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Form **990**
 Department of the Treasury
 Internal Revenue Service

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

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

OMB No 1545-0047
2010
Open to Public Inspection

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

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CAMPBELLSVILLE UNIVERSITY INC		D Employer identification number 61-0469267
	Doing Business As		E Telephone number (270) 789-5000
	Number and street (or P O box if mail is not delivered to street address) 1 UNIVERSITY DRIVE	Room/suite	G Gross receipts \$ 53,647,525
	City or town, state or country, and ZIP + 4 CAMPBELLSVILLE, KY 427182799		
F Name and address of principal officer DR MICHAEL V CARTER 1 UNIVERSITY DRIVE CAMPBELLSVILLE, KY 427182190		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
I Tax-exempt status <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			
J Website: ▶ WWW.CAMPBELLSVILLE.EDU			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation 1906
			M State of legal domicile KY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities CAMPBELLSVILLE UNIVERSITY IS A COMPREHENSIVE, CHRISTIAN INSTITUTION THAT OFFERS PRE-PROFESSIONAL, UNDERGRADUATE AND GRADUATE PROGRAMS THE UNIVERSITY IS DEDICATED TO ACADEMIC EXCELLENCE SOLIDLY GROUNDED IN THE LIBERAL ARTS THAT FOSTERS PERSONAL GROWTH, INTEGRITY AND PROFESSIONAL PREPARATION WITHIN A CARING ENVIRONMENT THE UNIVERSITY PREPARES STUDENTS AS CHRISTIAN SERVANT LEADERS FOR LIFE-LONG LEARNING, CONTINUED SCHOLARSHIP, AND ACTIVE PARTICIPATION IN A DIVERSE, 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		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	44
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	44
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	1,372
	6 Total number of volunteers (estimate if necessary)	6	227
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	3,047
b Net unrelated business taxable income from Form 990-T, line 34	7b	1,096	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	5,563,220	5,108,819
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	39,246,721	44,076,793
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	855,987	743,831
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,081,613	1,888,371
	12	46,747,541	51,817,814
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	12,924,365	14,996,996
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	17,692,266	19,366,031
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 805,048		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	14,728,490	16,185,594
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	45,345,121	50,548,621	
19 Revenue less expenses Subtract line 18 from line 12	1,402,420	1,269,193	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	20	80,057,358	85,162,600
	21 Total liabilities (Part X, line 26)	40,831,976	43,530,793
22 Net assets or fund balances Subtract line 21 from line 20	39,225,382	41,631,807	

Part II Signature Block

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

Sign Here	***** Signature of officer	2011-11-04 Date			
	MR OTTO TENNANT VICE-PRESIDENT FOR FINANCE Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date 2011-11-04	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no ▶

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

CAMPBELLSVILLE UNIVERSITY IS A COMPREHENSIVE, CHRISTIAN INSTITUTION THAT OFFERS PRE-PROFESSIONAL, UNDERGRADUATE AND GRADUATE PROGRAMS THE UNIVERSITY IS DEDICATED TO ACADEMIC EXCELLENCE SOLIDLY GROUNDED IN THE LIBERAL ARTS THAT FOSTERS PERSONAL GROWTH, INTEGRITY AND PROFESSIONAL PREPARATION WITHIN A CARING ENVIRONMENT THE UNIVERSITY PREPARES STUDENTS AS CHRISTIAN SERVANT LEADERS FOR LIFE-LONG LEARNING, CONTINUED SCHOLARSHIP, AND ACTIVE PARTICIPATION IN A DIVERSE, 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 \$ 44,435,105 including grants of \$ 14,996,996) (Revenue \$ 44,076,793)

TO PROVIDE A QUALITY LIBERAL ARTS EDUCATION TO STUDENTS UTILIZING THE FOUR CORE VALUES OF THE INSTITUTION WHICH INCLUDE TO FOSTER ACADEMIC EXCELLENCE THROUGH PRE-PROFESSIONAL CERTIFICATES, ASSOCIATES, BACCALAUREATE AND MASTER'S PROGRAMS THROUGH TRADITIONAL, TECHNICAL AND ONLINE SYSTEMS, TO PROVIDE AN ENVIRONMENT CONDUCIVE TO STUDENT SUCCESS, TO UPHOLD THE DIGNITY OF ALL PERSONS AND VALUE DIVERSE PERSPECTIVES WITHIN A CHRIST-CENTERED COMMUNITY, AND TO MODEL SERVANT LEADERSHIP THROUGH EFFECTIVE STEWARDSHIP OF RESOURCES OVER 90% OF OUR STUDENTS RECEIVE STUDENT FINANCIAL AID IN THE FORM OF ACADEMIC SCHOLARSHIPS, GRANTS, LOANS AND STUDENT EMPLOYMENT OPPORTUNITIES THE UNIVERSITY HAS 76 ACADEMIC PROGRAMS AND IS COMMITTED TO ACADEMIC EXCELLENCE THROUGH A STUDENT TO FACULTY RATIO OF 12 1 TOTAL STUDENTS FOR 2010-11 WERE 4,128 WITH 475 HAVING DEGREES CONFERRED

