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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2010

Open to Public Inspection

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

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

COLLEGIATE HOUSING FOUNDATION

Doing Business As

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

POST OFFICE BOX 1385

Room/suite

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

FAIRHOPE, AL 365331385

F Name and address of principal officer

LEEMAN H COVEY

POST OFFICE BOX 1385

FAIRHOPE,AL 365331385

D Employer identification number

63-1173425

E Telephone number

(251) 928-9340

G Gross receipts \$ 81,937,218

I Tax-exempt status

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

J Website:

WWW.COLLEGIATEHOUSING.ORG

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1996

M State of legal domicile

AL

Part I

Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities (A)THE ORGANIZATION IS ORGANIZED EXCLUSIVELY FOR CHARITABLE, RELIGIOUS, AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501(C)(3) OF THE U S INTERNAL REVENUE CODE OF 1986 (THE CODE) INCLUDING FOR SUCH PURPOSES (1)ASSISTING EACH OF ITS MEMBERS TO PROVIDE HOUSING FOR ITS ENROLLED STUDENTS, AND (2)OTHERWISE ASSISTING EACH OF ITS MEMBERS TO FURTHER THEIR EDUCATIONAL MISSIONS (B)THE ORGANIZATION IS EMPOWERED TO DO AND PERFORM SUCH ACTS AS MAY BE NECESSARY OR APPROPRIATE IN CARRYING OUT THE FOREGOING PURPOSES OF THE ORGANIZATION AND IN CONNECTION THEREWITH TO EXERCISE ANY OF THE POWERS GRANTED TO NONPROFIT CORPORATIONS BY THE ALABAMA NONPROFIT CORPORATION ACT WHICH ARE CONSISTENT WITH THE ORGANIZATION'S STATUS AS AN ORGANIZATION (I) EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(A) AND 501(C)(3) OF THE CODE AND (II) TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE		
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	6
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	2
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	54,805
	7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0
	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	661,301	374,441
Revenue	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	69,716,397	78,614,765
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,934,213	2,725,021
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-62,287	54,805
	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	72,249,624	81,769,032
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	168,480	311,605
	16b	Total fundraising expenses (Part IX, column (D), line 25) ☐ 0	0	0
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	83,538,294	105,486,368
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	83,706,774	105,797,973
Net Assets or Fund Balances	19	Revenue less expenses Subtract line 18 from line 12	83,706,774	105,797,973
	20	Total assets (Part X, line 16)	-11,457,150	-24,028,941
	21	Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year
	22	Net assets or fund balances Subtract line 21 from line 20	807,851,397	953,680,803
			859,772,705	1,022,770,313
			-51,921,308	-69,089,510

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

LEEMAN H COVEY PRESIDENT

Type or print name and title

Date

2012-05-14

Paid Preparer Use Only

Print/Type preparer's name

BRIAN M BLAKENEY

Preparer's signature

BRIAN M BLAKENEY

Date

2012-05-14

Check if self-employed ☐

PTIN

Firm's name

WILKINS MILLER HIERONYMUS LLC

Firm's EIN

Firm's address

PO BOX 70047

MOBILE, AL 36670

Phone no

(251) 410-6700

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

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2010)

Part III

Statement of Program Service Accomplishments

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

1

Briefly describe the organization's mission

(A)THE ORGANIZATION IS ORGANIZED EXCLUSIVELY FOR CHARITABLE, RELIGIOUS, AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501(C)(3) OF THE U S INTERNAL REVENUE CODE OF 1986 (THE CODE) INCLUDING FOR SUCH PURPOSES (1)ASSISTING EACH OF ITS MEMBERS TO PROVIDE HOUSING FOR ITS ENROLLED STUDENTS, AND(2)OTHERWISE ASSISTING EACH OF ITS MEMBERS TO FURTHER THEIR EDUCATIONAL MISSIONS (B)THE ORGANIZATION IS EMPOWERED TO DO AND PERFORM SUCH ACTS AS MAY BE NECESSARY OR APPROPRIATE IN CARRYING OUT THE FOREGOING PURPOSES OF THE ORGANIZATION AND IN CONNECTION THEREWITH TO EXERCISE ANY OF THE POWERS GRANTED TO NONPROFIT CORPORATIONS BY THE ALABAMA NONPROFIT CORPORATION ACT WHICH ARE CONSISTENT WITH THE ORGANIZATION'S STATUS AS AN ORGANIZATION (I) EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(A) AND 501(C)(3) OF THE CODE AND (II) TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

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?

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 \$ 47,411,865 including grants of \$) (Revenue \$ 24,970,480)

PROVIDE 3638 BED STUDENT HOUSING FACILITY IN IRVINE,CA FOR UNIVERSITY OF CALIFORNIA IRVINE

4b

(Code) (Expenses \$ 6,787,967 including grants of \$) (Revenue \$ 7,943,977)

PROVIDE 880 BED STUDENT HOUSING FACILITY IN NEWARK, DE FOR UNIVERSITY OF DELAWARE

4c

(Code) (Expenses \$ 5,688,412 including grants of \$) (Revenue \$ 2,820,653)

PROVIDE 457 BED STUDENT HOUSING FACILITY IN DES MOINES, IOWA FOR DRAKE UNIVERSITY

4d

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

(Expenses \$ 45,126,746 including grants of \$) (Revenue \$ 41,531,280)

4e

Total program service expenses \$ 105,014,990

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A.	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? If "Yes," complete Schedule C, Part 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? If "Yes," complete Schedule C, Part II.		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? If "Yes," complete Schedule C, Part III.		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I.		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II.		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III.		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV.		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V.		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.	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? If "Yes," complete Schedule D, Part VII.		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? If "Yes," complete Schedule D, Part VIII.		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? If "Yes," complete Schedule D, Part IX.		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.	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)? If "Yes," complete Schedule D, Part X.	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.		No
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? If "Yes," complete Schedule F, Parts I and IV.		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.? If "Yes," complete Schedule F, Parts II and IV.		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Parts III and IV.		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions).		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II.		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III.		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H.		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions).		

