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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)	OMB No 1545-0047 2009 Open to Public Inspection
	The organization may have to use a copy of this return to satisfy state reporting requirements	

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 LYNN UNIVERSITY INC	
		Doing Business As	
		Number and street (or P O box if mail is not delivered to street address) 3601 North Military Trail	Room/suite
		City or town, state or country, and ZIP + 4 Boca Raton, FL 33431	
		F Name and address of principal officer Kevin Ross 3601 North Military Trail Boca Raton, FL 33431	
I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527		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 ▶	
J Website: ▶ www.lynn.edu			
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1972	M State of legal domicile FL

Part I		Summary		
Activities & Governance	1	Briefly describe the organization's mission or most significant activities The mission of Lynn University is to provide the education, support and environment that enable students to reach their full potential and to prepare for success in the world		
	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 1	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 1	
	5	Total number of employees (Part V, line 2a)	5 1,19	
	6	Total number of volunteers (estimate if necessary)	6 1	
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	5,538,348	5,674,671
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	72,076,860	67,749,576
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-345,937	1,009,508
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	710,991	1,338,172
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	77,980,262	75,771,927
	14	Benefits paid to or for members (Part IX, column (A), line 4)	13,523,342	14,217,503
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	36,798,637	36,224,691
	b	Total fundraising expenses (Part IX, column (D), line 25)	0	0
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	4,863,220	
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	28,458,442	25,657,453
	19	Revenue less expenses Subtract line 18 from line 12	78,780,421	76,099,647
			-800,159	-327,720
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	115,345,945	112,793,442
	22	Net assets or fund balances Subtract line 21 from line 20	42,690,721	38,632,051
			72,655,224	74,161,391

Part II Signature Block					
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge				
	Signature of officer			2011-03-28 Date	
	Laure Levine VP Business and Finance Type or print name and title				
Paid Preparer's Use Only	Preparer's signature		Date	Check if self-employed	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ERNST & YOUNG US LLP 201 S Biscayne Blvd Ste3000 Miami, FL 331314330				EIN
					Phone no (305) 358-4111

Part IIIS

Statement of Program Service Accomplishments

1

Briefly describe the organization’s mission

Founded in 1962 and located in Boca Raton, Florida, Lynn University is a private, coeducational institution accredited by the Southern Association of Colleges and Schools (SACS) and whose primary purposes are education, the preservation, discovery, dissemination and creative application of knowledge, and the preparation of its graduates with the academic foundation for lifelong learning Service, scholarly activity including research, and ongoing professional development allow the faculty, in conjunction with the entire University community, to fulfill its purposes facilitating learning and fostering the intellectual life of the university Lynn stresses individualized learning, innovative approaches and an international focus among its students and faculty The university offers baccalaureate, master's, and doctoral degrees as well as certificate and non-credit continuing education programs Breadth, depth, and application of learning are the bases for competencies in all programs G

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 \$ 35,075,717	including grants of \$ 12,297,847	(Revenue \$ 56,043,960)
Academic Instruction The university offers bachelor's, master's and a doctoral degree The academic program is designed for traditional aged students, as well as a growing population of adult learners Today, more than 2,100 students come from the local South Florida community, the United States, and more than 80 nations Presently, the university offers four master's degrees with 16 specializations as well as one doctoral degree with two specializations and four bachelor's degrees with 25 majors within them 13 specializations Lynn University is proud of its tradition of educating men and women who assume positions of responsibility in their professions and become leaders in their chosen professions The university is committed to student-centered learning, where faculty and staff provide personalized attention to students who have varying levels of academic proficiency and are motivated to excel A full range of academic and support programs are coordinated to serve the increasingly diverse needs of undergraduate and graduate students Additional and specialized academic support services are offered to provide academic assistance to help students remain in college and graduate These services are offered to students in a variety of forms with a varying fee schedule An academic resource named the Institute for Achievement and Learning is available to all students, including those with diagnosed learning differences Math, computer, and other subject-area tutors assist students The university, small by design, provides an environment within and outside the classroom in which a community of learners can pursue academic excellence and develop their skills as responsible global citizens Faculty, staff, and students contribute to an atmosphere that nurtures creativity, fosters achievement, values diversity, and encourages voluntarism Each January 12, all faculty, staff and students perform community service during "Knight Unite," a program which honors the four students and two professors who died in the Haiti earthquake in 2010 while performing community service Lynn's academic curricula and programs are structured to provide a balance between the theoretical and the practical, along with opportunities to become involved in community-based organizations and industries Education and service are fully integrated to meet the changing needs of the local and global community This integrative design prepares our graduates to meet the dynamic needs of the emerging global society A rigorous, new core curriculum-The Dialogues of Learning- was launched fall semester 2008 Core courses are required through all four years in the bachelor's degree program In each core class, faculty members measure student outcomes in competency areas including writing, quantitative reasoning, and scientific and technological literacy Presented in seminar rather than lecture format, the core courses are organized around life's big questions Dialogues of Self and Society, Dialogues of Belief and Reason, Dialogues of Justice and Civic Life Each January, all students are required to attend a J-term course Those are focused on innovation and offer intense two-and-a-half week experiences that include travel, civic activism, and other creative approaches to learning				