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

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

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

4e Total program service expenses \$ 44,435,105

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i>		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions).</i>		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	Yes	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> <input checked="" type="checkbox"/>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> <input checked="" type="checkbox"/>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> <input checked="" type="checkbox"/>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25</i> <input checked="" type="checkbox"/>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> <input checked="" type="checkbox"/>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> <input checked="" type="checkbox"/>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> <input checked="" type="checkbox"/>	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> <input checked="" type="checkbox"/>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> <input checked="" type="checkbox"/>	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> <input checked="" type="checkbox"/>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> <input checked="" type="checkbox"/>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> <input checked="" type="checkbox"/>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> <input checked="" type="checkbox"/>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> <input checked="" type="checkbox"/>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question number, question text, and Yes/No response. Includes questions 1a-14b regarding Form 1096, W-2G, Form W-3, and other IRS filings.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	1a 44		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 44		
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?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	Yes	
b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

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

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?		No
14	Does the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	Yes	
b	Other officers or key employees of the organization	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed ▶ KY
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ COMPTROLLER CAMPBELLSVILLE UNIVERSITY INC 1 UNIVERSITY DRIVE CAMPBELLSVILLE, KY 42718 (270) 789-5203

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, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, 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 employee	Former			
See Additional Data Table										

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							853,640		172,104	

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 **5**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
PIONEER COLLEGE CATERERS	FOOD SERVICE	1,997,540
PRO-SERVICES	CONSTRUCTION	874,572
LEARNING HOUSE	ONLINE COURSES	314,461
HCL INC	CONSTRUCTION	248,216
ENVIRONMENTAL TURF SERVICES LLC	FIELD TURF	202,431

