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Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

BRIDGEWATER COLLEGE

Doing Business As

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

402 East College Street

Room/suite

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

Bridgewater, VA 228121599

F Name and address of principal officer

George Cornelius

402 East College Street

Bridgewater, VA 22812

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status

☒ 501(c)(3) ☐ 501(c) () ☐ (Insert no) ☐ 4947(a)(1) or ☐ 527

J Website:

www.bridgewater.edu

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1880

M State of legal domicile

VA

Part I Summary		
Activities & Governance	1 Briefly describe the organization’s mission or most significant activities Bridgewater College is a private, coeducational, liberal arts college of approximately 1,700 students. It's mission is to educate and develop the whole person, with the goal of graduating citizens who are leaders living ethical, healthy, useful and fulfilling lives. Students are encouraged to develop a strong sense of personal accountability and civic responsibility.	
	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)	332
	4 Number of independent voting members of the governing body (Part VI, line 1b)	432
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	51,037
	6 Total number of volunteers (estimate if necessary)	60
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a124,554
	7b Net unrelated business taxable income from Form 990-T, line 34	7b82,869
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year4,091,476Current Year2,025,573
	9 Program service revenue (Part VIII, line 2g)	51,318,70856,733,101
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,069,3724,288,859
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,107,6381,189,478
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	57,587,19464,237,011
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	18,671,59122,311,513
	14 Benefits paid to or for members (Part IX, column (A), line 4)	00
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	19,727,34321,029,359
	16a Professional fundraising fees (Part IX, column (A), line 11e)	00
	7b Total fundraising expenses (Part IX, column (D), line 25)	
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	16,505,61617,224,701
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	54,904,55060,565,573
	19 Revenue less expenses Subtract line 18 from line 12	2,682,6443,671,438
Net Assets or Fund Balances		Beginning of Current YearEnd of Year
	20 Total assets (Part X, line 16)	140,043,022158,317,654
	21 Total liabilities (Part X, line 26)	41,686,50348,412,235
	22 Net assets or fund balances Subtract line 21 from line 20	98,356,519109,905,419

Part II Signature Block

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

Sign Here

Signature of officer

2011-11-11

Date

Anne Keeler VP for Finance & Treasurer

Type or print name and title

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed ☐

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no

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

☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2010)

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III ☐ Yes ☒ No

1

Briefly describe the organization's mission

The mission of Bridgewater College is to educate and develop the whole person Our graduates will be equipped to become leaders, living ethical, healthy, useful, and fulfilling lives with a strong sense of personal accountability and civic responsibility This mission is carried out in a learning community with Christian values, high standards of integrity and excellence, affirming and challenging each member

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 \$ 33,212,173 including grants of \$ 22,311,513) (Revenue \$ 42,170,989)

Bridgewater College offers more than 60 majors and minors as well as concentrations and dual degree programs spread among 17 academic departments The departments include art, biology, chemistry, communication studies and theatre, economics and business administration, education, English, family and consumer sciences, foreign languages, health and exercise science, history and polical science, mathematics and computer science, music, philosophy and religion, physics, psychology and sociology

4b

(Code) (Expenses \$ 8,565,471 including grants of \$ 0) (Revenue \$ 14,533,761)

In addition to acadmic offerings, Bridgewater College offers its students the following auxiliary services Housings including Wright-Heritage, Geisert, Wakeman, Blue Ridge, Daleville and Dillon halls, honors houses, the Wampler Towers, Strickler Apartments, Stone Village housing community and the Boinott House Food service offerings include the main dining hall as well as the Eagles Nest and Crimson Cafe Bridgewater College also offers a variety of summer programs including athletics camps, a writing academy for area teachers, the Bridge Program for at-risk entering freshmen, and more Other auxiliary facilities include the Bookstore

4c

(Code) (Expenses \$ 8,343,533 including grants of \$ 0) (Revenue \$ 28,351)

Student services at Bridgewater College include a robust list of more than 70 student clubs and organizations, including Eagle Productions, a student-run activity programming board A number of staff work to make life outside of class as fulfilling for BC students as it is in class Facilities to support these initiatives include Carter Center for Worship and Music, Funkhouser Center for Health and Wellness, the student life offices including career services, counseling and service-learning, Kline Campus Center, and athletics facilities including Nininger Health and Exercise Science Center, Mapp Field, Jopson Athletic Complex and Bridgewater College Equestrian Center