4b	(Code)	(Expenses \$ 15,074,788	including grants of \$)	(Revenue \$ 605,880)
Student Activities and Programs A program of activities complements the academic program Students choose those activities that will contribute to their personal development and enjoyment - student government, service clubs, sports, social fraternities, and numerous special interest organizations In addition, the university offers a formal leadership certification program, available to all students Social activities include game shows, dances, comedians, live music, international festivals, films, pool parties, sports days, intramural sports, award dinners and novelty entertainment Individual interests ranging from the fine arts to professional football, baseball, basketball and hockey to gourmet dining can be found in South Florida Lynn University holds membership in the National Collegiate Athletic Association (NCAA), Division II, and the Sunshine State Athletic Conference Intercollegiate athletic programs are open to all students in accordance with NCAA and institutional eligibility standards Intercollegiate teams include men's soccer, basketball, baseball, golf, tennis, and women's golf, soccer, softball, volleyball, basketball and tennis All student-athletes are required to attend seminars on substance abuse and NCAA standards throughout the school year In fall 2009, 111 out of 168 student-athletes (68%) earned a 3.0 or higher GPA Eleven of these students earned a perfect 4.0 GPA Also in fall 2009, 10 of the 11 athletic teams had a team cumulative GPA greater than 3.00 For all teams, the average was 3.25, women, 3.49 and men, 3.03 In spring 2010, 110 out of 160 student-athletes (69%) earned 3.0 or higher with 21 of these students earning a perfect 4.0 In addition to intercollegiate sports, students are encouraged to participate in a wide range of intramural programs, including basketball, flag football, softball, tennis and volleyball At least one registered nurse or physician's assistant is on duty during daytime hours in the Health Center, and works in conjunction with community medical services to provide ample health care The Health Center provides treatment for minor ailments When further care is needed, referrals are made to local physicians and health care agencies Another Health Center staff member organizes wellness activities including yoga and exercise classes as well as students' strength training in Lynn's gym Counseling is provided on a private or group basis and records are maintained in strict confidence by the Director of Counseling Students are also urged to consult their individual instructors, Resident Assistants, and appropriate members of the university community, all of whom are professionally focused on assisting students In addition, alcohol and substance abuse literature and referral services are continually available through the Counseling Center The Center for Career Development provides a variety of services to assist students in evaluating, choosing and planning a career Professional staff and career counselors are available to help students set their career goals, investigate employment opportunities and interview with companies for which they would like to work or intern A library in the center provides information about a broad cross-section of employers, careers, internship opportunities, salary surveys, corporate training programs, career and online job opportunities The Center for International Programs and Services (CIPS) is an important source of information and provides assistance to international students while they are in the United States CIPS staff also assist with documentation for study abroad programs Campus Ministry at Lynn University is concerned with the personal growth of all students The university seeks to help its students understand how spirituality is experienced by people and encourages them to seek a fitting response to its presence in their lives A loving concern is shared for students of all faiths, respecting their freedom to maintain and express their own spiritual convictions, and facilitating access to their own spiritual leaders for worship, study and counsel				

