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Form 990

## Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2010

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue ServiceUnder 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

<b>A For the 2010 calendar year, or tax year beginning</b>		7/1/2010	, and ending	6/30/2011
<b>B Check if applicable</b>		<b>C Name of organization</b>		<b>D Employer identification number</b>
<input type="checkbox"/> Address change		Bennett College Doing Business As		56-0532296
<input type="checkbox"/> Name change		Number and street (or P.O. box if mail is not delivered to street address)		<b>E Telephone number</b>
<input type="checkbox"/> Initial return		900 E. Washington Street		(336) 517-2100
<input type="checkbox"/> Terminated		City or town, state or country, and ZIP + 4		
<input type="checkbox"/> Amended return		Greensboro NC 27401		<b>G Gross receipts \$</b>
<input type="checkbox"/> Application pending		Latonya Flamer 900 E. Washington Street, Greensboro, NC 27401		22,012,965
<b>I Tax-exempt status:</b>		<input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>J Website:</b>		► www.bennett.edu		<b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No
				If "No," attach a list. (see instructions)
<b>K Form of organization</b>		<input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		<b>H(c) Group exemption number</b> ►
				L Year of formation 1889 M State of legal domicile NC

**Part I Summary**

<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: To offer women an education conducive to excellence in scholarly pursuits, preparation for leadership roles in the workplace, society, and the world; and lifelong learning in a technologically advanced, complex global society.		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
<b>Revenue</b>	3 Number of voting members of the governing body (Part VI, line 1a) . . . . .	3	24
	4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4	23
<b>Expenses</b>	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a) . . . . .	5	456
	6 Total number of volunteers (estimate if necessary) . . . . .	6	46
<b>Net Assets or Fund Balances</b>	7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	7a	0
	b Net unrelated business taxable income from Form 990-T, line 34 . . . . .	7b	0
		<b>Prior Year</b>	<b>Current Year</b>
<b>Revenue</b>	8 Contributions and grants (Part VIII, line 1h) . . . . .	11,431,065	7,120,803
	9 Program service revenue (Part VIII, line 2g) . . . . .	13,728,493	14,623,042
<b>Expenses</b>	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	259,686	259,833
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . .	39,811	9,287
<b>Net Assets or Fund Balances</b>	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	25,459,055	22,012,965
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) . . . . .	4,891,935	1,618,401
<b>Sign Here</b>	14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) . . . . .	448,911	553,177
<b>Paid Preparer's Use Only</b>	16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ► 484,758		
<b>Sign Here</b>	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f) . . . . .	22,150,441	19,528,581
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) . . . . .	27,491,287	21,700,159
<b>Sign Here</b>	19 Revenue less expenses. Subtract line 18 from line 12 . . . . .	-2,032,232	312,806
		<b>Beginning of Current Year</b>	<b>End of Year</b>
<b>Sign Here</b>	20 Total assets (Part X, line 16) . . . . .	49,051,445	57,313,678
	21 Total liabilities (Part X, line 26) . . . . .	28,328,091	34,542,933
<b>Sign Here</b>	22 Net assets or fund balances. Subtract line 21 from line 20 . . . . .	20,723,354	22,770,745

**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

3/30/12

Latonya Flamer

Vice President for Business and Finance

Type or print name and title

<b>Paid Preparer's Use Only</b>	Print/Type preparer's name Keith X. Terrell	Preparer's signature K X. Terrell	Date 3/29/12	Check <input type="checkbox"/> if self-employed	PTIN P01501236
	Firm's name ► The Wesley Peachtree Group, CPAs		Firm's EIN ►		
	Firm's address ► 1100 W. Peachtree Street, Atlanta, GA 30309		Phone no. (404) 874-0555		

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  NoFor Paperwork Reduction Act Notice, see the separate instructions.  
(HTA)

Form 990 (2010)

11 617

## Part III

## Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

To offer women an education conducive to excellence in scholarly pursuits, preparation for leadership roles in the workplace, society, and the world; and lifelong learning in a technologically advanced, complex global society.

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 \$ 12,966,579 including grants of \$ 1,618,401 ) (Revenue \$ 11,139,203 )

The Organization is an Institution of higher education and provides instruction and various support services in achieving its purpose.

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4b (Code: ) (Expenses \$ 2,343,403 including grants of \$ 0 ) (Revenue \$ 3,483,839 )

Auxiliary enterprises support the College's mission of providing quality educational opportunities. These services include but are not limited to: food service, campus housing, campus post office, parking, vending, campus stores and athletics

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4c (Code: ) (Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

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.....