4d

Other program services (Describe in Schedule O) See also Additional Data for Description

(Expenses \$ 4,224,047 including grants of \$ 0) (Revenue \$ 0)

4e

Total program service expenses \$ 54,345,224

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)? <i>If "Yes," complete Schedule A.</i> 	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)? 	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		No
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? <i>If "Yes," complete Schedule D, Part I.</i>		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? <i>If "Yes," complete Schedule D, Part II.</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> 	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? <i>If "Yes," complete Schedule D, Part IV.</i>		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> 	Yes	
b	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? <i>If "Yes," complete Schedule D, Part VII.</i> 	Yes	
c	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? <i>If "Yes," complete Schedule D, Part VIII.</i>		No
d	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? <i>If "Yes," complete Schedule D, Part IX.</i>		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	Yes	
f	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 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> 	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> 	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> 		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> 	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?		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? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		No
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 ? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		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 ? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		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? <i>If "Yes," complete Schedule G, Part I (see instructions).</i>		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? <i>If "Yes," complete Schedule G, Part II.</i>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions).		

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 lines 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> ☐ Yes ☒ 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					
Check if Schedule O contains a response to any question in this Part V ☐					
		Yes	No		
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	2,256		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return.	2a	1,037		
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 (see instructions).	2b	Yes		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes		
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country: _____ See instructions for 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?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7 Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d			
e	Did the organization 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	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			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b			
c	Enter the amount of reserves on hand.	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b			

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.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	32		
b	Enter the number of voting members included in line 1a, above, who are independent	32		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a significant 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	Yes	
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	Yes	
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, 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 filedNH , OR , VA
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. Mary S Schwab 402 East College Street Bridgewater, VA 22812 (540) 828-5487

Check if Schedule O contains a response to any question in this Part VII ☐ ☒

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

Form **990** (2010)

Part VII

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								1,380,368	0	107,587

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization7

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3 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? If "Yes," complete Schedule J for such individual	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Branch and Associates P O Box 40051 Roanoke, VA 24022	Building contractor	4,063,520
G and H Contracting Inc 1320 Southside Drive Salem, VA 24153	Building contractor	2,881,388
Lantz Construction 539 S Main Street Broadway, VA 22815	Building contractor	1,301,069
Riddleberger Brothers Inc 6127 S Valley Pike Mount Crawford, VA 22841	HVAC Contractor	431,540
Moser Mayer Phoenix Associates PA 328 E Market Street Greensboro, NC 27401	Architect	370,158
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 7		

Part VIII

Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a	0	2,025,573				
	b Membership dues 1b	0					
	c Fundraising events 1c	0					
	d Related organizations 1d	0					
	e Government grants (contributions) 1e	205,692					
	f All other contributions, gifts, grants, and similar amounts not included above 1f	1,819,881					
	g Noncash contributions included in lines 1a-1f \$	192,997					
	h Total. Add lines 1a-1f						
	Program Service Revenue	2a					Business Code
Tuition revenue		611310	42,170,989	42,170,989	0	0	
b Residence halls		721000	7,512,131	0	0	7,512,131	
c Dining services and conferences		722100	6,908,784	0	11,775	6,897,009	
d Bookstore		451211	100,749	0	0	100,749	
e Catering		722320	12,097	0	12,097	0	
f All other program service revenue			28,351	0	28,351	0	
g Total. Add lines 2a-2f			56,733,101				
Other Revenue		3 Investment income (including dividends, interest and other similar amounts)					
			1,204,309	0	0	1,204,309	
	4 Income from investment of tax-exempt bond proceeds		0	0	0	0	
	5 Royalties		0	0	0	0	
	6a Gross Rents	(i) Real	(ii) Personal	124,736	0	18,000	106,736
		229,416	18,000				
	b Less rental expenses	122,680	0				
	c Rental income or (loss)	106,736	18,000				
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other	3,084,550	0	26,398	3,058,152
		6,091,979	1,336				
	b Less cost or other basis and sales expenses	2,586,678	422,087				
	c Gain or (loss)	3,505,301	-420,751				
	d Net gain or (loss)						
	8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18 a						
	b Less direct expenses b						
	c Net income or (loss) from fundraising events						
	9a Gross income from gaming activities See Part IV, line 19 a						
	b Less direct expenses b						
	c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances a							
b Less cost of goods sold b							
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	Business Code						
11a Various plant incomes	611710	162,571	0	0	162,571		
b Student activities and fees	611710	568,973	0	0	568,973		
c Department vehicle charge	611710	81,165	0	0	81,165		
d All other revenue		252,033	0	27,933	224,100		
e Total. Add lines 11a-11d		1,064,742					
12 Total revenue. See Instructions		64,237,011	42,170,989	124,554	19,915,895		