4c	(Code)	(Expenses \$ 12,350,804	including grants of \$ 1,919,656	(Revenue \$ 9,838,526)
Residence Halls, Food Service and Bookstore The University maintains five residence halls that provide full living accommodations for more than half of its undergraduate student population Each room is furnished to meet students' needs, including telephone, TV cable, and wireless Internet service Students living on campus are required to be on the university meal plan The plan includes "freedom" options that let students dine in the campus grill or coffee shop during off hours Commuter students, faculty and visitors can purchase meals directly through the university's food service vendor The Lynn University Bookstore offers text and other trade books, school-branded clothing and accessories, as well as various other supplies				

4d	Other program services (Describe in Schedule O)			
	(Expenses \$ 1,379,861	including grants of \$)	(Revenue \$ 1,490,221)	

4e	Total program service expenses	\$ 63,881,170		
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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, 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? <table><tr><th>Yes</th><th>No</th></tr><tr><td></td><td>No</td></tr></table>	Yes	No		No			
Yes	No							
	No							
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional 	12A						
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	Yes					
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	Yes	
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	Yes	
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	1a	133	
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	1,195	
	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?	3a		No
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
	b If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c If "Yes" to 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	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		No
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g	
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h	
8 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	12	
b	Enter the number of voting members that are independent . . .	1b	10	
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	Yes	
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 ▶
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 ▶ LAURIE LEVINE VP-BUS FIN 3601 NORTH MILITARY TRAIL BOCA RATON, FL 33431 (561) 237-7181

1b	Total	3,300,464	0	705,417
-----------	------------------------	-----------	---	---------

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 **▶**30

		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
Gerritts Construction Inc 8177 Glades Road BOCA RATON, FL 33434	General Construction	8,850,209
The Wackenhut Corporation 4200 Wackenhut Drive PALM BEACH GARDENS, FL 33410	Security Services	869,301
Flonda Gold Coast Mechanical Inc 383 Redwood Lane BOCA RATON, FL 33487	A/C Contractor	253,359
Fire Engine RED PO Box 1851 PHILADELPHIA, PA 19105	Stdn Srch Consulting	184,904
Southeastern Printing Company Inc 3601 SE Dixie Highway STUART, FL 34997	Printing Services	154,198

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 **▶**9

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	71,540				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	514,746				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	5,088,385				
	g	Noncash contributions included in lines 1a-1f \$ 185,101						
	h	Total. Add lines 1a-1f		5,674,671				
Program Service Revenue			Business Code					
	2a	Student Tuition and related fees	611,310	56,043,960	56,043,960			
	b	Residence Hall room and board fees	611,310	8,748,289	8,748,289			
	c	Bookstore Sales	611,310	1,090,237	1,090,237			
	d	Camp Fees	611,310	1,490,221	1,490,221			
	e	Student Activity income	611,310	376,869	376,869			
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		67,749,576				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		1,142,926			1,142,926	
	4	Income from investment of tax-exempt bond proceeds . . .		0				
	5	Royalties		0				
	6a	Gross Rents	(i) Real	(ii) Personal				
			698,381					
		b	Less rental expenses	155,335				
		c	Rental income or (loss)	543,046				
	d	Net rental income or (loss)		543,046			543,046	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			16,783,213					
		b	Less cost or other basis and sales expenses	16,906,320	10,311			
		c	Gain or (loss)	-123,107	-10,311			
	d	Net gain or (loss)		-133,418			-133,418	
	8a	Gross income from fundraising events (not including \$ 71,540 of contributions reported on line 1c) See Part IV, line 18						
			a	76,170				
		b	Less direct expenses	b	40,759			
	c	Net income or (loss) from fundraising events . . .		35,411			35,411	
	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						
	b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory . . .		0					
Miscellaneous Revenue		Business Code						
11a	Insurance Reimbursement	900,099	485,000			485,000		
b	Community Cultural Affairs	900,099	229,011	229,011				
c	All Other Revenue	900,099	45,704			45,704		
d	All other revenue							
e	Total. Add lines 11a-11d		759,715					
12	Total revenue. See Instructions		75,771,927	67,978,587		2,118,669		