Part IV

Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance			
Check if Schedule O contains a response to any question in this Part V ☐			
		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	85
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	2
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Yes
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	No
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11 Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1b	Enter the number of voting members included in line 1a, above, who are independent		
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?	Yes	
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?	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	Yes	
7b	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		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?		No
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?	Yes	
10b	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?	Yes	
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	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	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	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?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
15c	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
16b	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

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

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

LEEMAN H COVEY
411 JOHNSON AVE SUITE B
FAIRHOPE, AL 36532
(251) 928-9340

Part VII

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	0
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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

Form 990 (2010)

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514			
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a							
	b	Membership dues	1b							
	c	Fundraising events	1c							
	d	Related organizations	1d							
	e	Government grants (contributions)	1e							
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	374,441						
	g	Noncash contributions included in lines 1a-1f \$								
	h	Total. Add lines 1a-1f		374,441						
	Program Service Revenue	2a	Business Code							
		RENTAL INCOME	531110	76,083,603	76,083,603					
b		CONVENIENCE INCOME	531110	1,348,375			1,348,375			
c		FEES/FORFEITED DEPOSIT	531110	630,168	630,168					
d		MISCELLANEOUS INCOME	531110	552,619	552,619					
e										
f		All other program service revenue								
g		Total. Add lines 2a-2f		78,614,765						
Other Revenue		3	Investment income (including dividends, interest and other similar amounts)			153,051		153,051		
	4	Income from investment of tax-exempt bond proceeds . .			2,571,970		2,571,970			
	5	Royalties								
	6a	Gross Rents	(i) Real	(ii) Personal						
			222,991							
			168,186							
			54,805							
	b	Less rental expenses			54,805		54,805			
	c	Rental income or (loss)								
	d	Net rental income or (loss)								
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other						
	b	Less cost or other basis and sales expenses								
	c	Gain or (loss)								
	d	Net gain or (loss)								
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a							
			b	Less direct expenses	b					
			c	Net income or (loss) from fundraising events . .						
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										
b										
c										
d	All other revenue									
e	Total. Add lines 11a-11d			81,769,032	77,266,390	54,805	4,073,396			
12	Total revenue. See Instructions									

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				
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	268,250		268,250	
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				
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	3,547		3,547	
9	Other employee benefits	22,400		22,400	
10	Payroll taxes	17,408		17,408	
a	Fees for services (non-employees)				
	Management	7,674,925	7,674,925		
b	Legal	381,150	119,853	261,297	
c	Accounting	475,963	410,452	65,511	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	351,751	351,751		
g	Other	474,495	474,495		
12	Advertising and promotion	249,560	242,364	7,196	
13	Office expenses	1,239,437	1,225,821	13,616	
14	Information technology	89,469	86,283	3,186	
15	Royalties				
16	Occupancy	28,593,021	28,576,876	16,145	
17	Travel	79,009	64,361	14,648	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	18,990		18,990	
20	Interest	39,660,074	39,660,074		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	21,835,947	21,831,337	4,610	
23	Insurance	1,367,745	1,324,794	42,951	
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	1,210,612	1,187,384	23,228	
b	REIMBURSED UNIVERSITY S	737,448	737,448		
c	LOSS ON DEBT RESTRUCTUR	626,883	626,883		
d	BAD DEBT	244,256	244,256		
e	PREOPENING COSTS	175,633	175,633		
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	105,797,973	105,014,990	782,983	0
26	Joint costs. Check here ☒ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

						(A)		(B)
						Beginning of year		End of year
Assets	1	Cash—non-interest-bearing				7,833,187	1	9,754,020
	2	Savings and temporary cash investments				37,749,852	2	200,181,220
	3	Pledges and grants receivable, net					3	
	4	Accounts receivable, net				1,733,105	4	1,662,192
	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					7	
	8	Inventories for sale or use					8	
	9	Prepaid expenses and deferred charges				18,182,879	9	20,593,078
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	636,844,830				
	b	Less: accumulated depreciation	10b	97,260,426	373,789,159	10c	539,584,404	
	11	Investments—publicly traded securities				120,196,467	11	130,191,988
	12	Investments—other securities. See Part IV, line 11				76,266,584	12	28,081,697
	13	Investments—program-related. See Part IV, line 11					13	
	14	Intangible assets					14	
	15	Other assets. See Part IV, line 11				172,100,164	15	23,632,204
16	Total assets. Add lines 1 through 15 (must equal line 34)				807,851,397	16	953,680,803	
Liabilities	17	Accounts payable and accrued expenses				26,821,832	17	36,724,037
	18	Grants payable					18	
	19	Deferred revenue				3,063,511	19	4,225,918
	20	Tax-exempt bond liabilities				781,447,418	20	938,569,539
	21	Escrow or custodial account liability. Complete Part IV of Schedule D					21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L					22	
	23	Secured mortgages and notes payable to unrelated third parties				30,101,594	23	28,194,220
	24	Unsecured notes and loans payable to unrelated third parties					24	
	25	Other liabilities. Complete Part X of Schedule D				18,338,350	25	15,056,599
	26	Total liabilities. Add lines 17 through 25				859,772,705	26	1,022,770,313
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.							
	27	Unrestricted net assets				-51,921,308	27	-69,089,510
	28	Temporarily restricted net assets					28	
	29	Permanently restricted net assets					29	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.							
	30	Capital stock or trust principal, or current funds					30	
	31	Paid-in or capital surplus, or land, building or equipment fund					31	
	32	Retained earnings, endowment, accumulated income, or other funds					32	
	33	Total net assets or fund balances				-51,921,308	33	-69,089,510
34	Total liabilities and net assets/fund balances				807,851,397	34	953,680,803	

