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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)

Department of the Treasury
Internal Revenue Service

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

A For the 2010 calendar year, or tax year beginning **JUL 1, 2010** and ending **JUN 30, 2011**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization COVENANT KNIGHTS SCHOOL		D Employer identification number 75-2642656
	Doing Business As		E Telephone number 214-358-5818
	Number and street (or P O box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 6,390,053.
	7300 VALLEY VIEW LANE		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
City or town, state or country, and ZIP + 4 DALLAS, TX 75240		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
F Name and address of principal officer: GREGG HODGES 3877 WALNUT HILL LANE, DALLAS, TX 75229		If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.COVENANTDALLAS.COM			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 1996 M State of legal domicile TX	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: EQUIPPING STUDENTS WITH THE TOOLS NECESSARY TO PURSUE A LIFETIME OF LEARNING IN SERVICE OF JESUS		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	12
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	12
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	97
	6 Total number of volunteers (estimate if necessary)	6	310
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 631,911.	Current Year 1,263,818.
	9 Program service revenue (Part VIII, line 2g)	3,756,108.	4,985,246.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	345,941.	4,024.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-19,653.	-70,212.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,714,307.	6,182,876.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
14 Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		3,171,764.	2,933,131.
16a Professional fundraising fees (Part IX, column (A), line 11e)		0.	55,000.
b Total fundraising expenses (Part IX, column (D), line 25)		333,680.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		2,669,468.	2,083,801.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	5,841,232.	5,730,543.	
19 Revenue less expenses. Subtract line 18 from line 12	-1,126,925.	452,333.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 33,286,308.	End of Year 37,368,809.
	21 Total liabilities (Part X, line 26)	26,048,730.	26,900,401.
	22 Net assets or fund balances. Subtract line 21 from line 20	7,237,578.	10,468,408.

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	Date
	GREGG HODGES, PRESIDENT	1/26/12

Paid Preparer Use Only	Print/Type preparer's name DAVID EPPERSON, CPA	Preparer's signature <i>David Epperson</i>	Date 1/23/12	Check <input type="checkbox"/> PTIN Self-employed
	Firm's name SAVILLE DODGEN & COMPANY	Firm's EIN	Phone no. (214) 922-9727	
	Firm's address 700 N. PEARL STREET, SUITE 1100 DALLAS, TX 75201			

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

SCANNED FEB 15 2012

16 11

Part III Statement of Program Service Accomplishments

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

Input box for Schedule O check

1 Briefly describe the organization's mission: THE COVENANT SCHOOL EXISTS TO GLORIFY GOD BY EQUIPPING STUDENTS WITH THE TOOLS NECESSARY TO PURSUE A LIFETIME OF LEARNING SO THAT THEY MAY DISCERN, REASON, AND DEFEND TRUTH IN SERVICE TO OUR LORD, JESUS CHRIST.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

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 \$ 4,930,474. including grants of \$ 658,611.) (Revenue \$ 4,985,246.) COVENANT KNIGHT SCHOOL BEGAN THE YEAR WITH 430 STUDENTS. A CURRICULUM AND COURSE OF STUDY WAS CONTINUED FOR GRADES K THROUGH 12, INCLUDING REGULAR GRADING AND TESTING PERIODS.

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

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

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

4e Total program service expenses 4,930,474.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Note. All Form 990 filers are required to complete Schedule O

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

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

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

Section A. Governing Body and Management

		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?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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?		X
10b	b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
11b	b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
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	a The organization's CEO, Executive Director, or top management official	X	
15b	b Other officers or key employees of the organization	X	
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?		X
16b	b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **MS. LORI PRIOR - 214-358-5818**
7300 VALLEY VIEW LANE, DALLAS, TX 75240

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
W. GREGG HODGES CHAIR	2.00	X					0.	0.	0.	
GARY KOERNER FACILITIES/SUSTAINING	5.00	X					0.	0.	0.	
SANDS HARRIS MEMBER/EMERITUS	0.00	X					0.	0.	0.	
BRIAN MOUNTJOY SPIRITUAL FORMATION	7.00	X					0.	0.	0.	
CINDY BRINKER SIMMONS COMMUNICATIONS	2.00	X					0.	0.	0.	
BILL BUSH PERSONNEL	2.00	X					0.	0.	0.	
DOUG MOORE VICE-PRESIDENT	7.00	X					0.	0.	0.	
JIM WILSON FINANCE	3.00	X					0.	0.	0.	
MICHAEL TEASTER SECRETARY	2.00	X					0.	0.	0.	
DOUG MAXWELL ATHLETICS	3.00	X					0.	0.	0.	
JON BUELL CURRICULUM	5.00	X					0.	0.	0.	
JOHN GILBERT ADMISSIONS	5.00	X					0.	0.	0.	
KYLE QUEAL HEADMASTER	65.00				X	X	107,100.	0.	0.	