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 **8**

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a					
	b Membership dues 1b					
	c Fundraising events 1c	34,745				
	d Related organizations 1d					
	e Government grants (contributions) 1e	1,108,570				
	f All other contributions, gifts, grants, and similar amounts not included above 1f	3,965,504				
	g Noncash contributions included in lines 1a-1f \$	355,165				
	h Total. Add lines 1a-1f	5,108,819				
	Program Service Revenue	2a TUITION AND FEES	611710	37,972,244	37,972,244	
b STUDENT HOUSING AND MEALS		611710	5,738,562	5,738,562		
c SUMMER CAMPS		611710	365,987	365,987		
d _____						
e _____						
f All other program service revenue						
g Total. Add lines 2a-2f			44,076,793			
Other Revenue		3 Investment income (including dividends, interest and other similar amounts)		332,066		332,066
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross Rents	(i) Real	455,933			
		(ii) Personal				
		b Less rental expenses	159,908			
		c Rental income or (loss)	296,025			
	d Net rental income or (loss)		296,025	-203	296,228	
	7a Gross amount from sales of assets other than inventory	(i) Securities	2,053,963		10,670	
		(ii) Other				
		b Less cost or other basis and sales expenses	1,644,423		8,445	
		c Gain or (loss)	409,540		2,225	
d Net gain or (loss)		411,765		411,765		
8a Gross income from fundraising events (not including \$ 34,745 of contributions reported on line 1c) See Part IV, line 18	a		32,230			
	b Less direct expenses b		16,935			
	c Net income or (loss) from fundraising events		15,295		15,295	
9a Gross income from gaming activities See Part IV, line 19 a	b Less direct expenses b					
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances a	b Less cost of goods sold b				
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
	11a TECHNOLOGY TRAINING CENTER	611710	963,916	963,916		
	b DEPARTMENTAL MISC REVENUE	611710	434,757	434,757		
	c ATHLETICS INCOME	611710	175,128	175,128		
	d All other revenue		3,250		3,250	
	e Total. Add lines 11a-11d		1,577,051			
12 Total revenue. See Instructions		51,817,814	45,650,594	3,047	1,055,354	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	14,996,996	14,996,996		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,018,306	435,672	412,686	169,948
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	15,074,908	13,246,748	1,538,027	290,133
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	715,312	623,616	76,904	14,792
9	Other employee benefits	1,481,846	1,289,132	177,077	15,637
10	Payroll taxes	1,075,659	947,010	105,174	23,475
a	Fees for services (non-employees)				
	Management				
b	Legal	8,133		8,133	
c	Accounting	27,600		27,600	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	59,723		59,723	
g	Other				
12	Advertising and promotion	637,209	429,785	198,389	9,035
13	Office expenses	1,199,155	921,721	243,455	33,979
14	Information technology	537,097	402,823	134,274	
15	Royalties				
16	Occupancy				
17	Travel	771,757	678,247	52,176	41,334
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	1,854,079	1,854,079		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,342,228	2,342,228		
23	Insurance	475,321	95,398	379,923	
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	MISCELLANEOUS	2,707,984	1,538,001	969,569	200,414
b	STUDENT HOUSING AND MEALS	1,858,527	1,858,527		
c	MAINTENANCE AND GROUNDS	1,674,386	1,674,386		
d	EQUIPMENT, LEASES, REPAIR	1,329,815	398,156	925,358	6,301
e	ATHLETICS	701,862	701,862		
f	All other expenses	718	718		
25	Total functional expenses. Add lines 1 through 24f	50,548,621	44,435,105	5,308,468	805,048
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)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	2,090,447	1	2,305,519
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	4,525,873	3	4,292,831
	4 Accounts receivable, net	2,083,825	4	2,053,601
	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) Schedule L		6	
	7 Notes and loans receivable, net	190,947	7	204,426
	8 Inventories for sale or use	5,878	8	17,607
	9 Prepaid expenses and deferred charges	79,683	9	116,832
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	82,560,695		
	b Less accumulated depreciation	21,154,995	10c	61,405,700
	11 Investments—publicly traded securities	12,144,186	11	14,055,965
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	744,848	15	710,119
16 Total assets. Add lines 1 through 15 (must equal line 34)	80,057,358	16	85,162,600	
Liabilities	17 Accounts payable and accrued expenses	2,599,847	17	2,677,797
	18 Grants payable		18	
	19 Deferred revenue	486,032	19	592,355
	20 Tax-exempt bond liabilities	32,764,743	20	32,011,106
	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	200,000	22	100,000
	23 Secured mortgages and notes payable to unrelated third parties	2,501,016	23	5,859,278
	24 Unsecured notes and loans payable to unrelated third parties	344,425	24	100,000
	25 Other liabilities. Complete Part X of Schedule D	1,935,913	25	2,190,257
	26 Total liabilities. Add lines 17 through 25	40,831,976	26	43,530,793
Net Assets or Fund Balances	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	25,600,304	27	25,817,328
	28 Temporarily restricted net assets	6,048,521	28	7,703,495
	29 Permanently restricted net assets	7,576,557	29	8,110,984
	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	39,225,382	33	41,631,807	
34 Total liabilities and net assets/fund balances	80,057,358	34	85,162,600	

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	51,817,814
2	Total expenses (must equal Part IX, column (A), line 25)	2	50,548,621
3	Revenue less expenses Subtract line 2 from line 1	3	1,269,193
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	39,225,382
5	Other changes in net assets or fund balances (explain in Schedule O)	5	1,137,232
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	41,631,807

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	Yes	
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2010

Open to Public Inspection

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.

Department of the Treasury
Internal Revenue Service

Name of the organization
CAMPBELLSVILLE UNIVERSITY INC

Employer identification number

61-0469267

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

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

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
 - (ii) a family member of a person described in (i) above?
 - (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

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

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** **Section C. Computation of Public Support Percentage**

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	

16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **b 33 1/3% support test—2009.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **17a 10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **b 10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **18 Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

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

Section B. Total Support

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions 		

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

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SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2010

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

Name of the organization CAMPBELLSVILLE UNIVERSITY INC

Employer identification number 61-0469267

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), 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?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

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, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

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

- a Total number of conservation easements
b Total acreage restricted by conservation easements
c Number of conservation easements on a certified historic structure included in (a)
d Number of conservation easements included in (c) acquired after 8/17/06

Table with 2 columns: Held at the End of the Year. Rows 2a, 2b, 2c, 2d.

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

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

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

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

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

b Assets included in Form 990, Part X \$

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

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

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

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

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

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

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

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

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

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

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

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	8,105,914	7,161,428	8,215,588		
b Contributions	519,168	329,572	293,443		
c Investment earnings or losses	1,406,588	714,143	-1,150,696		
d Grants or scholarships	-72,761	-56,780	-159,900		
e Other expenditures for facilities and programs					
f Administrative expenses	-46,033	-42,449	-37,006		
g End of year balance	9,912,876	8,105,914	7,161,428		

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

- a** Board designated or quasi-endowment 8 300 %
- b** Permanent endowment 91 700 %
- 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
(i) unrelated organizations	3a(i) Yes	
(ii) related organizations	3a(ii)	No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	No