4d Other program services. (Describe in Schedule O.)

(Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

4e Total program service expenses ► 15,309,982

**Part IV Checklist of Required Schedules**

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .

2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions) . . . . .

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .

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? If "Yes," complete Schedule C, Part II . . . . .

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? If "Yes," complete Schedule C, Part III . . . . .

6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .

9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .

10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .

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? If "Yes," complete Schedule D, Part VI . . . . .

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? If "Yes," complete Schedule D, Part VII . . . . .

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? If "Yes," complete Schedule D, Part VIII . . . . .

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? If "Yes," complete Schedule D, Part IX . . . . .

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .

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)? If "Yes," complete Schedule D, Part XI . . . . .

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII . . . . .

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional . . . . .

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .

14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV . . . . .

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV . . . . .

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV . . . . .

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H . . . . .

b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) . . . . .

	Yes	No
1	X	
2	X	
3		X
4	X	
5		
6	X	
7	X	
8	X	
9	X	
10	X	
11a	X	
11b	X	
11c	X	
11d	X	
11e	X	
11f	X	
12a	X	
12b	X	
13	X	
14a	X	
14b	X	
15	X	
16	X	
17	X	
18	X	
19	X	
20a	X	
20b		

## Part IV Checklist of Required Schedules (continued)

21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .

22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III . . . . .

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J . . . . .

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25 . . . . .

b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .

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? . . . . .

d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .

25a **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I . . . . .

b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .

26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II . . . . .

27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III . . . . .

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):

a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .

b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .

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? If "Yes," complete Schedule L, Part IV . . . . .

29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 . . . . .

35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?

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)? If "Yes," complete Schedule R, Part V, line 2 . . . . .

36 **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .

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. . . . .

	Yea	No
21	X	
22	X	
23	X	
24a	X	
24b	X	
24c	X	
24d	X	
25a	X	
25b	X	
26	X	
27	X	
28a	X	
28b	X	
28c	X	
29	X	
30	X	
31	X	
32	X	
33	X	
34	X	
35	X	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
36	X	
37	X	
38	X	

## 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	1,044
1b			
1c			
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	456
2b	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)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
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)?		
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?		
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
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?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
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?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	<b>Section 501(c)(7) organizations.</b> 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	<b>Section 501(c)(12) organizations.</b> 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	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state?		
	<b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
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.		
c	Enter the amount of reserves on hand.	13b	
13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	
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 line 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

1a Enter the number of voting members of the governing body at the end of the tax year . . . . . **1a** 24  
 b Enter the number of voting members included in line 1a, above, who are independent . . . . . **1b** 23

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** X

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . . **3**

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . . **4**

5 Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . . **5**

6 Does the organization have members or stockholders? . . . . . **6**

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . . **7a** X  
 b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . . **7b** X

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  
 a The governing body? . . . . . **8a** X  
 b Each committee with authority to act on behalf of the governing body? . . . . . **8b** X

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . . **9** X

	Yes	No
1a		
1b		
2	X	
3		X
4		X
5		X
6		X
7a	X	
7b	X	
8a	X	
8b	X	
9		X

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

10a Does the organization have local chapters, branches, or affiliates? . . . . . **10a** X  
 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**

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . . **11a** X  
 b Describe in Schedule O the process, if any, used by the organization to review this Form 990. . . . . **12a**

12a Does the organization have a written conflict of interest policy? If "No," go to line 13. . . . . **12a** X  
 b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . . **12b**  
 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** X  
 13 Does the organization have a written whistleblower policy? . . . . . **13**  
 14 Does the organization have a written document retention and destruction policy? . . . . . **14**  
 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** X  
 b Other officers or key employees of the organization. . . . . **15b** X  
 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** X  
 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**

	Yes	No
10a	X	
10b		
11a	X	
12a	X	
12b	X	
12c	X	
13	X	
14	X	
15a	X	
15b	X	
16a	X	
16b		

### Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► NC

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website  Another's website  Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► Latonya Flamer (336) 517-2115  
 900 E. Washington Street, Greensboro, NC 27401

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

 Check if Schedule O contains a response to any question in this Part VII 
**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