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total							107,100.	0.	0.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							107,100.	0.	0.	

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 **1**

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

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	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	226,564.				
	d Related organizations	1d	794,889.				
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	242,365.				
	g Noncash contributions included in lines 1a-1f \$		188,402.				
	h Total. Add lines 1a-1f		1263818.				
Program Service Revenue	2 a TUITION & FEES	Business Code 611600	4856628.	4856628.			
	b ACTIVITY FEES	611600	64,077.	64,077.			
	c PARENT TEACHER FELLOWS	611600	36,741.	36,741.			
	d APPLICATION FEES	611600	27,800.	27,800.			
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f		4985246.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		4,024.			4,024.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross Rents	(i) Real	(ii) Personal				
		b Less: rental expenses					
		c Rental income or (loss)					
	d Net rental income or (loss)						
	7 a 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)						
	8 a Gross income from fundraising events (not including \$ 226,564. of contributions reported on line 1c) See Part IV, line 18	a		136965.			
		b Less: direct expenses	b	207177.			
c Net income or (loss) from fundraising events			-70,212.			-70,212.	
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
10 a 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					
11 a							
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions.			6182876.	4985246.	0.	-66,188.	

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	658,611.	658,611.		
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	107,100.		53,550.	53,550.
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	2,147,984.	1,956,057.	168,437.	23,490.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	7,691.	6,666.	761.	264.
9 Other employee benefits	489,081.	423,903.	48,386.	16,792.
10 Payroll taxes	181,275.	157,117.	17,934.	6,224.
11 Fees for services (non-employees)				
a Management				
b Legal	792.		792.	
c Accounting	25,250.	21,885.	2,498.	867.
d Lobbying				
e Professional fundraising services. See Part IV, line 17	55,000.			55,000.
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	116,786.	101,222.	11,554.	4,010.
14 Information technology	14,777.	12,808.	1,462.	507.
15 Royalties				
16 Occupancy	3,810.	3,302.	377.	131.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	946,297.	820,188.	93,619.	32,490.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	329,848.	285,890.	32,633.	11,325.
23 Insurance	41,309.	35,804.	4,087.	1,418.
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 <u>SUPPLIES</u>	341,634.	335,197.	3,762.	2,675.
b <u>CAMPAIGN DEVELOPMENT CO</u>	108,007.			108,007.
c <u>UTILITIES</u>	81,579.	70,707.	8,071.	2,801.
d <u>REPAIRS & MAINTENANCE</u>	29,179.	25,290.	2,887.	1,002.
e <u>COMMUNICATIONS</u>	11,600.	5,800.		5,800.
f All other expenses	32,933.	10,027.	15,579.	7,327.
25 Total functional expenses. Add lines 1 through 24f	5,730,543.	4,930,474.	466,389.	333,680.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	1,533,982.	1	2,669,906.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	19,805.	4	26,138.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	52,684.	9	33,386.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 20,625,047.		
	b	Less, accumulated depreciation	10b 1,112,567.	10c	19,512,480.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	12,574,857.	15	15,126,899.
16	Total assets. Add lines 1 through 15 (must equal line 34)	33,286,308.	16	37,368,809.	
Liabilities	17	Accounts payable and accrued expenses	1,497,674.	17	1,905,813.
	18	Grants payable		18	
	19	Deferred revenue	2,113,765.	19	2,825,161.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	2,878.	22	
	23	Secured mortgages and notes payable to unrelated third parties	13,026,194.	23	12,734,784.
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities. Complete Part X of Schedule D	9,408,219.	25	9,434,643.
	26	Total liabilities. Add lines 17 through 25	26,048,730.	26	26,900,401.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	5,437,286.	27	6,323,401.
	28	Temporarily restricted net assets	1,800,292.	28	4,145,007.
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	7,237,578.	33	10,468,408.
	34	Total liabilities and net assets/fund balances	33,286,308.	34	37,368,809.