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	81,769,032
2	Total expenses (must equal Part IX, column (A), line 25)	2	105,797,973
3	Revenue less expenses Subtract line 2 from line 1	3	-24,028,941
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-51,921,308
5	Other changes in net assets or fund balances (explain in Schedule O)	5	6,860,739
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	-69,089,510

Part XII Financial Statements and Reporting

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

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

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization COLLEGIATE HOUSING FOUNDATION	Employer identification number 63-1173425
---	--

Part I

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

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

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☒

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

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

☐

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

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

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

(ii)

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

(iii)

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

☐

Provide the following information about the supported organization(s)

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

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

Part II

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

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

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

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

Section C. Computation of Public Support Percentage						
14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))					14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14					15	
16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶						
b 33 1/3% support test—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶						
17a 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶						
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶						
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶						

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")		254,550	490,724	661,301	374,441	1,781,016
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	46,224,946	58,975,459	63,756,701	69,716,397	78,615,765	317,289,268
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	46,224,946	59,230,009	64,247,425	70,377,698	78,990,206	319,070,284
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 Public Support (Subtract line 7c from line 6)						319,070,284

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	46,224,946	59,230,009	64,247,425	70,377,698	78,990,206	319,070,284
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,904,037	3,492,576	2,002,704	1,934,213	2,725,021	13,058,551
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	2,904,037	3,492,576	2,002,704	1,934,213	2,725,021	13,058,551
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)	49,128,983	62,722,585	66,250,129	72,311,911	81,715,227	332,128,835
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section501(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	96.070 %	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	95.590 %	

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	3.930 %	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	4.410 %	
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).

Additional Data

Software ID:
Software Version:
EIN: 63-1173425
Name: COLLEGIATE HOUSING FOUNDATION

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

4d. Other program services					
(Code	) (Expenses \$	4,205,670	including grants of \$	) (Revenue \$	3,817,663)
PROVIDE 516 BED STUDENT HOUSING FACILITY IN ELON, NC FOR ELON UNIVERSITY					
(Code	) (Expenses \$	3,653,409	including grants of \$	) (Revenue \$	3,514,827)
PROVIDE 576 BED STUDENT HOUSING FACILITY IN SALISBURY, MD FOR SALISBURY UNIVERSITY					
(Code	) (Expenses \$	3,428,413	including grants of \$	) (Revenue \$	3,702,126)
PROVIDE 753 BED STUDENT HOUSING FACILITY IN BIRMINGHAM, AL FOR UNIV OF ALABAMA AT BIRMINGHAM					
(Code	) (Expenses \$	3,464,000	including grants of \$	) (Revenue \$	3,495,997)
PROVIDE 420 BED STUDENT HOUSING FACILITY IN TOWSON, MD FOR TOWSON UNIVERSITY					
(Code	) (Expenses \$	3,087,074	including grants of \$	) (Revenue \$	2,395,096)
PROVIDE 312 BED STUDENT HOUSING FACILITY IN BURLINGTON, VT FOR THE UNIVERSITY OF VERMONT					
(Code	) (Expenses \$	2,994,412	including grants of \$	) (Revenue \$	3,780,365)
PROVIDE 523 BED STUDENT HOUSING FACILITY IN BIRMINGHAM, AL FOR THE UNIVERSITY OF ALABAMA AT BIRMINGHAM					
(Code	) (Expenses \$	2,898,542	including grants of \$	) (Revenue \$	2,431,940)
PROVIDE 338 BED STUDENT HOUSING FACILITY IN DELAND, FL FOR STETSON UNIVERSITY					
(Code	) (Expenses \$	2,370,446	including grants of \$	) (Revenue \$	2,590,444)
PROVIDE 384 BED STUDENT HOUSING FACILITY IN EDMOND, OK FOR CENTRAL OKLAHOMA UNIVERSITY					
(Code	) (Expenses \$	2,142,034	including grants of \$	) (Revenue \$	2,577,851)
PROVIDE 416 BED STUDENT HOUSING FACILITY IN HENRIETTA, NY FOR THE ROCHESTER INSTITUTE OF TECHNOLOGY					
(Code	) (Expenses \$	1,985,546	including grants of \$	) (Revenue \$	1,969,609)
PROVIDE 352 BED STUDENT HOUSING FACILITY IN HENRIETTA, NY FOR THE ROCHESTER INSTITUE OF TECHNOLOGY					
(Code	) (Expenses \$	3,863,548	including grants of \$	) (Revenue \$	1,845,701)
PROVIDE 240 BED STUDENT HOUSING FACILITY IN DEKALB, IL FOR NORTHERN ILLINOIS UNIVERSITY (ADDITIONAL 1008 BEDS UNDER CONSTRUCTION AS OF 6/30/11)					
(Code	) (Expenses \$	1,574,521	including grants of \$	) (Revenue \$	1,053,496)
PROVIDE 267 BED STUDENT HOUSING FACILITY IN PORTALES, NM FOR EASTERN NEW MEXICO UNIVERSITY					
(Code	) (Expenses \$	1,522,431	including grants of \$	) (Revenue \$	1,503,696)
PROVIDE 264 BED STUDENT HOUSING FACILITY IN MAGNOLIA, AR FOR SOUTHERN ARKANSAS UNIVERSITY					
(Code	) (Expenses \$	1,350,900	including grants of \$	) (Revenue \$	807,892)
PROVIDE 258 BED STUDENT HOUSING FACILITY IN ROSWELL, NM FOR EASTERN NEW MEXICO UNIVERSITY					
(Code	) (Expenses \$	1,326,463	including grants of \$	) (Revenue \$	1,086,118)
PROVIDE 159 BED STUDENT HOUSING FACILITY IN KUTZTOWN, PA FOR KUTZTOWN UNIVERSITY					