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

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

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

(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			
(1) Ms. Yvonne Jeffries Johnson Chairperson	1. X		X				0	0	0
(2) Mr. Charles Barrentine Vice Chairperson	1. X		X				0	0	0
(3) Ms. Deborah W. Foster Secretary	1. X		X				0	0	0
(4) Mr. Rick Anicetti Treasurer	1. X		X				0	0	0
(5) Dr. Maya Angelou Board Member	1. X						0	0	0
(6) Rev. Arnetta Beverly Board Member	1. X						0	0	0
(7) Ms. Mary Braxton-Joseph Board Member	1. X						0	0	0
(8) Dr. Christy Clayton Board Member	1. X						0	0	0
(9) Ms. Gracie P. Coleman Board Member	1. X						0	0	0
(10) Ms. Thelma Cook Board Member	1. X						0	0	0
(11) Mr. Michael Diamond Board Member	1. X						0	0	0
(12) Bishop Larry M. Goodpaster Board Member	1. X						0	0	0
(13) Ms. Cynthia Hardy Board Member	1. X						0	0	0
(14) Ms. Andrea Harris Board Member	1. X						0	0	0
(15) Dr. Lisa A. Johnson Board Member	1. X						0	0	0
(16) Mr. C. Ray Kennedy Board Member	1. X						0	0	0

(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	Former					
(17) Ms. Karen King Board Member	1 X					0	0	0
(18) Dr. Talia M. McCray Board Member	1. X					0	0	0
(19) Mr. Jack O'Kelley, III Board Member	1. X					0	0	0
(20) Mr. Robbie Perkins, III Board Member	1. X					0	0	0
(21) Ms. Susie Powell Board Member	1. X					0	0	0
(22) Ms. Andris Y. Salter Board Member	1. X					0	0	0
(23) Mr. Luke Visconti Board Member	1. X					0	0	0
(24) Dr. Julianne Malveaux President	40. X X					195,677	0	24,164
(25) Dr. Esther Terry Provost/ Vice President for Academic Affairs	40. X X					115,000	0	0
(26) Ms. Iris Ramyer Associate Vice President for Institutional Advancement	40. X X					82,500	0	0
(27) Ms. Latonya Flamer Vice President for Business and Finance	40. X X					80,000	0	0
(28) Ms. Andrena Coleman Vice President for Administrative Services	40. X X					80,000	0	0
<b>1b Sub-total</b>						553,177	0	24,164
<b>c Total from continuation sheets to Part VII, Section A</b>						0	0	0
<b>d Total (add lines 1b and 1c)</b>						553,177	0	24,164

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

		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	X	
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	X	
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	X	

#### 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
Gant Huberman Architects 500 North Tryon Street, Charlotte, NC 28202	Architectural	163,523
Hardin Construction 4140 Parklake Avenue - Suite 610, Raleigh, NC	Construction Construction	11,414,148
Sodexo, Inc. & Affiliates P.O. Box 5362922, Atlanta, GA 30353-6922	Food and Food Service	1,365,360
Saad & Shaw Comprenens 67 Madison Avenue #411, Memphis, TN 38103	Fund Developer	115,695
S & H Construction Compa 26 New Street, Cambridge, MA 02138	Construction Contractor	113,621

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 ► 5

## Part VIII Statement of Revenue

Contributions, gifts, grants and other similar amounts		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
1a Federated campaigns . . . . .	1a	0			
1b Membership dues . . . . .	1b	0			
1c Fundraising events . . . . .	1c	0			
1d Related organizations . . . . .	1d	0			
1e Government grants (contributions) . . . . .	1e	3,088,002			
1f All other contributions, gifts, grants, and similar amounts not included above . . . . .	1f	4,032,801			
1g Noncash contributions included in lines 1a-1f: . . . . .		\$ 46,505			
1h Total. Add lines 1a-1f . . . . .		► 7,120,803			
Program Service Revenue		Business Code			
2a Tuition and Fees . . . . .			611600	11,139,203	11,139,203
2b Sales and services of auxiliary enterprises . . . . .			611710	3,483,839	3,483,839
2c . . . . .				0	
2d . . . . .				0	
2e . . . . .				0	
2f All other program service revenue . . . . .				0	
2g Total. Add lines 2a-2f . . . . .			► 14,623,042		
3 Investment income (including dividends, interest, and other similar amounts) . . . . .			► 259,833	259,833	
4 Income from investment of tax-exempt bond proceeds . . . . .			► 0	0	
5 Royalties . . . . .			► 0	0	
Other Revenue		(i) Real	(ii) Personal		
6a Gross Rents . . . . .					
6b Less: rental expenses . . . . .					
6c Rental income or (loss) . . . . .			0	0	
6d Net rental income or (loss) . . . . .			► 0	0	
7a Gross amount from sales of assets other than inventory . . . . .			(i) Securities	(ii) Other	
7b Less: cost or other basis and sales expenses . . . . .			0	0	
7c Gain or (loss) . . . . .			0	0	
7d Net gain or (loss) . . . . .			► 0	0	
8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18 . . . . .					
8b Less: direct expenses . . . . .	a	0			
8c Net income or (loss) from fundraising events . . . . .	b	0	► 0	0	
9a Gross income from gaming activities. See Part IV, line 19 . . . . .	a	0			
9b Less: direct expenses . . . . .	b	0			
9c Net income or (loss) from gaming activities . . . . .	► 0	0			
10a Gross sales of inventory, less returns and allowances . . . . .	a	0			
10b Less: cost of goods sold . . . . .	b	0			
10c Net income or (loss) from sales of inventory . . . . .	► 0	0			
Miscellaneous Revenue		Business Code			
11a Other Revenue . . . . .		900099	9,287	9,287	
11b . . . . .			0		
11c . . . . .			0		
11d All other revenue . . . . .			0		
11e Total. Add lines 11a-11d . . . . .		► 9,287			
12 Total revenue. See instructions . . . . .		► 22,012,965	14,892,162	0	0