Part IX

Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	22,311,513	22,311,513		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,167,373	312,195	567,130	288,048
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	15,490,279	11,651,362	3,290,011	548,906
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	813,702	614,447	170,803	28,452
9	Other employee benefits	2,380,083	1,062,454	1,272,415	45,214
10	Payroll taxes	1,177,922	841,059	284,578	52,285
a	Fees for services (non-employees) Management				
b	Legal	22,937		22,937	
c	Accounting	54,045		54,045	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	139,367		139,367	
g	Other	739,375	355,119	362,165	22,091
12	Advertising and promotion	98,086	74,586	23,500	
13	Office expenses	622,092	419,829	154,688	47,575
14	Information technology	613,391	613,391		
15	Royalties				
16	Occupancy	3,261,864	1,669,955	1,591,909	
17	Travel	655,584	552,098	34,357	69,129
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	1,525,779	1,517,703	8,076	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,836,284	2,708,793	127,491	
23	Insurance	125,553	39,995	85,558	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	Auxiliary expenses	2,706,377	2,706,377	0	0
b	Student recruitment	616,885	616,885	0	0
c	Student Life and athletic expenses	658,380	658,380	0	0
d	Instructional expenses	393,059	393,059	0	0
e	Maintenance allocation	0	4,185,721	-4,259,460	73,739
f	All other expenses	2,155,643	1,040,303	1,067,705	47,635
25	Total functional expenses. Add lines 1 through 24f	60,565,573	54,345,224	4,997,275	1,223,074
26	Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720) 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				5,820	1	480
	2	Savings and temporary cash investments				13,631,842	2	14,109,266
	3	Pledges and grants receivable, net				3,843,288	3	3,510,292
	4	Accounts receivable, net				242,194	4	242,672
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Schedule L				0	6	0
	7	Notes and loans receivable, net				4,223,086	7	4,229,605
	8	Inventories for sale or use				69,032	8	80,162
	9	Prepaid expenses and deferred charges				0	9	0
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	105,700,479				
	b	Less: accumulated depreciation	10b	37,809,705	58,189,689	10c	67,890,774	
	11	Investments—publicly traded securities			29,858,612	11	29,320,298	
	12	Investments—other securities. See Part IV, line 11			29,777,252	12	38,726,631	
	13	Investments—program-related. See Part IV, line 11				13	0	
	14	Intangible assets			0	14	0	
	15	Other assets. See Part IV, line 11			202,207	15	207,474	
	16	Total assets. Add lines 1 through 15 (must equal line 34)			140,043,022	16	158,317,654	
Liabilities	17	Accounts payable and accrued expenses			3,811,220	17	3,637,081	
	18	Grants payable			0	18	0	
	19	Deferred revenue			1,627,264	19	1,470,323	
	20	Tax-exempt bond liabilities			27,786,088	20	26,657,896	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			0	21	0	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			0	22	0	
	23	Secured mortgages and notes payable to unrelated third parties			255,507	23	119,081	
	24	Unsecured notes and loans payable to unrelated third parties			1,800,000	24	10,246,748	
	25	Other liabilities. Complete Part X of Schedule D			6,406,424	25	6,281,106	
	26	Total liabilities. Add lines 17 through 25			41,686,503	26	48,412,235	
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			39,701,059	27	42,892,441	
	28	Temporarily restricted net assets			16,662,001	28	23,942,291	
	29	Permanently restricted net assets			41,993,459	29	43,070,687	
	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			98,356,519	33	109,905,419	
	34	Total liabilities and net assets/fund balances			140,043,022	34	158,317,654	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	64,237,011
2	Total expenses (must equal Part IX, column (A), line 25)	2	60,565,573
3	Revenue less expenses Subtract line 2 from line 1	3	3,671,438
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	98,356,519
5	Other changes in net assets or fund balances (explain in Schedule O)	5	7,877,462
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	109,905,419