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	14,217,503	14,217,503		
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	2,825,572	1,392,991	1,061,461	371,120
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	25,544,508	20,527,417	2,786,899	2,230,192
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	959,878	708,997	157,676	93,205
9	Other employee benefits	4,943,696	3,731,056	805,499	407,141
10	Payroll taxes	1,951,037	1,539,754	234,446	176,837
11	Fees for services (non-employees)				
a	Management	528,694	335,480	65,047	128,167
b	Legal	39,962		39,962	
c	Accounting	170,192		170,192	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	225,484		225,484	
g	Other	0			
12	Advertising and promotion	1,118,039	724,911	52,273	340,855
13	Office expenses	3,481,088	3,058,279	177,507	245,302
14	Information technology	737,885	118,704	618,119	1,062
15	Royalties	0			
16	Occupancy	3,654,778	3,189,071	329,343	136,364
17	Travel	901,572	783,626	51,944	66,002
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	132,372	102,156	16,176	14,040
20	Interest	1,172,570	1,094,359	51,828	26,383
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	5,253,643	4,903,225	232,211	118,207
23	Insurance	2,228,433	2,100,691	84,651	43,091
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	Security	858,282	858,282		
b	STUDENT PROGRAMMING	938,509	938,509		
c	STUDY TOURS/INSTRUCTION FEES	794,824	794,824		
d	Recruitment	416,323	392,064	24,259	
e	Dues and Subscriptions	249,415	164,685	62,131	22,599
f	All other expenses	2,755,388	2,204,586	108,149	442,653
25	Total functional expenses. Add lines 1 through 24f	76,099,647	63,881,170	7,355,257	4,863,220
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			20,427	1	23,321
	2	Savings and temporary cash investments			11,028,716	2	7,318,696
	3	Pledges and grants receivable, net			9,982,455	3	2,577,032
	4	Accounts receivable, net			739,263	4	526,337
	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			2,167,747	7	2,347,072
	8	Inventories for sale or use			682,687	8	515,730
	9	Prepaid expenses and deferred charges			2,029,505	9	1,251,427
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	128,005,727			
	b	Less accumulated depreciation	10b	58,725,726	61,355,991	10c	69,280,001
	11	Investments—publicly traded securities			27,188,352	11	28,799,889
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			150,802	15	153,937
	16	Total assets. Add lines 1 through 15 (must equal line 34)			115,345,945	16	112,793,442
Liabilities	17	Accounts payable and accrued expenses			5,588,031	17	4,219,588
	18	Grants payable				18	
	19	Deferred revenue			6,151,715	19	5,511,589
	20	Tax-exempt bond liabilities			26,523,116	20	24,671,577
	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			2,376,727	22	1,950,930
	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			2,051,132	25	2,278,367
	26	Total liabilities. Add lines 17 through 25			42,690,721	26	38,632,051
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			42,647,616	27	51,593,627
	28	Temporarily restricted net assets			12,339,789	28	3,635,229
	29	Permanently restricted net assets			17,667,819	29	18,932,535
	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			72,655,224	33	74,161,391
	34	Total liabilities and net assets/fund balances			115,345,945	34	112,793,442

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?	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 . . .	Yes	