**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).

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . . . .	0			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	1,618,401	1,618,401		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	0			
4 Benefits paid to or for members . . . . .	0			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	553,177		553,177	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7 Other salaries and wages . . . . .	0			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	0			
9 Other employee benefits . . . . .	0			
10 Payroll taxes . . . . .	0			
11 Fees for services (non-employees):				
a Management . . . . .	0			
b Legal . . . . .	0			
c Accounting . . . . .	0			
d Lobbying . . . . .	0			
e Professional fundraising services. See Part IV, line 17 . . . . .	0			
f Investment management fees . . . . .	0			
g Other . . . . .	0			
12 Advertising and promotion . . . . .	0			
13 Office expenses . . . . .	0			
14 Information technology . . . . .	0			
15 Royalties . . . . .	0			
16 Occupancy . . . . .	0			
17 Travel . . . . .	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
19 Conferences, conventions, and meetings . . . . .	0			
20 Interest . . . . .	0			
21 Payments to affiliates . . . . .	0			
22 Depreciation, depletion, and amortization . . . . .	0	0	0	0
23 Insurance . . . . .	0			
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 Instruction . . . . .	6,608,161	6,608,161		
b Public Service . . . . .	73,148	73,148		
c Academic Support . . . . .	2,792,617	2,003,149	789,468	
d Student Services . . . . .	1,832,630	1,832,630		
e Institutional Support . . . . .	5,878,622	831,090	4,562,774	484,758
f All other expenses Auxiliary Enterprises . . . . .	2,343,403	2,343,403		
25 Total functional expenses. Add lines 1 through 24f . . . . .	21,700,159	15,309,982	5,905,419	484,758
26 Joint costs. Check here ► <input type="checkbox"/> 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) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	3,651,743	1	2,603,340
	2 Savings and temporary cash investments	537,330	2	626,990
	3 Pledges and grants receivable, net	853,054	3	363,605
	4 Accounts receivable, net	3,088,889	4	2,929,248
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), 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)		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	7,350	8	8,901
	9 Prepaid expenses and deferred charges	941,907	9	942,493
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	58,362,879		
	b Less: accumulated depreciation	24,117,087	10c	34,245,792
	11 Investments—publicly traded securities	10,476,909	11	11,625,401
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	3,956,770	13	3,967,908
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	0	15	0
	16 Total assets. Add lines 1 through 15 (must equal line 34)	49,051,445	16	57,313,678
Liabilities	17 Accounts payable and accrued expenses	5,486,603	17	3,386,533
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	19,771,416	20	29,574,347
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	1,127,522	24	1,069,642
	25 Other liabilities. Complete Part X of Schedule D	1,942,550	25	512,411
	26 Total liabilities. Add lines 17 through 25	28,328,091	26	34,542,933
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	7,586,159	27	9,674,776
	28 Temporarily restricted net assets	3,283,495	28	3,003,578
	29 Permanently restricted net assets	9,853,700	29	10,092,391
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> 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	20,723,354	33	22,770,745
	34 Total liabilities and net assets/fund balances	49,051,445	34	57,313,678

**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	22,012,965
2	Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	21,700,159
3	Revenue less expenses. Subtract line 2 from line 1 . . . . .	3	312,806
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	4	20,723,354
5	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	5	1,734,585
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	22,770,745

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII 

1 Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .

b Were the organization's financial statements audited by an independent accountant? . . . . .