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		9,417,848		9,417,848
b Buildings		60,413,419	13,362,184	47,051,235
c Leasehold improvements				
d Equipment		9,864,126	5,448,098	4,416,028
e Other		2,865,302	2,344,713	520,589
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				61,405,700

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		
(2) Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)		

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

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
LIABILITY ON ANNUITY CONTRACT	1,699,993
CAPITAL LEASE	311,704
ADVANCES FROM FEDERAL GOVT FOR LOANS	178,560
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	2,190,257

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 (ASC740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	51,817,814
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	50,548,621
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,269,193
4	Net unrealized gains (losses) on investments	4	1,117,027
5	Donated services and use of facilities	5	20,205
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	1,137,232
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	2,406,425

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	38,134,893
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	1,117,027
b	Donated services and use of facilities	2b	20,205
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	176,843
e	Add lines 2a through 2d	2e	1,314,075
3	Subtract line 2e from line 1	3	36,820,818
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	14,996,996
c	Add lines 4a and 4b	4c	14,996,996
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	51,817,814

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

1	Total expenses and losses per audited financial statements	1	35,728,468
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	176,843
e	Add lines 2a through 2d	2e	176,843
3	Subtract line 2e from line 1	3	35,551,625
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	14,996,996
c	Add lines 4a and 4b	4c	14,996,996
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	50,548,621

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
RECONCILIATION OF CHANGES - OTHER	SCHEDULE D, PAGE 4, PART XI, LINE 8	ADJUSTMENT FOR NET RENTAL INCOME 159,908 ADJUSTMENT FOR NET FUNDRAISING EXPENSE 16,935 STUDENT AID -14,996,996 RENTAL EXPENSE -159,908 FUNDRAISING EXPENSE -16,935 STUDENT AID 14,996,996
REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER	SCHEDULE D, PAGE 4, PART XII, LINE 2D	ADJUSTMENT FOR NET RENTAL INCOME 159,908 ADJUSTMENT FOR NET FUNDRAISING EXPENSE 16,935
REVENUE AMOUNTS INCLUDED ON RETURN - OTHER	SCHEDULE D, PAGE 4, PART XII, LINE 4B	STUDENT AID 14,996,996
EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER	SCHEDULE D, PAGE 4, PART XIII, LINE 2D	RENTAL EXPENSE 159,908 FUNDRAISING EXPENSE 16,935
EXPENSE AMOUNTS INCLUDED ON RETURN - OTHER	SCHEDULE D, PAGE 4, PART XIII, LINE 4B	STUDENT AID 14,996,996

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2010

Open to Public Inspection

▶ **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.**

Department of the Treasury
Internal Revenue Service

Name of the organization
CAMPBELLSVILLE UNIVERSITY INC

Employer identification number

61-0469267

Part I

- 1** Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2** Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3** Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II.

	YES	NO
1	Yes	
2	Yes	
3	Yes	

- 4** Does the organization maintain the following?
 - a** Records indicating the racial composition of the student body, faculty, and administrative staff?
 - b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
 - c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
 - d** Copies of all material used by the organization or on its behalf to solicit contributions?
 If you answered "No" to any of the above, please explain. If you need more space, use Part II.

4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	

- 5** Does the organization discriminate by race in any way with respect to
 - a** Students' rights or privileges?
 - b** Admissions policies?
 - c** Employment of faculty or administrative staff?
 - d** Scholarships or other financial assistance?
 - e** Educational policies?
 - f** Use of facilities?
 - g** Athletic programs?
 - h** Other extracurricular activities?
 If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.

5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No

- 6a** Does the organization receive any financial aid or assistance from a governmental agency?
 - 6b** Has the organization's right to such aid ever been revoked or suspended?
- If you answered "Yes" to either line 6a or line 6b, explain on 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.

6a	Yes	
6b		No
7	Yes	

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
FINANCIAL AID OR GOVERNMENT ASSISTANCE EXPLANATION	SCHEDULE E LINE 6	THE UNIVERSITY FEDERAL AND STATE GRANTS PRIMARILY FOR STUDENT FINANCIAL AID THESE FUNDS ARE AWARDED AND MANAGED ACCORDING TO FEDERAL AND STATE GUIDELINES AND ARE AUDITED ON AN ANNUAL BASIS BY OUR EXTERNAL AUDITORS TO ENSURE COMPLIANCE WITH ALL APPLICABLE LAWS AND PROVISIONS

SCHEDULE G (Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2010

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization CAMPBELLSVILLE UNIVERSITY INC

Employer identification number 61-0469267

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply. a Mail solicitations, b Internet and e-mail solicitations, c Phone solicitations, d In-person solicitations, e Solicitation of non-government grants, f Solicitation of government grants, g Special fundraising events. 2a Did the organization have a written or oral agreement with any individual... 2b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements...

