	Return Reference	Explanation
Conflicts of Interest	Section B Policies 12c	Compliance is required annually at board/committee meetings The Assistant Secretary of the Board collects annual statements and monitors compliance Conflicts are disclosed to the board and voting takes place in the absence of the conflicted party

Identifier	Return Reference	Explanation
Compensation of Officers	Part VI Section B Policies	The organization uses a compensation committee, independent compensation consultant, form 990 of other organizations, written employee contracts, compensation survey or study, and approval by board to determine compensation of the organization's CEO and other management employees

Identifier	Return Reference	Explanation
Form 990 Review Process	Section B Policies 11A	The Form 990 is reviewed by board members prior to filing via email

Identifier	Return Reference	Explanation
Form 990 public inspection process	Section C Disclosure 19	Form 990, governing documents, conflicts of interest policies, and financial statements are available to the public via Guidestar and by request

Identifier	Return Reference	Explanation
Tax Exempt Bonds	Schedule K Part I	The original indenture was issued November 13, 2003, with the original project completed 2006 The reissuance is to amend the original indenture to permit the refunded bonds to be converted to a mode that will allow for the refunded bonds to be purchased by a bank and to bear interest at the rates applicable during the bank rate period The refunded bonds are being reissued in accordance with the provisions of the original indenture

Additional Data

Software ID:

Software Version:

EIN: 58-0566206

Name: THE WESTMINSTER SCHOOLS INC

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			
Olga Goizueta Rawls Chairman	30	X						0	0	0
Dennis M Love Board member	30	X						0	0	0
ROSALIND BREWER BOARD MEMBER	30	X						0	0	0
BETSY BARGE BIRKHOLZ BOARD MEMBER	30	X						0	0	0
LISA BORDERS BOARD MEMBER	30	X						0	0	0
SUNNY H BURROWS BOARD MEMBER	30	X						0	0	0
SAMUEL G CANDLER BOARD MEMBER	30	X						0	0	0
SUZANNE LECRAW COX BOARD MEMBER	30	X						0	0	0
WINIFRED STOREY DAVIS BOARD MEMBER	30	X						0	0	0
HAROLD A DAWSON JR BOARD MEMBER	30	X						0	0	0
MICHAEL J EGAN III VICE CHAIRMAN	30	X						0	0	0
SCOTT D HAWKINS BOARD MEMBER	30	X						0	0	0
BARBARA BENSON HOWELL BOARD MEMBER	30	X						0	0	0
J TIMOTHY IRWIN BOARD MEMBER	30	X						0	0	0
M HILL JEFFRIES JR BOARD MEMBER	30	X						0	0	0
TERENCE F MCGUIRK BOARD MEMBER	30	X						0	0	0
JOEL T MURPHY BOARD MEMBER	30	X						0	0	0
WILLIAM S OGLESBY BOARD MEMBER	30	X						0	0	0
RICHARD C PARKER BOARD MEMBER	30	X						0	0	0
B CLAYTON ROLADER BOARD MEMBER	30	X						0	0	0
ALANA SMITH SHEPHERD BOARD MEMBER	30	X						0	0	0
JEFFREY P SMALL JR BOARD MEMBER	30	X						0	0	0
GLENN D WARREN BOARD MEMBER	30	X						0	0	0
D SCOTT WEIMER BOARD MEMBER	30	X						0	0	0
DORSEY D FARR ALUMNI REPRESENTATIVE	30	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				
WALTER E FLUKER BOARD MEMBER	3 0	X						0	0	0	
HENRY W GRADY III BOARD MEMBER	3 0	X						0	0	0	
KATHARINE KELLEY BOARD MEMBER	3 0	X						0	0	0	
GLEN W ROLLINS BOARD MEMBER	3 0	X						0	0	0	
ANDREW M TAYLOR BOARD MEMBER	3 0	X						0	0	0	
DAVID MACFARLANE BOARD MEMBER	3 0	X						0	0	0	
LISA MCGAHAN BOARD MEMBER	3 0	X						0	0	0	
LOUISE SAMS BOARD MEMBER	3 0	X						0	0	0	
WILLIAM T PLYBON SECRETARY	3 0	X						0	0	0	
Frank H Briggs III Alumni Assoc Representative	3 0	X						0	0	0	
WILLIAM CLARKSON IV PRESIDENT	40 0			X				344,006	0	70,826	
MARY W DUPRIEST ASSISTANT-SECRETARY	40 0			X				84,566	0	9,007	
WENDY BARNHART DIR OF BUSINESS AND FINANCE	40 0			X				162,375	0	45,252	
CHARLES SHAFFER VP FOR INST ADVANCEMENT	40 0					X		215,683	0	19,904	
JOSEPH H DIMON IV ASST HEADMASTER STUDENT LIFE	40 0					X		145,817	0	50,823	
JERE A WELLS ASST HEADMASTER FOR ACADEMIC	40 0					X		144,592	0	23,397	
NANCY HUBBARD EXECUTIVE DIRECTOR OF DEVELOPM	40 0					X		135,363	0	7,096	
TERRY C DECKER DIR OF TECHNOLOGY	40 0					X		131,447	0	10,302	
JESSICA L BAGBY PRINCIPAL - HIGH SCHOOL	40 0						X	144,506	0	15,089	
ANGELA DORSEY INTERIM DIR OF ADVANCEMENT	40 0						X	110,050	0	5,245	
JOHN J ROBERTS TEACHER	40 0						X	103,751	0	12,655	

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

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
FOOD	120,258	120,258		
MEMBERSHIP DUES	196,508	111,781	77,241	7,486
PLANT ALLOCATION		8,903,485	-8,964,801	61,316
REPAIRS AND MAINTENANCE	1,708,422	330,138	1,378,144	140
MISCELLANEOUS	180,052	69,202	107,761	3,089