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: . . . . .

Separate basis  Consolidated basis  Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. . . . .

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

**SCHEDULE A**  
(Form 990 or 990-EZ)

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

Bennett College

Employer identification number

56-0532296

**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 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? . . . . .

	Yes	No
11g(I)		
11g(II)		
11g(III)		

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see Instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(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	
(A)									0
(B)									0
(C)									0
(D)									0
(E)									0
<b>Total</b>									0

**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.") . . . . .	0					0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .	0					0
3 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .	0					0
4 Total. Add lines 1 through 3 . . . . .	0	0	0	0	0	0
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. . . . .						0

**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 . . . . .	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	0					0
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .	0					0
11 Total support. Add lines 7 through 10 . . . . .						0
12 Gross receipts from related activities, etc. (see instructions) . . . . .					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . . ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	0.00%
15 Public support percentage from 2009 Schedule A, Part II, line 14 . . . . .	15	0.00%
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 . . . . . ► <input type="checkbox"/>		
b 33 1/3% support test-2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
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 . . . . . ► <input type="checkbox"/>		
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 . . . . . ► <input type="checkbox"/>		
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 . . . . . ► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I 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.")	0					0
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 . . . . .	0					0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .	0					0
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .	0					0
6 Total. Add lines 1 through 5 . . . . .	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						0
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 . . . . .						0
c Add lines 7a and 7b . . . . .	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6.) . . . . .						0

**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 . . . . .	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						0
c Add lines 10a and 10b . . . . .	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .	0					0
13 Total support. (Add lines 9, 10c, 11, and 12.) . . . . .	0	0	0	0	0	0
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 . . . . . ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) . . . . .	15	0.00%
16 Public support percentage from 2009 Schedule A, Part III, line 15 . . . . .	16	0.00%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f)) . . . . .	17	0.00%
18 Investment income percentage from 2009 Schedule A, Part III, line 17 . . . . .	18	0.00%
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 . . . . . ► <input type="checkbox"/>		
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 . . . . . ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . . ► <input type="checkbox"/>		

## Part IV

**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).

**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

Bennett College

Employer identification number

56-0532296

**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 can 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 education)  Preservation of an historically important land area

Protection of natural habitat  Preservation of a certified historic structure

Preservation of open space

## 2 Complete lines 2a through 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 Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements . . . . .

b Total acreage restricted by conservation easements . . . . .

c Number of conservation easements on a certified historic structure included in (a) . . . . .

d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .

## 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 section 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 (ASC 958), 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 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ . . . . .

(ii) Assets included in Form 990, Part X . . . . . ► \$ . . . . .

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ . . . . .

b Assets included in Form 990, Part X . . . . . ► \$ . . . . .

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

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

a <input checked="" type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other _____
c <input checked="" type="checkbox"/> Preservation for future generations	

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

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

	Amount
1c	0
1d	0
1e	0
1f	0

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 . . . . .	9,853,700	9,869,803	9,672,879		
b Contributions . . . . .	238,691	99,485	196,924		
c Net investment earnings, gains, and losses . . . . .	259,833	39,811	9,201		
d Grants or scholarships . . . . .	259,833	39,811	9,201		
e Other expenditures for facilities and programs . . . . .		115,588			
f Administrative expenses . . . . .					
g End of year balance . . . . .	10,092,391	9,853,700	9,869,803		

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

a Board designated or quasi-endowment ► %

b Permanent endowment ► 100%

c Term endowment ► %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
3a(i)	X	.
3a(ii)	X	.

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

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .	0	3,999,764			3,999,764
b Buildings . . . . .	0	42,090,246	18,727,057		23,363,189
c Leasehold improvements . . . . .	0	158,435		0	158,435
d Equipment . . . . .	0	10,078,634	4,484,249		5,594,385
e Other . . . . .	0	2,035,800		905,781	1,130,019

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ► 34,245,792

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives . . . . .	0	
(2) Closely-held equity interests . . . . .	0	
(3) Other . . . . .	0	
(A) . . . . .	0	
(B) . . . . .	0	
(C) . . . . .	0	
(D) . . . . .	0	
(E) . . . . .	0	
(F) . . . . .	0	
(G) . . . . .	0	
(H) . . . . .	0	
(I) . . . . .	0	
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) ►	0	