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions? (Yes/No), (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col (i), (vi) Amount paid to (or retained by) organization. Includes a Total row at the bottom.

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

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		<u>DERBY ROSE GALA</u> (event type)	<u>ATHLETIC BOOSTE</u> (event type)	<u>1</u> (total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts	27,867	22,168	16,940	66,975
	2 Less Charitable contributions	19,430	4,375	10,940	34,745
	3 Gross income (line 1 minus line 2)	8,437	17,793	6,000	32,230
Direct Expenses	4 Cash prizes			336	336
	5 Non-cash prizes	2,000		1,200	3,200
	6 Rent/facility costs			2,100	2,100
	7 Food and beverages	5,437	3,627		9,064
	8 Entertainment	450			450
	9 Other direct expenses	1,785			1,785
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				16,935
11 Net income summary Combine lines 3 and 10 in column (d) ▶				15,295	

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
					(Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No		
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶					

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? Yes No

b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," Explain _____

- 11** Does the organization operate gaming activities with nonmembers? Yes No
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity operated in

a The organization's facility	13a	
b An outside facility	13b	

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If "Yes," enter name and address

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

- Director/officer
 Employee
 Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
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Schedule I (Form 990)

OMB No 1545-0047

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

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization
CAMPBELLSVILLE UNIVERSITY INC

Employer identification number
61-0469267

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?
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.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC Code section if applicable, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of non-cash assistance, (h) Purpose of grant or assistance.

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

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) STUDENT FINANCIAL AID	1755	14,996,996			

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

Identifier	Return Reference	Explanation
PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS INSIDE THE UNITED STATES	SCHEDULE I, PAGE 1, PART I, LINE 2	THE UNIVERSITY HAS DEVELOPED A QUANTIFIED ANALYSIS OF OUR AWARDING PRACTICES AND POLICIES THESE PRACTICES AND POLICIES ARE REVIEWED ANNUALLY TO DETERMINE WHETHER CHANGES ARE NEEDED TO OUR PHILOSOPHY AND FINANCIAL AID PACKAGING PHILOSOPHY

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
CAMPBELLSVILLE UNIVERSITY INC

Employer identification number

61-0469267

Part I Questions Regarding Compensation

	Yes	No
<p>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.</p> <p><input checked="" type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Housing allowance or residence for personal use</p> <p><input type="checkbox"/> Travel for companions <input type="checkbox"/> Payments for business use of personal residence</p> <p><input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Health or social club dues or initiation fees</p> <p><input type="checkbox"/> Discretionary spending account <input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</p>		
<p>1b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain.</p>	Yes	
<p>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?</p>	Yes	
<p>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.</p> <p><input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Written employment contract</p> <p><input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Compensation survey or study</p> <p><input checked="" type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Approval by the board or compensation committee</p>		
<p>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:</p>		
<p>4a Receive a severance payment or change-of-control payment from the organization or a related organization?</p>		No
<p>4b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>		No
<p>4c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>		No
<p>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</p>		
<p>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:</p>		
<p>5a The organization?</p>		No
<p>5b Any related organization?</p> <p>If "Yes," to line 5a or 5b, describe in Part III.</p>		No
<p>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:</p>		
<p>6a The organization?</p>		No
<p>6b Any related organization?</p> <p>If "Yes," to line 6a or 6b, describe in Part III.</p>		No
<p>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.</p>		No
<p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>		No
<p>9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>		

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1)	DR MICHAEL V CARTER	(i) (ii)	249,652		15,381	42,623	307,656	325,286
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
------------	------------------	-------------

**Schedule K
(Form 990)**

OMB No 1545-0047

Supplemental Information on Tax Exempt Bonds

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).**

▶ **Attach to Form 990. ▶ See separate instructions.**

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
CAMPBELLSVILLE UNIVERSITY INC

Employer identification number
61-0469267

Part I Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A C-VILLE TAYLOR CO EDA 2009 SERIES PROJECT	62-1738044		06-10-2009	7,060,000	TO RE-FINANCE EXISTING NOTE PAYABLES, PURCHASE A PROPERTY FOR THE		X		X		X
B CITY OF CAMPBELLSVILLE KENTUCKY 2005 SERIES PROJECT	61-6002310	13450NBCD	02-10-2005	3,595,000	TO CONSTRUCT VARIOUS EDUCATIONAL FACILITIES ON CAMPUS AND MAINTAIN ADEQUATE		X		X		X
C COUNTY OF TAYLOR KENTUCKY APRIL 2004 SERIES PROJECT	61-0665568	877018AL5	04-12-2004	4,345,000	TO CONSTRUCT VARIOUS EDUCATIONAL FACILITIES ON CAMPUS		X		X		X
D CITY OF CAMPBELLSVILLE KENTUCKY JANUARY 2004 SERIES PROJECT	61-6002310	13450NASG	01-20-2004	16,910,000	TO CONSTRUCT VARIOUS EDUCATIONAL FACILITIES ON CAMPUS AND ADVANCE REFUND		X		X		X