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
LYNN UNIVERSITY INC

Employer identification number
59-1023117

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	

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

Additional Data

Software ID:
Software Version:
EIN: 59-1023117
Name: LYNN UNIVERSITY 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			
KEVIN ROSS PRESIDENT	40 0	X		X				340,679	0	158,957
JAN CARLSSON TRUSTEE	2 0	X						0	0	0
MARY HENKE TRUSTEE	2 0	X						0	0	0
ARTHUR LANDGREN SECRETARY AND TRUSTEE	40 0	X						49,957	0	2,425
JOHN LANGAN TRUSTEE	2 0	X						0	0	0
CHRISTINE LYNN CHAIRPERSON	2 0	X						0	0	0
BRAD OSBORNE TRUSTEE	2 0	X						0	0	0
WILLIAM REHRIG TRUSTEE	2 0	X						0	0	0
VICTORIA RIXON TRUSTEE	2 0	X						0	0	0
PAUL ROBINO TRUSTEE	2 0	X						0	0	0
BILL SHUBIN TRUSTEE	2 0	X						0	0	0
STEPHEN SNYDER TRUSTEE	2 0	X						0	0	0
GREG MALFITANO SVP FOR ADMINISTRATION	40 0			X				234,204	0	112,604
LAURIE LEVINE VP FOR BUSINESS & FINANCE	40 0			X				216,095	0	62,786
JASON WALTON CHIEF OF STAFF	40 0			X				163,199	0	25,776
CHRISTIAN G BONIFORTI CHIEF INFORMATION OFFICER	40 0			X				149,919	0	28,904
PHILIP RIORDAN VP FOR STUDENT LIFE	40 0			X				143,504	0	19,652
DELSIE PHILLIPS VP FOR ENROLLMENT MANAGEMENT	40 0			X				168,145	0	16,455
JUDITH NELSON VP FOR DEVELOPMENT	40 0				X			219,132	0	13,674
MARGARET RUDDY GENERAL COUNSEL	40 0				X			204,097	0	120,596
CYNTHIA PATTERSON VP FOR ACADEMIC AFFAIRS	40 0				X			199,993	0	17,124
MICHELE MORRIS VP FOR MARKETING & Comnctn	40 0				X			162,131	0	17,762
DIANE DICERBO DIRECTOR OF ACADEMIC ADVISING	40 0					X		180,653	0	24,266
RALPH NORCIO ASSOCIATE DEAN, BUSINESS SCHL	40 0					X		164,213	0	13,705
MARSHA GLINES DEAN, INST FOR ACHVMNT & LRNG	40 0					X		151,174	0	14,374

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			
MATTHEW CHALOUX DIRECTOR, AUXILIARY SERVICES	40 0					X		153,110	0	25,805
DONALD ROSS PRESIDENT EMERITUS	0 0						X	136,689	0	19,567
RUSSELL BOISJOLY DEAN, BUSINESS SCHOOL	0 0						X	263,570	0	10,985

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
Student Tuition and related fees	611,310	56,043,960	56,043,960		
Residence Hall room and board fees	611,310	8,748,289	8,748,289		
Bookstore Sales	611,310	1,090,237	1,090,237		
Camp Fees	611,310	1,490,221	1,490,221		
Student Activity income	611,310	376,869	376,869		

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
Security	858,282	858,282		
STUDENT PROGRAMMING	938,509	938,509		
STUDY TOURS/INSTRUCTION FEES	794,824	794,824		
Recruitment	416,323	392,064	24,259	
Dues and Subscriptions	249,415	164,685	62,131	22,599

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
LYNN UNIVERSITY INC

Employer identification number
59-1023117

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											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>2a</td><td></td></tr><tr><td>2b</td><td></td></tr><tr><td>2c</td><td></td></tr><tr><td>2d</td><td></td></tr></table>		Held at the End of the Year	2a		2b		2c		2d	
	Held at the End of the Year											
2a												
2b												
2c												
2d												
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	▶ \$ 2,400
	(ii) Assets included in Form 990, Part X	▶ \$ 2,076,229
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

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

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	16,992,187	17,767,724			
b Contributions	1,264,716	972,502			
c Investment earnings or losses	1,151,151	-1,748,039			
d Grants or scholarships	67,698	0			
e Other expenditures for facilities and programs	155,000	0			
f Administrative expenses					
g End of year balance	19,185,356	16,992,187			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 1 303 % %

b

Permanent endowment ▶ 98 697 % %

c

Term endowment ▶ %

3a

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

(i)

unrelated organizations

3a(i)

☐ 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	110,000	1,145,045		1,255,045
b Buildings		87,903,339	32,305,776	55,597,563
c Leasehold improvements				
d Equipment		25,493,378	20,256,724	5,236,654
e Other		13,353,965	6,163,226	7,190,739
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				69,280,001

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	75,771,927
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	76,099,647
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-327,720
4	Net unrealized gains (losses) on investments	4	1,116,040
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	717,848
9	Total adjustments (net) Add lines 4 - 8	9	1,833,888
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	1,506,168