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		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?	Yes	
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 separate basis, consolidated 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

2010

Open to Public Inspection

Name of the organization
BRIDGEWATER COLLEGE

Employer identification number
54-0506306

Part I

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

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

1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**

11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

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

f

☐

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

g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
(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 Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2010. 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—2009. 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—2010. 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—2009. 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 Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here 						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. 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—2009. 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 explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Additional Data

Software ID: 10000077

Software Version: v1.00

EIN: 54-0506306

Name: BRIDGEWATER COLLEGE

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Ronald Sink Trustee	0	X						0	0	0
Stephen Hollinger Trustee	0	X						0	0	0
W Gregory Broyles Trustee	0	X						0	0	0
A Wesley Graves Trustee	0	X						0	0	0
Barbara Stoltzfus Trustee	0	X						0	0	0
Anne Murray Reid Trustee	0	X						0	0	0
Rodney I Smith Trustee	0	X						0	0	0
Donna Walker Trustee	0	X						0	0	0
Kathy Wright Trustee	0	X						0	0	0
Nancy Bowman Trustee	0	X						0	0	0
Mensel Dean Jr Trustee	0	X						0	0	0
Mary G Garber Trustee	0	X						0	0	0
Wilfred E Nolen Trustee	0	X						0	0	0
Judy M Reimer Trustee	0	X						0	0	0
Carl Fike Trustee	0	X						0	0	0
Robert I Stolzman Trustee	0	X						0	0	0
James H Walsh Trustee	0	X						0	0	0
James L Wilkerson Trustee	0	X						0	0	0
G Steven Agee Trustee	0	X						0	0	0
Violet S Cox Trustee	0	X						0	0	0
Susan Logan Craun Trustee	0	X						0	0	0
William S Earhart Trustee	0	X						0	0	0
Lawrence M Johnson Trustee	0	X						0	0	0
Michael K Kyles Trustee	0	X						0	0	0
J Allen Layman Trustee	0	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Nathan H Miller Trustee	0	X						0	0	0
Glenn R Barnhart Trustee	0	X						0	0	0
Yancey W Ford Jr Trustee	0	X						0	0	0
Jerry F Morris Trustee	0	X						0	0	0
D Cory Adamson Trustee	0	X						0	0	0
J Russell Bruner Trustee	0	X						0	0	0
Michael Del Giudice Trustee	0	X						0	0	0
Kathryn A Tuttle Trustee	0	X						0	0	0
Anne B Keeler Vice President for Finance and Treasurer	40			X				124,053	0	16,540
Roy Ferguson Executive Vice President	40			X				129,733	0	8,384
Carol Scheppard Vice President and Dean for Academic Affairs	40			X				128,303	0	11,504
Beverly Butterfield Vice President for Institutional Advancement	40			X				118,682	0	8,133
Karen Wigginton Vice President for College Relations	40			X				105,524	0	6,786
George Cornelius President	40			X				138,847	0	22,132
William Miracle Dean of Students	40			X				90,766	0	12,983
Phillip C Stone Former President	0						X	544,460	0	21,125

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services			
(Code	) (Expenses \$	4,224,047	including grants of \$
			0) (Revenue \$
			0)
Academic support areas at Bridgewater College include the Dean of the Academic Affairs, the Alexander Mack Memorial Library, C E Shull Information Technology Center, the writing center and the academic support center			

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

2010

Open to Public
Inspection

Name of the organization
BRIDGEWATER COLLEGE

Employer identification number
54-0506306

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	☐ Yes ☐ No
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
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	► \$ _____ 0
(ii)	Assets included in Form 990, Part X	► \$ _____ 61,099