**Part VIII Investments—Program Related. See Form 990, Part X, line 13.**

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Works of Art . . . . .	3,939,395	F
(2) Real Estate . . . . .	28,513	F
(3) . . . . .	0	
(4) . . . . .	0	
(5) . . . . .	0	
(6) . . . . .	0	
(7) . . . . .	0	
(8) . . . . .	0	
(9) . . . . .	0	
(10) . . . . .	0	
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.) ►	3,967,908	

**Part IX Other Assets. See Form 990, Part X, line 15.**

(a) Description	(b) Book value
(1) . . . . .	0
(2) . . . . .	0
(3) . . . . .	0
(4) . . . . .	0
(5) . . . . .	0
(6) . . . . .	0
(7) . . . . .	0
(8) . . . . .	0
(9) . . . . .	0
(10) . . . . .	0
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ►	0

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

(a) Description of liability	(b) Amount
(1) Federal income taxes . . . . .	0
(2) Allowance for investment market losses . . . . .	0
(3) Capital Lease . . . . .	512,411
(4) . . . . .	0
(5) . . . . .	0
(6) . . . . .	0
(7) . . . . .	0
(8) . . . . .	0
(9) . . . . .	0
(10) . . . . .	0
(11) . . . . .	0
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ►	512,411

**2. FIN 48 (ASC 740) Footnote.** In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12) . . . . .	1	22,012,965
2	Total expenses (Form 990, Part IX, column (A), line 25) . . . . .	2	21,700,159
3	Excess or (deficit) for the year. Subtract line 2 from line 1 . . . . .	3	312,806
4	Net unrealized gains (losses) on investments . . . . .	4	1,734,585
5	Donated services and use of facilities . . . . .	5	
6	Investment expenses . . . . .	6	
7	Prior period adjustments . . . . .	7	
8	Other (Describe in Part XIV.) . . . . .	8	
9	Total adjustments (net). Add lines 4 through 8 . . . . .	9	1,734,585
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 . . . . .	10	2,047,391

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements . . . . .	1	23,747,550
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments . . . . .	2a	1,734,585
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIV.) . . . . .	2d	
e	Add lines 2a through 2d . . . . .	2e	1,734,585
3	Subtract line 2e from line 1 . . . . .	3	22,012,965
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	
b	Other (Describe in Part XIV.) . . . . .	4b	
c	Add lines 4a and 4b . . . . .	4c	0
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) . . . . .	5	22,012,965

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

1	Total expenses and losses per audited financial statements . . . . .	1	21,700,159
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities . . . . .	2a	
b	Prior year adjustments . . . . .	2b	
c	Other losses . . . . .	2c	
d	Other (Describe in Part XIV.) . . . . .	2d	
e	Add lines 2a through 2d . . . . .	2e	0
3	Subtract line 2e from line 1 . . . . .	3	21,700,159
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	
b	Other (Describe in Part XIV.) . . . . .	4b	
c	Add lines 4a and 4b . . . . .	4c	0
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) . . . . .	5	21,700,159

**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, line 2; 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.

Part V Line 4 The endowment funds shown are considered permanently restricted. The College does not intend to use the funds.

Part X Line 2 The College's policy is to record a liability for any tax position taken

that is beneficial to the College, including any related interest and penalties, when it

is more likely than not the position taken by management with respect to a transaction or

class of transactions will be overturned by a taxing authority upon examination.

Management believes there are no such positions as of June 30, 2011 and 2010. Accordingly,

no liability has been accrued.

**Part XIV Supplemental Information (continued)**

Part III Line 2 The College owns a collection of artwork, consisting primarily of.....

paintings and sculptures. The College holds the artwork for public exhibition and.....

preservation for future generations.....

**SCHEDULE E**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Name of the organization

Bennett College

**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

Employer identification number

56-0532296

**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? . . . . .

	YES	NO
1	X	
2	X	
3	X	

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. . . . .

The College admits students of any race, color, national or ethnic origin. The College does not discriminate on the basis of race, color, national or ethnic origin in the administration of its educational policies, scholarships or loan programs, and athletic and school administered programs. The College's non-discrimination statement appears in all brochures and applications for admission.

4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .

4a	X
4b	X
4c	X
4d	X

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? . . . . .

5a	X
5b	X
5c	X
5d	X
5e	X
5f	X
5g	X
5h	X

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? . . . . .

6a	X
6b	X

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.