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

4d. Other program services				
(Code)	(Expenses \$	1,215,855	including grants of \$	(Revenue \$ 915,990)
PROVIDE 182 BED STUDENT HOUSING FACILITY IN TAMPA, FL FOR THE UNIVERSITY OF TAMPA				
(Code)	(Expenses \$	1,203,695	including grants of \$	(Revenue \$ 1,179,180)
PROVIDE 177 BED STUDENT HOUSING FACILITY IN ALBANY, NY FOR THE ALBANY COLLEGE OF PHARMACY				
(Code)	(Expenses \$	955,522	including grants of \$	(Revenue \$ 1,082,504)
PROVIDE 90 BEDROOM STUDENT HOUSING FACILITY IN ST DAVID'S, PA FOR EASTERN COLLEGE				
(Code)	(Expenses \$	751,257	including grants of \$	(Revenue \$ 819,340)
PROVIDE 122 BED STUDENT HOUSING FACILITY IN ALBANY, NEWYORK FOR THE ALBANY COLLEGE OF PHARMACY				
(Code)	(Expenses \$	704,850	including grants of \$	(Revenue \$ 521,362)
PROVIDE 142 BED STUDENT HOUSING FACILITY IN MEMPHIS, TN FOR CHRISTIAN BROTHERS UNIVERSITY				
(Code)	(Expenses \$	428,158	including grants of \$	(Revenue \$ 440,083)
PROVIDE 143 BED STUDENT HOUSING FACILITY IN DANVILLE, VA FOR AVERETT COLLEGE				

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

Part I

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

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

Part II

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

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

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

	Held at the End of the Year
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?

☐ Yes ☐ No

6

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

7

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

8

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

☐ Yes ☐ No

9

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

Part III

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

1a

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

1b

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

▶ \$ _____

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

Cat No 52283D

Schedule D (Form 990) 2010

Part III

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

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

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

☐ Yes

☐ No

Part IV

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

1a

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

☐ Yes

☐ No

b

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

	Amount
1c	
1d	
1e	
1f	

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				
b	Contributions				
c	Investment earnings or losses				
d	Grants or scholarships				
e	Other expenditures for facilities and programs				
f	Administrative expenses				
g	End of year balance				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶

c

Term endowment ▶

3a

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

(i)

unrelated organizations

3a(i)

Yes

No

(ii)

related organizations

3a(ii)

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		8,810,913		8,810,913
b Buildings		599,967,297	81,241,495	518,725,802
c Leasehold improvements				
d Equipment		28,066,620	16,018,931	12,047,689
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				539,584,404

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	81,769,032
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	105,797,973
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-24,028,941
4	Net unrealized gains (losses) on investments	4	2,788,538
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	4,072,201
9	Total adjustments (net) Add lines 4 - 8	9	6,860,739
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-17,168,202

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	88,797,957
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	2,788,538
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	4,240,387
e	Add lines 2a through 2d	2e	7,028,925
3	Subtract line 2e from line 1	3	81,769,032
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	81,769,032

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	105,966,159
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	168,186
e	Add lines 2a through 2d	2e	168,186
3	Subtract line 2e from line 1	3	105,797,973
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	105,797,973