2

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

a	Revenues included in Form 990, Part VIII, line 1	► \$ _____ 0
b	Assets included in Form 990, Part X	► \$ _____ 0

Part III

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

3

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

a

☒ Public exhibition

b

☐ Scholarly research

c

☒ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

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

☐ Yes☒ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

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	54,467,332	48,233,134	55,569,914	
b	Contributions	923,890	3,009,822	3,449,213	
c	Investment earnings or losses	11,450,474	6,354,039	-7,763,009	
d	Grants or scholarships	1,887,287	1,974,887	1,947,797	
e	Other expenditures for facilities and programs	864,674	825,882	782,323	
f	Administrative expenses	354,569	328,894	292,864	
g	End of year balance	63,735,166	54,467,332	48,233,134	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 6 2 %

b

Permanent endowment ▶ 62 4 %

c

Term endowment ▶ 31 4 %

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)

No

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	742,695	884,192		1,626,887
b Buildings	3,862,187	73,924,498	26,161,784	51,624,901
c Leasehold improvements	0	11,655,614	3,963,400	7,692,214
d Equipment	0	8,119,781	5,658,989	2,460,792
e Other	0	6,511,512	2,025,532	4,485,980
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				67,890,774

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	164,237,011
2	Total expenses (Form 990, Part IX, column (A), line 25)	260,565,573
3	Excess or (deficit) for the year Subtract line 2 from line 1	3,671,438
4	Net unrealized gains (losses) on investments	48,028,945
5	Donated services and use of facilities	0
6	Investment expenses	6-151,483
7	Prior period adjustments	70
8	Other (Describe in Part XIV)	80
9	Total adjustments (net) Add lines 4 - 8	97,877,462
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	1011,548,900

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	172,015,849
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments	2a8,028,945
b	Donated services and use of facilities	2b0
c	Recoveries of prior year grants	2c0
d	Other (Describe in Part XIV)	2d0
e	Add lines 2a through 2d	2e8,028,945
3	Subtract line 2e from line 1	363,986,904
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	4a250,107
b	Other (Describe in Part XIV)	4b0
c	Add lines 4a and 4b	4c250,107
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	564,237,011

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	160,466,949
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities	2a0
b	Prior year adjustments	2b0
c	Other losses	2c0
d	Other (Describe in Part XIV)	2d0
e	Add lines 2a through 2d	2e0
3	Subtract line 2e from line 1	360,466,949
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	4a98,624
b	Other (Describe in Part XIV)	4b0
c	Add lines 4a and 4b	4c98,624
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	560,565,573

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
SchD_P03_S00_L04	Schedule D, Part III, Line 4	The museum is a general history museum which provides our students the opportunity to see items linked to historical events that they are studying
SchD_P05_S00_L04	Schedule D, Part V, Line 4	Most of the college's endowments provide scholarships to our students. Some endowments fund faculty chairs and symposia.
SchD_P10_S00_L02	Schedule D, Part X, Line 2	Management has evaluated the effect of the guidance provided by U.S. generally accepted accounting principles on Accounting for Uncertainty in Income Taxes. Management believes that the College continues to satisfy the requirements of a tax-exempt organization at June 30, 2011. Management has evaluated all other tax positions that could have a significant effect on the financial statements and determined that the College had no uncertain income tax positions at June 30, 2011.

SCHEDULE E
(Form 990 or 990-EZ)

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

2010

Open to Public Inspection

Name of the organization
BRIDGEWATER COLLEGE

Employer identification number
54-0506306

Part I

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?

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?

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 If you need more space use Part II

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 Part II

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 Part II

6a

Does the organization receive any financial aid or assistance from a governmental agency?

b

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 Part II

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 Part II

YES

NO

1

Yes

2

Yes

3

No

4a

Yes

4b

Yes

4c

Yes

4d

Yes

5a

No

5b

No

5c

No

5d

No

5e

No

5f

No

5g

No

5h

No

6a

Yes

6b

No

7

Yes

Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 50085D

Schedule E (Form 990 or 990-EZ) 2010

Part III Supplemental Information

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

Identifier	Return Reference	Explanation
SchE_P01_S00_L03	Schedule E, Part I, Line 3	Bridgewater College draws from a wide geographical area not covered by one newspaper or broadcast media as a means of solicitation for students. As required by revenue procedure 75-50, Bridgewater College has publicized its racially non-discriminatory policy by including a statement of this fact in all its publications and promotional materials.
SchE_P01_S00_L06	Schedule E, Part I, Line 6	Bridgewater College received financial aid in the form of Pell Grants, SEOG and Perkins loans which was awarded to our students based on federal guidelines.