Part II Proceeds

	A	B	C	D				
1 Amount of bonds retired	268,894	350,000	465,000	2,620,000				
2 Amount of bonds legally defeased	10,646,070			10,646,070				
3 Total proceeds of issue	7,075,896	3,666,124	4,400,975	16,922,217				
4 Gross proceeds in reserve funds	401,965	401,965	855,214	1,668,385				
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrow								
7 Issuance costs from proceeds	58,932	89,875	50,623	253,930				
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	7,016,964	3,319,539	3,696,376	6,022,217				
11 Other spent proceeds								
12 Other unspent proceeds								
13 Year of substantial completion	2010	2007	2006	2007				
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X		X		X	X	
15 Were the bonds issued as part of an advance refunding issue?		X		X		X	X	
16 Has the final allocation of proceeds been made?	X		X		X		X	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III Private Business Use (Continued)

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

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2 Is the bond issue a variable rate issue?	X			X		X		X
3a Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was a hedge terminated?								
4a Were gross proceeds invested in a GIC?		X	X			X		X
b Name of provider	MORGAN STANLEY		MORGAN STANLEY					
c Term of GIC	28 0		28 0					
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X		X					
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
6 Did the bond issue qualify for an exception to rebate?	X			X		X		X

Part V Supplemental Information

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

Identifier	Return Reference	Explanation
DIFFERENCES IN ISSUE PRICE EXPLANATION	SCHEDULE K	CVILLE TAYLOR CO EDA 15896 IN INVESTMENT EARNINGS DURING CONSTRUCTION PERIOD CITY OF CAMPBELLSVILLE KENTUCKY 71124 IN INVESTMENT EARNINGS DURING CONSTRUCTION PERIOD COUNTY OF TAYLOR KENTUCKY 55975 IN INVESTMENT EARNINGS DURING THE CONSTRUCTION PERIOD CITY OF CAMPBELLSVILLE KENTUCKY 12217 IN INVESTMENT EARNINGS DURING THE CONSTRUCTION PERIOD
PURPOSE OF ISSUE DESCRIPTION	SCHEDULE K	CVILLE TAYLOR CO EDA LOUISVILLE CAMPUS AND CONSTRUCT THE SCHOOL OF EDUCATION AND A NEW DORM FOR THE MAIN CAMPUS CITY OF CAMPBELLSVILLE KENTUCKY DEBT SERVICE RESERVE FUND CITY OF CAMPBELLSVILLE KENTUCKY PRIOR ISSUES

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2010

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization CAMPBELLSVILLE UNIVERSITY INC

Employer identification number 61-0469267

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

Table with 3 main columns: (a) Name of disqualified person, (b) Description of transaction, (c) Corrected? (Yes/No)

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 \$
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

Table with 7 main columns: (a) Name of interested person and purpose, (b) Loan to or from the organization?, (c) Original principal amount, (d) Balance due, (e) In default?, (f) Approved by board or committee?, (g) Written agreement?

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

Table with 3 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) ALEX MONTGOMERY INC	TRUSTEE	161,996	FLEET SVC/FIELD LEAS		No
(2) DEBBIE CARTER	PRES SPOUSE	79,085	PROFESSOR/COORD		No
(3) PAM TENNANT	VP SPOUSE	28,592	COORDINATOR		No
(4) KALEB CHOWNING	VP CHILD	29,015	COORDINATOR		No
(5) DON CHEATHAM	VP BROTHER	40,379	INSTRUCTOR		No

Part V Supplemental Information

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

Identifier	Return Reference	Explanation
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SCHEDULE M (Form 990)

NonCash Contributions

OMB No 1545-0047

2010

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization CAMPBELLSVILLE UNIVERSITY INC

Employer identification number

61-0469267

Part I Types of Property

Table with 4 columns: (a) Check if applicable, (b) Number of Contributions or items contributed, (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g, (d) Method of determining oncash contribution amounts. Rows include Art, Books and publications, Securities, Real estate, etc.

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 2

Table with 3 columns: Question, Yes, No. Rows include 30a, 31, 32a, 33 regarding contribution reporting and policies.