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	62,883,933
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	1,349,789
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-14,208,393
e	Add lines 2a through 2d	2e	-12,858,604
3	Subtract line 2e from line 1	3	75,742,537
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	225,484
b	Other (Describe in Part XIV)	4b	-196,094
c	Add lines 4a and 4b	4c	29,390
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	75,771,927

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	61,852,754
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	196,094
e	Add lines 2a through 2d	2e	196,094
3	Subtract line 2e from line 1	3	61,656,660
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	225,484
b	Other (Describe in Part XIV)	4b	14,217,503
c	Add lines 4a and 4b	4c	14,442,987
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	76,099,647

Part XIVSupplemental 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
Supplemental Information		Schedule D, Part III, Line 4 The University has a collection of African Art, displayed in the library. The collection of African Art includes sculptures, carvings and textile arts, which are displayed in open areas of the University library for the enjoyment of the public. The study of these pieces is incorporated into courses in art history, art appreciation and intercultural studies. Schedule D, Part V, Line 4 University endowment funds. The University's endowment consists of approximately 45 individual funds established for a variety of educational purposes, scholarly development, and to enhance student life on campus. Its endowment includes both donor-restricted and funds, classified by the Board of Trustees, to function as endowments and to further these goals. Schedule D, Part X - FIN 48 Footnote. Lynn University is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The University accounts for its income tax related matters under FASB ASC 740 (formerly FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes - an interpretation of FASB Statement No. 109). ASC 740 clarifies the accounting and financial statement reporting for uncertainty in income taxes recognized in an entity's financial statements. ASC 740 also prescribes a recognition threshold and measurement standard for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. In addition, ASC 740 provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. Schedule D, Part XI, Line 8 Gain (loss) - Pension related changes - 717,848. Schedule D, Part XII, Line 2d Student Aid - (14,217,503). Gain (loss) - Split interest agreement - 9,110. Total - (14,208,393). Schedule D, Part XII, Line 4b Rental Expenses - (155,335). Fundraising Expenses - (40,759). Total - (196,094). Schedule D, Part XIII, Line 2d rental Expenses - 155,335. Fundraising Expenses - 40,759. Total - 196,094. Schedule D, Part XIII, Line 4b Student Aid - 14,217,503.

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 LYNN UNIVERSITY INC	Employer identification number 59-1023117
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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 Lynn University does not discriminate on the basis of race, color, gender, religion, nationality, ethnic origin, disability and/or age in the administration of its educational and admissions policies, scholarships and loan programs, athletic and/or other school administered programs	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
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)		No
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	

[illegible]**Schedule F (Form 990) 2009**

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 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
LYNN UNIVERSITY INC

Employer identification number
59-1023117

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?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ▶						

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

Part II Fundraising Events.

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

Revenue		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))	
		<u>Golf Tournament</u> (event type)	<u>Auction</u> (event type)	<u>0</u> (total number)		
	1	Gross receipts	92,897	54,813	147,710	
	2	Less Charitable contributions	67,430	4,110	71,540	
	3	Gross income (line 1 minus line 2)	25,467	50,703	76,170	
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes	969		969	
	6	Rent/facility costs	15,574	4,798	20,372	
	7	Food and beverages	9,028	7,114	16,142	
	8	Entertainment				
	9	Other direct expenses	396	2,880	3,276	
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶				40,759
	11	Net income summary Combine lines 3, column d, and line 10. ▶				35,411

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			
	2	Cash prizes			
Direct Expenses	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 ► \$		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
LYNN UNIVERSITY 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
59-1023117

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
LYNN UNIVERSITY INC

Employer identification number

59-1023117

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	Yes
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	Yes
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	

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

[illegible]