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	6,182,876.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,730,543.
3	Revenue less expenses. Subtract line 2 from line 1	3	452,333.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,237,578.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	2,778,498.
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	10,468,409.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
2d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	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.		

Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization COVENANT KNIGHTS SCHOOL	Employer identification number 75-2642656
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

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

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state. _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- 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 section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14		%
15 Public support percentage from 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 <input type="checkbox"/>			
b 33 1/3% support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>			

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

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

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

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 **COVENANT KNIGHTS SCHOOL** Employer identification number **75-2642656**

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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
- Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area
- Protection of natural habitat Preservation of a certified historic structure
- Preservation of open space
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
- | | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d |
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- 4 Number of states where property subject to conservation easement is located ▶ _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.
- (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

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

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

- a 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.

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

	Amount
1c	
1d	
1e	
1f	

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and 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
- (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		12,143,912.		12,143,912.
b Buildings		8,481,135.	1,112,567.	7,368,568.
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) 19,512,480.

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

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

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

(a) Description of investment type	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.)		

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

(a) Description	(b) Book value
(1) DEFERRED FINANCING COSTS	104,511.
(2) BENEFICIAL INTEREST IN NET ASSETS OF ASSOCIATED	
(3) FOUNDATION	14,850,002.
(4) ACCOUNTS RECEIVABLE, ASSOCIATED FOUNDATION	172,386.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	15,126,899.

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

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) CAPITAL LEASE OBLIGATION	20,960.
(3) INTEREST RATE SWAP DERIVATIVES	515,365.
(4) NOTE PAYABLE TO RELATED PARTIES	8,898,318.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)	9,434,643.

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	6,182,876.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,730,543.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	452,333.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	2,778,498.
9	Total adjustments (net). Add lines 4 through 8	9	2,778,498.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	3,230,831.

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	8,320,677.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	2,796,412.
e	Add lines 2a through 2d	2e	2,796,412.
3	Subtract line 2e from line 1	3	5,524,265.
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	658,611.
c	Add lines 4a and 4b	4c	658,611.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	6,182,876.

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

1	Total expenses and losses per audited financial statements	1	5,089,846.
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	17,914.
e	Add lines 2a through 2d	2e	17,914.
3	Subtract line 2e from line 1	3	5,071,932.
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	658,611.
c	Add lines 4a and 4b	4c	658,611.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	5,730,543.

Part XIV Supplemental Information

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

PART XI, LINE 8 - OTHER ADJUSTMENTS:

CHANGE IN ACCOUNTING ESTIMATE TO RECORD 100% OF INVESTMENTS

NET VALUE 2,796,412.

UNREALIZED LOSS ON INTEREST RATE SWAP DERIVATIVES -17,914.

TOTAL TO SCHEDULE D, PART XI, LINE 8 2,778,498.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

Part XIV Supplemental Information (continued)

CHANGE IN ACCOUNTING ESTIMATE TO RECORD 100% OF INVESTMENTS

NET VALUE 2,796,412.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

GRANTS TO U.S. INDIVIDUALS. 658,611.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

UNREALIZED LOSS ON INTEREST RATE SWAP DERIVATIVES 17,914.

PART XIII, LINE 4B - OTHER ADJUSTMENTS:

GRANTS TO U.S. INDIVIDUALS 658,611.

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**

▶ **Attach to Form 990 or Form 990-EZ.**

Name of the organization

COVENANT KNIGHTS SCHOOL

Employer identification number

75-2642656

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II SEE PART II	X	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	X	
5 Does the organization discriminate by race in any way with respect to.		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		X
6a Does the organization receive any financial aid or assistance from a governmental agency?		X
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.		X
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990 or 990-EZ) 2010

Part II **Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information.