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
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE FOUNDATION IMPLEMENTS A POLICY FOR ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES THAT ADDRESSES THE DETERMINATION OF WHETHER CERTAIN TAX POSITIONS OF THE FOUNDATION WOULD BE SUSTAINED UPON EXAMINATION BASED ON TECHNICAL MERITS OF THE POSITION. IF THE MORE-LIKELY-THAN-NOT THRESHOLD IS MET, AN ENTITY MUST MEASURE THE TAX POSITION TO DETERMINE THE AMOUNT TO RECOGNIZE IN THE FINANCIAL STATEMENTS. FOR TAX-EXEMPT ENTITIES, TAX POSITIONS INCLUDE THE ENTITY'S TAX-EXEMPT STATUS AND ASSUMPTIONS USED TO DETERMINE UNRELATED BUSINESS TAXABLE INCOME. THE FOUNDATION HAD NO UNRECOGNIZED BENEFITS AT JUNE 30, 2010 OR JUNE 30, 2011. THE TAX YEARS 2007-2010 REMAIN OPEN TO EXAMINATION.
PART XI, LINE 8 - OTHER ADJUSTMENTS		GAIN ON SALE OF PROJECT ASSETS 957,385. NET UNREALIZED GAIN ON INTEREST EXCHANGE 3,114,816.
PART XII, LINE 2D - OTHER ADJUSTMENTS		GAIN ON SALE OF PROJECT ASSETS 957,385. CHANGE IN FAIR VALUE OF INTEREST EXCHANGE 3,114,816. EXPENSES PER FINANCIAL STATEMENTS REPORTED ON PART VIII LINE 6B 168,186.
PART XIII, LINE 2D - OTHER ADJUSTMENTS		EXPENSES PER FINANCIAL STATEMENTS REPORTED ON PART VIII LINE 6B 168,186.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2010

Open to Public Inspection

Employer identification number
63-1173425

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 NEW CASTLE COUNTY DELAWARE	51-6000160	643284AA0	09-29-2005	44,965,000	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON NOVEMBER 17, 1999		X		X		X
B DELAWARE COUNTY AUTHORITY	23-1973437	24600NAC7	12-30-2008	5,950,000	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON JUNE 29, 2000		X		X		X
C HOUSING FACILITIES BOARD OF THE CITY OF MAGNOLIA ARKANSAS	73-1687429	559557AP8	12-30-2003	11,871,268	TO CONSTRUCT A STUDENT HOUSING FACILITY AT SOUTHERN ARKANSAS UNIVERSITY		X		X		X
D VERMONT HOUSING FINANCE AGENCY	03-0239902	924197AA4	07-29-2004	23,075,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF VERMONT		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	5,100,000		205,000		1,060,000			
2	Amount of bonds legally defeased								
3	Total proceeds of issue	44,965,000		5,950,000		11,961,235		23,550,928	
4	Gross proceeds in reserve funds	2,800,583		422,105		848,513		869,608	
5	Capitalized interest from proceeds	286,793				286,793		1,595,815	
6	Proceeds in refunding escrow	41,565,741		5,831,000					
7	Issuance costs from proceeds	359,832		67,175		237,067		461,500	
8	Credit enhancement from proceeds	141,427		51,825		781,139		132,046	
9	Working capital expenditures from proceeds	97,417				355,311		1,197,078	
10	Capital expenditures from proceeds	9,466,945				9,466,945		19,332,990	
11	Other spent proceeds	14,979				14,979			
12	Other unspent proceeds								
13	Year of substantial completion	2001		2001		2004		2005	
		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	0 %		0 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		0 %		0 %		0 %	
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part 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	PNC BANK NATIONAL ASSOCIATION		TD BANK NA					
c	Term of hedge	20 4000000000000		20 5000000000000					
d	Was the hedge superintegrated?		X		X				
e	Was a hedge terminated?		X		X				
4a	Were gross proceeds invested in a GIC?		X	X		X		X	
b	Name of provider	SOCIETE GENERAL NATIONAL ASSOC		SOCIETE GENERAL		WACHOVIA BANK NATIONAL ASSOC		AMERICAN INTERNATIONAL GROUP	
c	Term of GIC	10 0000000000000		10 0000000000000		9 8000000000000		2 2000000000000	
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X		X		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
See Additional Data Table		