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
Supplemental Information		Part I, line 1a Kevin Ross has a discretionary spending account which is part of his employment contract and included in his taxable compensation. The University pays the premium (\$1,873) for a LTC policy for Arthur Landgren's wife. He is taxed for the full amount. The University pays for country club memberships for the purpose of fundraising and development for Kevin Ross, President, Donald Ross, President Emeritus and former trustee, and Greg Malfitano, SVP for administration. For Kevin Ross it was determined that \$3,731 was related to personal use, and therefore included in taxable income for the year. For Donald Ross it was determined that \$3,812 was related to personal use, and therefore included in taxable income for the year. For Greg Malfitano it was determined that \$2,317 was related to personal use, and therefore included in taxable income for the year. The President of Lynn University is required to occupy university-owned housing as a condition of employment. The annual fair rental value of the housing of \$84,370 is included in the President's compensation as a nontaxable benefit. Part I, Line 4a During the year ended December 31, 2009 Mr. Boisjoly received a payment of \$172,500 which was contingent upon his separation from service. Part I, Line 4b The University maintains a nonqualified supplemental deferred compensation plan for the current President, Dr. Kevin M. Ross, to supplement the retirement benefit program maintained by the University, and to encourage the retention of the President's services for a substantial period of time. The plan is unfunded, and vests on July 1, 2016, or upon death or disability of the President, change in control of the University or early termination of the plan. No benefits were paid under the executive plan for the year ended June 30, 2010. The change in actuarial value for Kevin Ross was \$35,209. The University maintains a Supplemental Executive Retirement Plan (SERP) to recognize the vital and substantial services rendered by the University's senior executives, and provide appropriate benefits in recognition of long, continuous service for the betterment of the University. The SERP constitutes an unfunded promise to pay, in the future, an annual benefit equal to a percentage of final average salary. Participants become 100% vested upon reaching retirement the age of 65, assuming continuous service to the University. In the event of change in control of the University, or termination of the Plan, participants will receive a lump-sum distribution equal to the actuarially determined value of the plan benefit. No benefits were paid under the Executive Plan for the year ended June 30, 2010. The change in actuarial value for each individual is as follows: Greg Malfitano \$79,241, Laurie Levine \$29,896, and Margaret Ruddy \$109,400. Part I, Line 7 The board of directors has the authority to approve a bonus for Kevin Ross. During 2009, the board approved and paid his bonus in the amount of \$27,563. Donald Ross is no longer a trustee or director of Lynn University, but receives compensation as an employee. His current role is devoted to fundraising and institutional advancement on behalf of the university.

Software ID:
Software Version:
EIN: 59-1023117
Name: LYNN UNIVERSITY INC

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
KEVIN ROSS	(i)	269,830	27,563	43,286	49,152	109,805	499,636	0
	(ii)	0	0	0	0	0	0	0
GREG MALFITANO	(i)	218,105	0	16,099	91,275	21,329	346,808	0
	(ii)	0	0	0	0	0	0	0
LAURIE LEVINE	(i)	215,345	0	750	41,145	21,641	278,881	0
	(ii)	0	0	0	0	0	0	0
JASON WALTON	(i)	163,199	0	0	8,352	17,424	188,975	0
	(ii)	0	0	0	0	0	0	0
CHRISTIAN G BONIFORTI	(i)	148,206	0	1,713	7,788	21,116	178,823	0
	(ii)	0	0	0	0	0	0	0
PHILIP RIORDAN	(i)	143,504	0	0	66	19,586	163,156	0
	(ii)	0	0	0	0	0	0	0
DELSIE PHILLIPS	(i)	167,551	0	594	8,536	7,919	184,600	0
	(ii)	0	0	0	0	0	0	0
JUDITH NELSON	(i)	216,214	0	2,918	10,951	2,723	232,806	0
	(ii)	0	0	0	0	0	0	0
MARGARET RUDDY	(i)	203,415	0	682	119,623	973	324,693	0
	(ii)	0	0	0	0	0	0	0
CYNTHIA PATTERSON	(i)	199,993	0	0	10,086	7,038	217,117	0
	(ii)	0	0	0	0	0	0	0
MICHELE MORRIS	(i)	161,507	0	624	8,308	9,454	179,893	0
	(ii)	0	0	0	0	0	0	0
DIANE DICERBO	(i)	180,041	0	612	5,883	18,383	204,919	0
	(ii)	0	0	0	0	0	0	0
RALPH NORCIO	(i)	163,907	0	306	6,560	7,145	177,918	0
	(ii)	0	0	0	0	0	0	0
MARSHA GLINES	(i)	150,660	0	514	7,635	6,739	165,548	0
	(ii)	0	0	0	0	0	0	0
RUSSELL BOISJOLY	(i)	90,699	0	172,871	4,014	6,971	274,555	0
	(ii)	0	0	0	0	0	0	0
MATTHEW CHALOUX	(i)	141,724	0	11,386	7,365	18,440	178,915	0
	(ii)	0	0	0	0	0	0	0
DONALD ROSS	(i)	124,299	0	12,390	0	19,567	156,256	0
	(ii)	0	0	0	0	0	0	0