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization
CAMPBELLSVILLE UNIVERSITY INC

Employer identification number

61-0469267

Identifier	Return Reference	Explanation
ORGANIZATION'S MISSION	FORM 990 - ORGANIZATION'S MISSION	CAMPBELLSVILLE UNIVERSITY IS A COMPREHENSIVE, CHRISTIAN INSTITUTION THAT OFFERS PRE-PROFESSIONAL, UNDERGRADUATE AND GRADUATE PROGRAMS THE UNIVERSITY IS DEDICATED TO ACADEMIC EXCELLENCE SOLIDLY GROUNDED IN THE LIBERAL ARTS THAT FOSTERS PERSONAL GROWTH, INTEGRITY AND PROFESSIONAL PREPARATION WITHIN A CARING ENVIRONMENT THE UNIVERSITY PREPARES STUDENTS AS CHRISTIAN SERVANT LEADERS FOR LIFE-LONG LEARNING, CONTINUED SCHOLARSHIP, AND ACTIVE PARTICIPATION IN A DIVERSE, GLOBAL SOCIETY

Identifier	Return Reference	Explanation
FIRST ACHIEVEMENT DESCRIPTION	FORM 990, PAGE 2, PART III, LINE 4A	ACADEMIC SCHOLARSHIPS, GRANTS, LOANS AND STUDENT EMPLOYMENT OPPORTUNITIES THE UNIVERSITY HAS 76 ACADEMIC PROGRAMS AND IS COMMITTED TO ACADEMIC EXCELLENCE THROUGH A STUDENT TO FACULTY RATIO OF 12 1 TOTAL STUDENTS FOR 2010-11 WERE 4,128 WITH 475 HAVING DEGREES CONFERRED

Identifier	Return Reference	Explanation
ORGANIZATION'S PROCESS USED TO REVIEW FORM 990	FORM 990, PAGE 6, PART VI, LINE 11B	THE UNIVERSITY AUDIT COMMITTEE OF THE BOARD OF TRUSTEES IS DELEGATED THE RESPONSIBILITY OF REVIEWING THE 990 RETURN PRIOR TO IT'S FILING

Identifier	Return Reference	Explanation
ENFORCEMENT OF CONFLICTS POLICY	FORM 990, PAGE 6, PART VI, LINE 12C	ANNUALLY EVERY BOARD MEMBER, ADMINISTRATIVE LEADERS, AND ANY EMPLOYEES DEEMED NECESSARY ARE REQUIRED TO SIGN AN ACKNOWLEDGEMENT OF RECEIPT OF THE UNIVERSITY CONFLICT OF INTEREST POLICY AND DISCLOSE ANY SUCH INTERESTS TO THE DELEGATED REPRESENTATIVE ON CAMPUS FOR FURTHER REVIEW IF NECESSARY

Identifier	Return Reference	Explanation
COMPENSATION PROCESS FOR TOP OFFICIAL	FORM 990, PAGE 6, PART VI, LINE 15A	THE COMPENSATION OF THE PRESIDENT IS REVIEWED ANNUALLY, OR AS PRESCRIBED IN THE WRITTEN CONTRACT, BY THE PERSONNEL COMMITTEE OF THE BOARD OF TRUSTEES IN THE REVIEW PROCESS COMPARABLE DATA FOR EXECUTIVE COMPENSATION IS REVIEWED WHICH CONSISTS PRIMARILY OF THE YAFFEE AND CCCU COMPENSATION SURVEYS AS WELL AS PEER 990 FILINGS A RESOLUTION FROM THE PERSONNEL COMMITTEE IS SENT TO THE FULL BOARD OF TRUSTEES FOR FINAL APPROVAL IN AN EXECUTIVE SESSION THE RESOLUTION IS REVIEWED/APPROVED ANNUALLY AT THE AUGUST BOARD MEETING

Identifier	Return Reference	Explanation
COMPENSATION PROCESS FOR OFFICERS	FORM 990, PAGE 6, PART VI, LINE 15B	THE COMPENSATION FOR OTHER ADMINISTRATIVE OFFICERS IS DELEGATED TO THE UNIVERSITY PRESIDENT BY THE BOARD OF TRUSTEES FOR THE UNIVERSITY THE PRESIDENT REVIEWS COMPENSATION FOR OFFICERS ANNUALLY USING COMPARABLE DATA FROM YAFFEE, CCCU, AND THE CHRONICLE FOR HIGHER EDUCATION FOR OFFICER SALARIES AT PEER INSTITUTIONS

Identifier	Return Reference	Explanation
GOVERNING DOCUMENTS DISCLOSURE EXPLANATION	FORM 990, PAGE 6, PART VI, LINE 19	GOVERNING DOCUMENTS OF THE INSTITUTION ARE MADE AVAILABLE UPON WRITTEN REQUEST TO THE UNIVERSITY