Part V Supplemental Information

Identifier	Return Reference	Explanation
SCHEDULE K, ENTITY 5, PART I, LINE B, COLUMN F	DESCRIPTION OF PURPOSE	TO CONSTRUCT A STUDENT HOUSING FACILITY AT NORTHERN ILLINOIS UNIVERSITY AND PROVIDE FUNDS TO REFUND BONDS ISSUED ON OCTOBER 23, 2006
SCHEDULE K		FIVE SCHEDULE K SCHEDULES COMPLETED TO ACCOUNT FOR ALL OUTSTANDING POST-DECEMBER 31, 2002 BONDS
SCHEDULE K PART II LINE 3	DIFFERENCES BETWEEN SCHEDULE K PART I COLUMN E AND PART II LINE 3	HOUSING FACILITIES BOARD OF THE CITY OF MAGNOLIA ARKANSAS 12/30/03 ISSUE - INVESTMENT EARNINGS DURING PROJECT PERIOD VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 12/14/04 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 7/30/08 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY 11/18/05 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF PORTALES, NEW MEXICO 10/03/06 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF ROSWELL, NEW MEXICO 9/20/06 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF ALBANY INDUSTRIAL DEVELOPMENT AUTHORITY 5/3/07 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD IOWA FINANCE AUTHORITY 5/9/07 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF ALBANY INDUSTRIAL DEVELOPMENT AUTHORITY 1/25/08 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD ILLINOIS FINANCE AUTHORITY 2/23/11 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD ILLINOIS FINANCE AUTHORITY 3/10/11 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD
		SCHEDULE K, PART II, ENTITY 1, LINE 9 VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE INCLUDES EXPENDITURES IN THE AMOUNT OF \$807,451 FOR INTEREST INCURRED ON THE VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE AFTER THE PROJECT PERIOD BUT PAID WITHIN THREE YEARS OF THE ISSUE DATE
SCHEDULE K, PART II, ENTITY 2, LINE 12		CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 12/14/04 ISSUE ONLY UNSPENT PROCEEDS ARE THOSE BEING HELD IN THE REDEMPTION FUND PENDING REDEMPTION SCHEDULE K PART II, ENTITY 3, LINE 12 VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY 11/18/05 ISSUE UNSPENT PROCEEDS HAD TO BE RETAINED BY THE ORGANIZATION PENDING RESOLUTION OF CONSTRUCTION DISPUTE SCHEDULE K PART II, ENTITY 4, LINE 12 IOWA FINANCE AUTHORITY 5/9/07 ISSUE ONLY UNSPENT PROCEEDS ARE THOSE BEING HELD IN THE PREPAYMENT FUND PENDING REDEMPTION
SCHEDULE K, PART II, ENTITY 2, LINE 16		CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 12/14/04 ISSUE FINAL ALLOCATION HAS BEEN MADE, EXCEPT FOR THOSE UNSPENT PROCEEDS HELD IN THE REDEMPTION FUND SCHEDULE K PART II, ENTITY 3, LINE 16 VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY 11/18/05 ISSUE FINAL ALLOCATION HAS BEEN MADE, EXCEPT FOR THOSE UNSPENT PROCEEDS RESULTING FROM CONSTRUCTION DISPUTE SCHEDULE K PART II, ENTITY 4, LINE 16 IOWA FINANCE AUTHORITY 5/9/07 ISSUE FINAL ALLOCATION HAS BEEN MADE, EXCEPT FOR THOSE UNSPENT PROCEEDS HELD IN THE PREPAYMENT FUND
SCHEDULE K, PART IV, LINE 5		NEW CASTLE COUNTY, DELAWARE 9/29/05 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS DELAWARE COUNTY AUTHORITY 12/30/08 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS HOUSING FACILITIES BOARD OF THE CITY OF MAGNOLIA, ARKANSAS 12/30/03 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 12/14/04 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 4/27/06 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 7/30/08 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS THE PUBLIC EDUCATIONAL BUILDING AUTHORITY OF THE CITY OF BIRMINGHAM 12/31/09 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY 11/18/05 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CITY OF PORTALES, NEW MEXICO 10/03/06 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CITY OF ROSWELL, NEW MEXICO 9/20/06 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS IOWA FINANCE AUTHORITY 5/9/07 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS

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As Filed Data -

DLN: 93493136010372

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

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 CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	13078RDC1	12-14-2004	111,032,953	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF CALIFORNIA IRVI	X			X		X
B CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	13078REF3	04-27-2006	101,688,202	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON DECEMBER 14, 2004		X		X		X
C CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	13078RES5	07-30-2008	221,367,790	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF CALIFORNIA IRVI		X		X		X
D THE PUBLIC EDUCATIONAL BUILDING AUTHORITY OF THE CITY OF BIRMINGHAM	63-1254527	09107PAC1	12-31-2009	29,365,000	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON MARCH 4, 2005		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired		3,480,000		755,000				50,000
2	Amount of bonds legally defeased		95,040,000						
3	Total proceeds of issue		114,610,514		101,688,202		232,351,335		29,365,000
4	Gross proceeds in reserve funds		929,412		5,992,629		13,257,532		2,100,482
5	Capitalized interest from proceeds		9,021,196				26,625,781		
6	Proceeds in refunding escrow		100,736,284		100,736,284				29,365,000
7	Issuance costs from proceeds		1,457,203		895,710		1,992,466		
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds		3,388,403		25,000		9,497,596		
10	Capital expenditures from proceeds		94,778,786		31,207		171,273,097		
11	Other spent proceeds								
12	Other unspent proceeds		158,542				10,157,037		
13	Year of substantial completion		2006		2006		2010		2006
		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 IIIPrivate Business Use (Continued)

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

Part IVArbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?		X		X		X	X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?	X			X	X		X	
b	Name of provider	GE FUNDING CAPITAL MARKET SERVICES				MONUMENTAL LIFE INSURANCE COMPANY		HYPO REAL ESTATE BANK INTERNATIONAL	
c	Term of GIC	9 600000000000				9 800000000000		10 000000000000	
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X				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 VSupplemental Information

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

Identifier	Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - |

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

DLN: 93493136010372

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

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 CITY OF TAMPA FLORIDA	59-1101138	NONEAVAIL	07-22-2009	19,970,000	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON OCTOBER 28, 2005		X		X		X
B VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	52-1293529	92883TBF1	11-18-2005	16,668,729	TO CONSTRUCT A STUDENT HOUSING FACILITY AT STETSON UNIVERSITY		X		X		X
C CITY OF PORTALES NEW MEXICO	85-6000162	736174AA1	10-03-2006	13,520,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT EASTERN NEW MEXICO UNIVERSITY		X		X		X
D CITY OF ROSWELL NEW MEXICO	85-6000165	778624AA0	09-20-2006	11,710,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT EASTERN NEW MEXICO UNIVERSITY		X		X		X