7	
---	--

**Part II** **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).

Line 6a. The college offers scholarships and student financial aid to assist with meeting the student's financial obligations. The Financial Aid Office has the necessary policies and procedures to ensure that the college adheres to and complies with federal regulations regarding eligibility for student financial aid. Requirements for receiving scholarships depend on other factors such as grade point average, family income, or athletic talents.

Line 6b The College has adequate staff in its programs with eligibility guidelines to ensure compliance. The College also undergoes the required OMB Circular A-133 audit.

**SCHEDULE I**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service  
Name of the organization

Bennett 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  
Inspection56-0532296  
Employer identification number**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 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
					(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance		
(1)			0	0				
(2)			0	0				
(3)			0	0				
(4)			0	0				
(5)			0	0				
(6)			0	0				
(7)			0	0				
(8)			0	0				
(9)			0	0				
(10)			0	0				
(11)			0	0				
(12)			0	0				

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

3 Enter total number of other organizations

For Paperwork Reduction Act Notice, see the Instructions for Form 990.  
(HTA)

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Part III can be duplicated 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 Privately Funded Student Scholarships	0	1,618,401	0		
2	0	0	0		
3	0	0	0		
4	0	0	0		
5	0	0	0		
6	0	0	0		
7	0	0	0		

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

Part III Line 1 All scholarships are awarded based upon specific criteria maintained by the financial aid office. Requirements for receiving scholarships depends on other factors such as grade point average, family income or economic need. The College's financial aid staff monitors guidelines to ensure compliance. The College also undergoes the required OMB A-133 audit annually.

**Compensation Information**  
For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees

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

**2010**

Open to Public  
Inspection

Name of the organization

Bennett College

Employer identification number

56-0532296

**Part I Questions Regarding Compensation**

**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.

<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

**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?

**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.

<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> 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?  
**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?  
**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations 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?  
**b** Any related organization?

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?  
**b** Any related organization?

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.

**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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>	X	
<b>5b</b>	X	
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

**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 VI.

**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 Dr. Julianne Malveaux	(i) 205,677	(ii) 0	(iii) 24,164	0	0	229,841	240,700
2	(i) 0	(ii) 0	(iii) 0	0	0	0	0
3	(i) 0	(ii) 0	(iii) 0	0	0	0	0
4	(i) 0	(ii) 0	(iii) 0	0	0	0	0
5	(i) 0	(ii) 0	(iii) 0	0	0	0	0
6	(i) 0	(ii) 0	(iii) 0	0	0	0	0
7	(i) 0	(ii) 0	(iii) 0	0	0	0	0
8	(i) 0	(ii) 0	(iii) 0	0	0	0	0
9	(i) 0	(ii) 0	(iii) 0	0	0	0	0
10	(i) 0	(ii) 0	(iii) 0	0	0	0	0
11	(i) 0	(ii) 0	(iii) 0	0	0	0	0
12	(i) 0	(ii) 0	(iii) 0	0	0	0	0
13	(i) 0	(ii) 0	(iii) 0	0	0	0	0
14	(i) 0	(ii) 0	(iii) 0	0	0	0	0
15	(i) 0	(ii) 0	(iii) 0	0	0	0	0
16	(i) 0	(ii) 0	(iii) 0	0	0	0	0

**Part III Supplemental Information**

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

**SCHEDULE K**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization

Bennett College

**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 Part V.
- Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2010**

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**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) Pooled financing
			9/25/2009	9,695,000	For capital improvements	Yes	No	Yes
<b>A U. S. Department of Education</b>			9/25/2009	11,305,000	For capital improvements	X	X	X
<b>B U. S. Department of Education</b>			6/30/2010	9,500,000	For capital improvements	X	X	X
<b>C U. S. Department of Education</b>								
<b>D</b>								

**Part II Proceeds**

	A	B	C	D
<b>1</b> Amount of bonds retired				
<b>2</b> Amount of bonds legally defeased				
<b>3</b> Total proceeds of issue	8,622,491	10,092,348	9,500,000	
<b>4</b> Gross proceeds in reserve funds	484,695	504,617	361,883	
<b>5</b> Capitalized interest from proceeds				
<b>6</b> Proceeds in refunding escrows				
<b>7</b> Issuance costs from proceeds	237,897	277,404	194,340	
<b>8</b> Credit enhancement from proceeds				
<b>9</b> Working capital expenditures from proceeds	0	0	0	
<b>10</b> Capital expenditures from proceeds	7,899,899	9,310,327	0	
<b>11</b> Other spent proceeds				
<b>12</b> Other unspent proceeds				
<b>13</b> Year of substantial completion		2011	2010	
	Yes	No	Yes	No
<b>14</b> Were the bonds issued as part of a current refunding issue?	X	X	X	
<b>15</b> Were the bonds issued as part of an advance refunding issue?	X	X	X	
<b>16</b> Has the final allocation of proceeds been made?	X	X	X	
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds?	X	X	X	