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
BRIDGEWATER COLLEGE

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

2010

Open to Public
Inspection

Employer identification number
54-0506306

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. Part II can be duplicated if additional space is needed. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations

▶

3

Enter total number of other organizations

▶

Part IIIGrants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) Institutional scholarships	1620	22,005,569	0	Amount of scholarship credited to students' accounts	
(2) VFIC Scholarships	41	92,794	0	Scholarship amount posted to students' accounts	
(3) Supplemental Educational Opportunity Grant	142	89,150	0	Scholarship amount posted to students' accounts	
(4) Lettie Pate Whitehead Scholarships	40	124,000	0	Scholarship amount posted to students' accounts	

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

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	The Office of Financial Aid administers the following policies to assure that institutional grants and scholarships are used for proper purposes The aggregate of institutional funds that an individual student receives is restricted to an amount equivalent to tuition and fees, Enrollment is confirmed each semester prior to disbursement of institutional funds, Eligibility for academic scholarships is limited to a maximum of eight (8) semesters Renewal grade point average requirements are checked at the end of each academic year, Eligibility for institutional general grants requires a demonstration of need based on submission of the Free Application for Federal Student Aid (FAFSA), Endowed scholarships have selection criteria specific to each fund and the Director of Financial Aid oversees the selection of eligible students, when a student withdraws from school, the percentage adjustments made to institutional aid are the same as the percentage adjustments made to tuition as specified in the catalog

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

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
BRIDGEWATER COLLEGE

Employer identification number

54-0506306

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		No
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?	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 from the organization or a related organization?		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?		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?		No
b	Any related organization?		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?		No
b	Any related organization?		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		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Phillip C Stone	(i)	134,861	0	624	408,975	21,125	565,585	433,017
	(ii)	0	0	0	0	0	0	0
(2) George Cornelius	(i)	138,847	0	0	0	22,132	160,979	0
	(ii)	0	0	0	0	0	0	0
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III

Supplemental Information

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

Identifier	Return Reference	Explanation
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	The institution provides on campus housing to the president and his family. This includes housekeeping services, lawn care and all utilities.
SchJ_P01_S00_L01b	Schedule J, Part I, Line 1b	All expenses paid are documented in accordance with written employee reimbursement policies applicable to all college employees and approved by the Treasurer.
SchJ_P01_S00_L04	Schedule J, Part I, Line 4	Phillip Stone received \$408,975 from a retirement plan.

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Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

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.

DLN: 93493315036011

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
BRIDGEWATER COLLEGE

Employer identification number
54-0506306

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		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A Industrial Development Authority of the Town of Broadway Virginia	54-2028957	111606AY5	07-31-2003	9,886,541	construction of student housing and facilities renovation		X		X		X
B Industrial Development Authority of Rockingham County Virginia	54-1155987	773462CJ3	08-27-2003	15,036,270	provide funds to refund 1993 issue, 1987 issue and 1978 issue		X		X		X
C Industrial Development Authority of the Town of Bridgewater Virginia	54-1381459	10874MAR4	08-09-2006	5,419,728	\$4,059,412 was used to renovate the kitchen and dining area \$1,457,500 refund 2002 bonds		X		X		X
D Industrial Development Authority of the Town of Bridgewater Virginia	54-1381459	000000000	12-12-2007	3,000,000	construction and renovation of campus facilities		X		X		X