Part II

Proceeds

		A	B	C	D				
1	Amount of bonds retired	811,000	775,000	140,000	120,000				
2	Amount of bonds legally defeased								
3	Total proceeds of issue	19,970,000	16,974,530	13,892,047	12,012,652				
4	Gross proceeds in reserve funds	1,158,410	1,158,410	1,010,700	903,178				
5	Capitalized interest from proceeds	614,506	614,506	523,702	406,168				
6	Proceeds in refunding escrow	19,970,000							
7	Issuance costs from proceeds	328,738	328,738	238,125	211,313				
8	Credit enhancement from proceeds	866,093	866,093	76,533	28,261				
9	Working capital expenditures from proceeds	261,470	261,470	246,318	475,081				
10	Capital expenditures from proceeds	13,709,238	13,709,238	11,669,299	9,877,793				
11	Other spent proceeds	127,370		127,370	110,873				
12	Other unspent proceeds	63,021	63,021						
13	Year of substantial completion	2007	2006	2007	2007				
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
		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

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

Cat No 50193E

Schedule K (Form 990) 2010

Part IIIPrivate Business Use (Continued)

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

Part IVArbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?	X			X	X		X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X	X		X	
b	Name of provider	ROYAL BANK OF CANADA				ROYAL BANK OF CANADA		CANADA CANADA	
c	Term of hedge	7 000000000000				7 000000000000		5 000000000000	
d	Was the hedge superintegrated?		X				X		X
e	Was a hedge terminated?		X				X		X
4a	Were gross proceeds invested in a GIC?		X	X		X		X	
b	Name of provider	CITIGROUP FINANCIAL PRODUCTS		CITIGROUP FINANCIAL PRODUCTS		TRANSAMERICA LIFE INSURANCE COMPANY		CITIGROUP FINANCIAL PRODUCTS	
c	Term of GIC	10 000000000000		10 000000000000		5 000000000000		4 900000000000	
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X		X		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 VSupplemental Information

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

Identifier	Return Reference	Explanation

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.	OMB No 1545-0047
		2010
		Open to Public Inspection

Name of the organization COLLEGIATE HOUSING FOUNDATION	Employer identification number 63-1173425
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Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY	52-2015750	012440HR7	05-03-2007	12,780,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE ALBANY COLLEGE OF PHARMACY		X		X		X
B IOWA FINANCE AUTHORITY	52-1699886	46247BAA9	05-09-2007	36,335,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT DRAKE UNIVERSITY		X		X		X
C BERKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	23-7418629	084523AA7	06-13-2007	10,775,000	TO PURCHASE A STUDENT HOUSING FACILITY AT KUTZTOWN UNIVERSITY		X		X		X
D CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY	52-2015750	012440KR3	01-25-2008	6,495,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE ALBANY COLLEGE OF PHARMACY		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired		795,000				250,000		520,000
2	Amount of bonds legally defeased								
3	Total proceeds of issue		12,837,193		37,477,764		10,775,000		6,531,819
4	Gross proceeds in reserve funds		2,174,894		2,174,894		136,803		
5	Capitalized interest from proceeds		169,034		2,067,238				106,314
6	Proceeds in refunding escrow								
7	Issuance costs from proceeds		245,628		674,392		203,364		110,970
8	Credit enhancement from proceeds		78,048		49,035		47,097		71,641
9	Working capital expenditures from proceeds		215,977		1,380,646		367,562		181,957
10	Capital expenditures from proceeds		12,128,506		30,829,036		9,770,184		5,833,760
11	Other spent proceeds		250,000				250,000		227,177
12	Other unspent proceeds		302,523		302,523				
13	Year of substantial completion		2007		2008		2006		2008
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
			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 IIIPrivate Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X		X		X		X
b	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X		X		X		X	
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		2 950 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		2 950 %		0 %		0 %	
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part IVArbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?	X		X		X		X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X	X		X			X
b	Name of provider	CITIBANK NA CANADA		CITIBANK NA		ROYAL BANK OF CANADA			
c	Term of hedge	5 000000000000		5 000000000000		7 000000000000			
d	Was the hedge superintegrated?		X		X		X		
e	Was a hedge terminated?		X		X	X			
4a	Were gross proceeds invested in a GIC?		X	X			X		X
b	Name of provider	SOCIETE GENERAL		SOCIETE GENERAL					
c	Term of GIC	30 000000000000		30 000000000000					
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 VSupplemental Information

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

Identifier	Return Reference	Explanation

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As Filed Data -

DLN: 93493136010372

Schedule K
(Form 990)

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

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 ILLINOIS FINANCE AUTHORITY	86-1091967	45202QBS1	02-23-2011	58,771,834	TO CONSTRUCT A STUDENT HOUSING FACILITY AT ILLINOIS STATE UNIVERSITY		X		X		X
B ILLINOIS FINANCE AUTHORITY	86-1091967	45202QCD3	03-10-2011	130,435,517	SEE SCHEDULE K PART V		X		X		X
C DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION	27-3106797	NONEAVAIL	06-29-2011	15,833,664	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE CULINARY INSTITUTE OF AMERICA		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired								
2	Amount of bonds legally defeased								
3	Total proceeds of issue	58,815,214		130,485,257		15,833,664			
4	Gross proceeds in reserve funds	4,876,015		10,685,418		1,090,839			
5	Capitalized interest from proceeds	429,429							
6	Proceeds in refunding escrow	18,512,973		18,512,973					
7	Issuance costs from proceeds	1,020,804		1,960,059		315,000			
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds	737,448		737,448		59,375			
10	Capital expenditures from proceeds	5,811,120		6,597,195		1,071,656			
11	Other spent proceeds								
12	Other unspent proceeds	46,677,846		93,319,606		1,673			
13	Year of substantial completion								
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X			X		
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?		X		X		X		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III

Private Business Use

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

Part IIIPrivate Business Use (Continued)