**Part III Private Business Use**

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

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Schedule K (Form 990) 2010

**Part III Private Business Use (Continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property?								
<b>b</b> Are there any research agreements that may result in private business use of bond-financed property?								
<b>c</b> 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?								
<b>4</b> 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.	%	%	%	%				
<b>5</b> 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.	%	%	%	%				
<b>6</b> Total of lines 4 and 5.	%	%	%	%				
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?								

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> 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				
<b>2</b> Is the bond issue a variable rate issue?	X	X	X	X				
<b>3a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X	X	X	X				
<b>b</b> Name of provider.								
<b>c</b> Term of hedge.								
<b>d</b> Was the hedge superintegrated?								
<b>e</b> Was the hedge terminated?								
<b>4a</b> Were gross proceeds invested in a GIC?	X	X	X	X				
<b>b</b> Name of provider.								
<b>c</b> Term of GIC.								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
<b>5</b> Were any gross proceeds invested beyond an available temporary period?	X	X	X	X	X	X	X	
<b>6</b> Did the bond issue qualify for an exception to rebate?								

**Part V Supplemental Information.** Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

**SCHEDULE M**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

OMB No 1545-0047

**2010**

Open To Public  
Inspection

Name of the organization

Bennett College

Employer identification number

56-0532296

**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 noncash contribution amounts
1 Art—Works of art . . . . .	X	2	26,800	FMV
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .	X	1	1,500	FMV
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .				
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ► ( Commodities ) . . . . .	X	1	18,205	Cost
26 Other ► ( ..... ) . . . . .		0	0	
27 Other ► ( ..... ) . . . . .		0	0	
28 Other ► ( ..... ) . . . . .		0	0	

29 Number of Forms 8283 received by the organization during the tax year for contributions for  
which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . .

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28  
that it must hold for at least three years from the date of the initial contribution, and which is not  
required to be used for exempt purposes for the entire holding period? . . . . .

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? . . . . .

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell  
noncash contributions? . . . . .

b If "Yes," describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is  
checked, describe in Part II.

	Yes	No
30a	X	
31	X	
32a	X	

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.

**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No 1545-0047

**2010**

Open to Public  
Inspection

Employer identification number  
56-0532296

Bennett College

Form 990 Part VI Section B Line 11 The College presents the Form 990 to its finance/ audit

committee for review when the form is ready. Depending on when the committee meets and the due

date of the form, the Form 990 is either modified before it is filed or an amendment is filed

for any changes required by the finance/ audit committee review.

Form 990 Part VI Section B Line 12c Trustees are required to disclose at the next convening

Board of Trustees meeting any conflict of interest. Board members with a conflict of interest

with a matter for vote must abstain from voting. The College's audit committee is responsible

for ensuring adherence to the policy.

Form 990 Part VI Section B Line 15a and b The Board of Trustees, based on predetermined areas

of performance evaluate the work of the President of the College annually. The Board's

Evaluation and Compensation Committee evaluates the performance. When additional compensation

is deemed appropriate, a review of salaries of Presidents at peer institutions is conducted to

assist in arriving at a recommendation to the Executive Committee for approval. Compensation

for top officers of the College are at the discretion of the President. This discretion is

based on 1) previous salary history, 2) market data from the CUPA survey published by the

Chronicle of Higher Education and 3) the bargaining process.

Form 990 Part VI Section C Line 19 The College makes its governing documents, conflicts of

interest policy, and financial statements available to the public upon request. To obtain

copies, contact the business office and submit a request identifying the specific documents.

Name of the organization

Bennett College

Employer identification number

56-0532296

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. . . . . ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on **e-file for Charities & Nonprofits**.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only. . . . . ►

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print	Name of exempt organization Bennett College	Employer identification number 56-0532296
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. 900 E. Washington Street	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Greensboro	NC 27401

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . .

01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Latonya Flamer

Telephone No. ► (336) 517-2115

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box. . . . . ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . . . . . ►  . If it is for part of the group, check this box. . . . . ►  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 2/15/2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year \_\_\_\_\_ or

►  tax year beginning 7/1/2010, and ending 6/30/2011.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

(HTA)

Form 8868 (Rev. 1-2011)