Part II

Proceeds

			A		B		C		D	
			1	2	3	4	5	6	7	8
Amount of bonds retired			1,025,000		3,310,000		1,355,000		553,955	
Amount of bonds legally defeased			0		0		0		0	
Total proceeds of issue			9,918,277		14,803,285		5,609,164		3,051,834	
Gross proceeds in reserve funds			10,000,000		15,160,000		5,425,000		3,000,000	
Capitalized interest from proceeds			0		0		0		0	
Proceeds in refunding escrow			0		0		0		0	
Issuance costs from proceeds			89,781		282,202		92,252		0	
Credit enhancement from proceeds			113,459		123,730		5,272		0	
Working capital expenditures from proceeds			0		0				0	
Capital expenditures from proceeds			9,897,309		0		4,059,412		3,051,834	
Other spent proceeds			0		14,754,068		1,457,500		0	
Other unspent proceeds			0		0		0		0	
Year of substantial completion			2004		2003		2007		2009	
			Yes	No	Yes	No	Yes	No	Yes	No
Were the bonds issued as part of a current refunding issue?				X	X		X			X
Were the bonds issued as part of an advance refunding issue?				X		X		X		X
Has the final allocation of proceeds been made?			X		X		X		X	
Does the organization maintain adequate books and records to support the final allocation of proceeds?			X		X		X		X	

Part III

Private Business Use

			A		B		C		D	
			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		X		X		X
2 Are there any lease arrangements that may result in private business use of bond-financed property?				X		X		X		X

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 50193E

Schedule K (Form 990) 2010

Part IIIPrivate Business Use (Continued)

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

Part IVArbitrage

		A		B		C		D	
		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		X		X		X
2	Is the bond issue a variable rate issue?		X		X		X		X
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X		X		X		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		X		X		X
6	Did the bond issue qualify for an exception to rebate?	X		X		X		X	

Part VSupplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2010

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
BRIDGEWATER COLLEGE

Employer identification number
54-0506306

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		6	value to college
5 Clothing and household goods	X		1	value to college
6 Cars and other vehicles .				
7 Boats and planes				
8 Intellectual property . .				
9 Securities—Publicly traded	X	25	144,509	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests .				
12 Securities—Miscellaneous	X	1	41,128	FMV
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 ► ()		See Add'l Data		
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29		4	

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?	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?	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?		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
SchM_P01_S00_L33	Schedule M, Part I, Line 33	The college does not record any revenue for horses that are donated for the equestrian program

Additional Data

Software ID: 10000077
Software Version: v1.00
EIN: 54-0506306
Name: BRIDGEWATER COLLEGE

Form 990 Schedule M, Part I - Types of Property

Property Type	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
Other - Archival Other ▶ (materials)	X	14	14	value to college
Other - Use Other ▶ (of bus)	X	1	1	value to college
Gift Other ▶ (cards/certificates)	X	3	3	value to college
Other ▶ (horses)	X	5	0	value to college
Donation of Other ▶ (piano)	X	1	4,800	value to college
Other - boxes for community service Other ▶ (project)	X	1	1	value to college
Other - office Other ▶ (furniture)	X	1	2,534	value to college

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization BRIDGEWATER COLLEGE	Employer identification number 54-0506306
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Identifier	Return Reference	Explanation
F990_P06_S0B_L11a	Form 990, Part VI, Section B, Line 11a	The 990 was made available on-line to the entire board of trustees prior to the fall board meeting. During the Audit Committee meeting, the College's administration discussed significant parts of the form and asked the committee members to review the form prior to the filing date and to notify the college by email when their review was complete.

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	The Director of Human Resources collects the annual disclosure forms for employees and any exceptions are review ed by the President or his designee The Vice President for Finance and Treasurer review s the Board of Trustees forms

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	Annually in August the Executive Committee of the Board of Trustees establishes the President's salary for the year. Information including peer salary data and published surveys for comparisons along with historic trend data is presented by the Vice President for Finance for their review. The President is not present during the discussion. The Executive Committee also is presented data for their review concerning the salaries of the Vice-Presidents. The President presents this information. The full Board of Trustees review s Executive Committee actions related to executive compensation annually.

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	Bridgewater College does not make its governing documents and financial statements available to the public. The College's conflict of interest policy for employees is available on the College's website in the employee handbook.

Identifier	Return Reference	Explanation
F990_P11_S00_L05	Form 990, Part XI, Line 5	The adjustment is \$8,028,945 in unrealized gains netted against \$151,483 in investment expenses