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

Part IVArbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		
2	Is the bond issue a variable rate issue?		X		X	X			
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X	X			
b	Name of provider	TD BANK NA				TD BANK NA			
c	Term of hedge	8 800000000000				8 800000000000			
d	Was the hedge superintegrated?		X				X		
e	Was a hedge terminated?		X				X		
4a	Were gross proceeds invested in a GIC?		X		X		X		
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
6	Did the bond issue qualify for an exception to rebate?	X		X		X			

Part VSupplemental Information

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

Identifier	Return Reference	Explanation

SCHEDULE 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 COLLEGIATE HOUSING FOUNDATION	Employer identification number 63-1173425
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Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 3		THE STUDENT HOUSING FACILITIES OWNED BY THE ORGANIZATION ARE MANAGED BY THE ASSOCIATED MEMBER COLLEGE OR UNIVERSITY OR BY AN INDEPENDENT MANAGEMENT COMPANY APPROVED BY SUCH COLLEGE OR UNIVERSITY

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6		ANY COLLEGE OR UNIVERSITY FOR WHICH COLLEGIATE HOUSING FOUNDATION (THE FOUNDATION) OWNS AND OPERATES A STUDENT HOUSING FACILITY OR RELATED IMPROVEMENTS IS A MEMBER OF THE FOUNDATION AS LONG AS THE FOUNDATION OWNS OR OPERATES THE FACILITIES

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A		THE MEMBER SCHOOLS ELECT THE ORGANIZATION'S BOARD OF DIRECTORS

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 8B		ORGANIZATION HAS NO COMMITTEES WITH THE AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		A DRAFT OF THE FORM 990 IS PREPARED BY THE ORGANIZATION'S ACCOUNTING FIRM AND AFTER REVIEW BY THE ORGANIZATION'S LEGAL COUNSEL, IS REVIEWED AND APPROVED BY THE PRESIDENT OF THE ORGANIZATION BEFORE BEING FILED A COPY IS ALSO FURNISHED TO THE ORGANIZATION'S BOARD MEMBERS PRIOR TO FILING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	EACH BOARD MEMBER IS ANNUALLY REQUIRED TO ACKNOWLEDGE IN WRITING THEIR RECEIPT OF THE ORGANIZATION'S WRITTEN CONFLICT OF INTEREST POLICY AND AGREE TO COMPLY WITH THE SAME

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF DIRECTORS REVIEWED COMPENSATION SURVEYS AND OTHER DATA FOR SIMILAR ORGANIZATIONS AND BASED ALL OF THE OFFICERS' SALARIES ON SUCH INFORMATION. PERSONS WITH A CONFLICT OF INTEREST WERE NOT PRESENT FOR THE VOTING OR DELIBERATION AND DID NOT VOTE ON THE SUBJECT.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	COPIES OF DOCUMENTS REQUIRED BY LAW TO BE AVAILABLE TO THE PUBLIC ARE PROVIDED UPON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 2,788,538 GAIN ON SALE OF PROJECT ASSETS 957,385 NET UNREALIZED GAIN ON INTEREST EXCHANGE 3,114,816 TOTAL TO FORM 990, PART XI, LINE 5 6,860,739

Identifier	Return Reference	Explanation
	FORM 990, PART IV, QUESTION 24B	ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD ON THE RESPECTIVE BONDS

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
See Additional Data Table					

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproporionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

Yes

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2010

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

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

Identifier	Return Reference	Explanation
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Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income (\$)	(e) End-of-year assets (\$)	(f) Direct Controlling Entity
CHF-DELAWARE LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 52-2236764	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	7,945,192	37,717,996	N/A
CHF-ROCHESTER LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 63-1238875	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	2,218,971	11,005,045	N/A
CHF-BIRMINGHAM LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 63-1251862	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	3,847,640	18,448,018	N/A
CHF-MAGNOLIA LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-0513786	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	1,534,115	10,416,270	N/A
CHF-WINOOSKI LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-1480741	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	2,407,895	19,886,568	N/A
CHF-IRVINE LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2001737	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	28,165,826	431,721,362	N/A
CHF-UAB II LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2198694	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	3,899,196	26,633,651	N/A
CHF-ELON LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2956535	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	3,918,256	25,156,969	N/A
CHF-TAMPA LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2916605	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	915,990	17,755,535	N/A
CHF-DELAND LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-3494776	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	2,485,713	14,860,529	N/A
CHF-PORTALES LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-5208772	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	1,099,302	11,750,767	N/A
CHF-ROSWELLLLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-5208808	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	807,998	10,126,115	N/A
CHF-KUTZTOWN LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 26-0176083	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	1,086,133	8,984,817	N/A
CHF-HOLLAND SUITES LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-8580707	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	1,232,823	12,017,724	N/A
CHF-DEKALB LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-5208725	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	1,476,843		N/A
CHF-DES MOINES LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-8355661	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	2,960,495	32,732,971	N/A
CHF-HOLLAND SUITES II LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 26-1705515	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	819,603	6,417,462	N/A
CHF - NORMAL LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-2995601	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	0	62,631,686	N/A
CHF - DEKALB II LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-2995547	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	533,527	132,610,471	N/A
CHF - DEKALB III LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-5438414	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	0	0	N/A
CHF - WYOMING LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 45-2392042	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	0	0	N/A
CHF - CIA LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-3512639	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	0	3,117,411	N/A