Additional Data

Software ID:
Software Version:
EIN: 61-0469267
Name: CAMPBELLSVILLE UNIVERSITY INC

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DR JAMES JONES TRUSTEE		X					15,865	0	0	
DR JAY CONNOR TRUSTEE		X					10,800	0	0	
MR RON RAFFERTY TRUSTEE		X					9,150	0	0	
MR STEVE BRANSCUM TRUSTEE		X					0	0	0	
MR JOHN BALL TRUSTEE		X					0	0	0	
MR IVAN BENNETT TRUSTEE		X					0	0	0	
MR KENNY BENNETT TRUSTEE		X					0	0	0	
MR BARRY BERTRAM TRUSTEE		X					0	0	0	
MR JERRY BLANKENSHIP TRUSTEE		X					0	0	0	
MR BARRY BLEVINS TRUSTEE		X					0	0	0	
MRS PAT BURKHART TRUSTEE		X					0	0	0	
MS ANNA MARY BYRDWELL TRUSTEE		X					0	0	0	
MR BUZZ CASON TRUSTEE		X					0	0	0	
MRS TERRI CASSELL TRUSTEE		X					0	0	0	
DR JOHNNIE CLARK TRUSTEE		X					0	0	0	
MR MIKE EASTRIDGE TRUSTEE		X					0	0	0	
DR DOUG FELTNER TRUSTEE		X					0	0	0	
MRS JANA GORE TRUSTEE		X					0	0	0	
MR DONNIE GOSSER TRUSTEE		X					0	0	0	
DR LAWRENCE HALL TRUSTEE		X					0	0	0	
DR E BRUCE HEILMAN TRUSTEE		X					0	0	0	
DR LESLIE HOLLON TRUSTEE		X					0	0	0	
REV OC JONES TRUSTEE		X					0	0	0	
MR HENRY LEE TRUSTEE		X					0	0	0	
DR RON LEWIS TRUSTEE		X					0	0	0	

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MRS MARY FRANCES MAY TRUSTEE		X						0	0	0
MR ALEX MONTGOMERY TRUSTEE		X						0	0	0
DR DAVID MORRIS TRUSTEE		X						0	0	0
MRS MILDRED NEWTON TRUSTEE		X						0	0	0
DR LARRY NOE TRUSTEE		X						0	0	0
MR PAUL OSBORNE TRUSTEE		X						0	0	0
DR JOSEPH L OWENS TRUSTEE		X						0	0	0
DR CAROL PEDDICORD TRUSTEE		X						0	0	0
DR MIKE POPE TRUSTEE		X						0	0	0
DR CHESTER PORTER TRUSTEE		X						0	0	0
MRS AVA BINGHAM REYNOLDS TRUSTEE		X						0	0	0
DR JAY ROBISON TRUSTEE		X						0	0	0
MR CHRIS REYNOLDS TRUSTEE		X						0	0	0
MS MALINDA SMITH TRUSTEE		X						0	0	0
MR HAYWARD SPINKS TRUSTEE		X						0	0	0
DR RALPH TESSENEER TRUSTEE		X						0	0	0
MR TOMMY TURNER TRUSTEE		X						0	0	0
DR TOMMY VALENTINE TRUSTEE		X						0	0	0
MRS SHIRLEY WHITEHOUSE TRUSTEE		X						0	0	0
DR SKIP ALEXANDER TRUSTEE		X						0	0	0
MRS JANE WHEATLEY TRUSTEE		X						0	0	0
MR STEVE GARRETT TRUSTEE		X						0	0	0
DR J CORDELL MADDOX TRUSTEE		X						0	0	0
MR GUY MONTGOMERY TRUSTEE		X						0	0	0
DR GEORGE W RANSDALL TRUSTEE		X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
REV MATTHEW SMYZER TRUSTEE		X						0	0	0
REV LEON WILSON TRUSTEE		X						0	0	0
DR MICHAEL V CARTER PRESIDENT	50 00			X				249,652	0	58,004
MR OTTO TENNANT VP FINANCE/A	50 00			X				112,141	0	18,484
DR FRANK CHEATHAM VP ACADEMIC	50 00			X				108,627	0	23,518
DR KEITH SPEARS VP REG/PROF	50 00			X				98,621	0	11,968
MR JOHN CHOWNING VP CHURCH/EX	50 00			X				97,049	0	22,076
MR DAVE WALTERS VP ADM/STDT	50 00			X				78,966	0	19,485
MR BENJI KELLY VP DEVELOPME	50 00			X				72,769	0	18,569