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
LYNN UNIVERSITY INC

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

Employer identification number
59-1023117

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 Palm Beach County Educational Facilities Authority	52-1562288	696506AC8	06-30-2009	5,488,116	See Schedule O		X		X

Part II

Proceeds

		A		B		C		D		E	
1	Total proceeds of issue	5,488,116									
2	Gross proceeds in reserve funds	0									
3	Proceeds in refunding or defeasance escrows	0									
4	Other unspent proceeds	0									
5	Issuance costs from proceeds	69,450									
6	Working capital expenditures from proceeds	0									
7	Capital expenditures from proceeds	906,166									
8	Year of substantial completion	2009									
		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	0 330 %									
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	0 480 %									
6	Total of lines 4 and 5	0 810 %									
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										
c	Term of hedge										
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 L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
LYNN UNIVERSITY INC

Employer identification number
59-1023117

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

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

Part III Grants or Assistance Benefitting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
NA		36,483

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

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
LYNN UNIVERSITY INC

Employer identification number
59-1023117

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	X	1	2,400	opinions of experts
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	7	170,701	Cost / Selling Price
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 ► (<u>Grand Piano</u>)	X	1	12,000	Opinions of Experts
26 Other ► (<u> </u>)				
27 Other ► (<u> </u>)				
28 Other ► (<u> </u>)				

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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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**
LYNN UNIVERSITY INC**Employer identification number**

59-1023117

Identifier	Return Reference	Explanation
Supplemental Information		Part III, Line 4(d) - Children's Summer Camps and Other Special Educational Programs During the summer months between academic years for traditional college students, a portion of the university's educational facilities are used to provide instruction to a combined enrollment of approximately 3,000 children attending three three-week summer camp sessions and to groups of adults enrolled in special educational programs Part VI - Governance, Management and Disclosure 2 - Kevin Ross and Donald Ross have a family relationship 11 - A draft of Form 990 was prepared by Ernst & Young, based on audited financial statements and other information provided by University management Following a review by the CFO and Director of Accounting, minor revisions were incorporated into a revised draft, which was posted to the Board portal prior to a general meeting of the Board of Trustees All Board members had the opportunity to review the Form 990 and make comments and ask questions prior to the final filing The final return incorporated any changes recommended by the Board members 12(c) - Each year, all officers, directors, trustees and key employees are required to sign a disclosure letter detailing any relationships or business transactions where a potential conflict might exist These disclosures are reviewed by the CFO, and the Chief of Staff/Board Liaison In the event of a conflict of interest, or the appearance of any such conflict, it is incumbent upon the relevant Board member(s) or director(s) to notify the Board of the conflict and recuse themselves from participation in the discussion and vote regarding any related issues or transactions 15 - Compensation (a) The President's compensation and benefit package is reviewed annually by the executive committee of the Board of Trustees This committee evaluates performance against pre-determined goals In addition, the Board utilizes an outside compensation expert to provide independent information about industry practices and benchmarking among comparable organizations, in determining an appropriate per cent increase The firm also provides insight regarding other benefits and non-cash compensation (b) The University retained an outside expert to do a compensation study of all employees, including officers of the organization This comprehensive study was performed four years ago, and provided guidance regarding annual increases As new positions are created, or market conditions warrant, this expert is consulted on a case-by-case basis The University provides benefits according to written standard policies If any benefit is provided outside of these policies, Board approval is required (c) The President conducts annual performance reviews of all officers, based on pre-determined goals He then makes recommendations regarding compensation to the Chair of the Board for her approval 19 - The Conflict of Interest policy is provided upon request Schedule K, Part I Description Finance Renovation of Dorm and Purchase of President's Residence Refunded bonds - date of original issue 5/27/05