SCHEDULE E, LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:

THE ACADEMY ADMITS STUDENTS OF ANY RACE, COLOR, AND NATIONAL OR ETHNIC ORIGIN TO ALL THE RIGHTS, PRIVILEGES, PROGRAMS, AND ACTIVITIES ACCORDED OR MADE AVAILABLE TO ITS STUDENTS AND DOES NOT DISCRIMINATE ON THE BASIS OF RACE IN ADMINISTRATION OF ITS EDUCATIONAL POLICIES, ADMISSIONS POLICIES, SCHOLARSHIP AND LOAN PROGRAMS, AND ATHLETIC AND OTHER SCHOOL PROGRAMS. THIS NONDISCRIMINATORY POLICY IS CLEARLY STATED ON THE ORGANIZATIONS WEBSITE AT WWW.COVENANTSCHOOL.COM AND IS PRINTED IN ALL APPLICATION PACKETS.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col. (c))	
		1 AUCTION (event type)	1 RIDE AND RUN (event type)	1 (total number)		
Revenue	1	Gross receipts	306,692.	47,087.	9,750.	363,529.
	2	Less Charitable contributions	182,337.	43,477.	750.	226,564.
	3	Gross income (line 1 minus line 2)	124,355.	3,610.	9,000.	136,965.
Direct Expenses	4	Cash prizes			0.	
	5	Noncash prizes		52.		52.
	6	Rent/facility costs	10,500.			10,500.
	7	Food and beverages	100.	2,326.		2,426.
	8	Entertainment				
	9	Other direct expenses	181,598.	4,567.	8,034.	194,199.
	10	Direct expense summary. Add lines 4 through 9 in column (d)				(207,177)
	11	Net income summary. Combine line 3, column (d), and line 10				-70,212.

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

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

9 Enter the state(s) in which the organization operates gaming activities: _____
 a Is the organization licensed to operate gaming activities in each of these states? Yes No
 b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No
 b If "Yes," explain: _____

- 11 Does the organization operate gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity operated in
 - a The organization's facility 13a %
 - b An outside facility 13b %
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ _____

Address ▶ _____

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

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

c If "Yes," enter name and address of the third party

Name ▶ _____

Address ▶ _____

16 Gaming manager information

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

- Director/officer
- Employee
- Independent contractor

17 Mandatory distributions:

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

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

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: MISSION ADVANCEMENT PARTNERS

(I) ADDRESS OF FUNDRAISER: 4808 SCOTER LANE, MCKINNEY, TX 75070

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
 Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
NEED BASED SCHOLARSHIPS	119	571,447.	0.	FAIR MARKET VALUE	
MINISTERIAL DISCOUNTS	33	87,164.	0.	FAIR MARKET VALUE	

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

SCHEDULE I, PART I, LINE 2: GRANTS PROVIDED ARE SCHOLARSHIPS APPLIED DIRECTLY AGAINST TUITION.

Part IV Business Transactions Involving Interested Persons.

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

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

Part V Supplemental Information

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

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

(A) NAME OF PERSON: THE CKS FOUNDATION

SCH L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

(A) NAME OF PERSON: JON BUELL

(C) AMOUNT OF GRANT \$ 6,999.

(C) TYPE OF ASSISTANCE: NEED BASED SCHOLARSHIP FOR 3 CHILDREN.

(A) NAME OF PERSON: BILL BUSH

(C) AMOUNT OF GRANT \$ 1,919.

(C) TYPE OF ASSISTANCE: NEED BASED SCHOLARSHIP FOR 2 CHILDREN.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

COVENANT KNIGHTS SCHOOL

Employer identification number

75-2642656

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		173,902.	THRIFT STORE VALUE
6 Cars and other vehicles	X	1	14,500.	FAIR MARKET VALUE
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (_____)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

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

29

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

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

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

b If "Yes," describe in Part II.

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

	Yes	No
30a		X
31		X
32a		X

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 990-EZ 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

COVENANT KNIGHTS SCHOOL

Employer identification number

75-2642656

FORM 990, PART VI, SECTION B, LINE 11: COVENANT KNIGHTS SCHOOL FORM 990 IS PREPARED BY THEIR CPA FIRM. AFTER RECEIVING THE FINISHED FORM, COVENANT KNIGHTS SCHOOL REVIEWS IT AGAINST THEIR RECORDS BEFORE IT IS SENT TO THE PRESIDENT AND FINANCE CHAIRMAN.

FORM 990, PART VI, SECTION B, LINE 12C: THE BOARD OF COVENANT KNIGHTS SCHOOL REVIEWS ACTIVITY FOR CONFLICTS OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15: HEADMASTER HIRED IN 2007. THE PERSONNEL COMMITTEE INTERVIEWED SEVERAL CANDIDATES & CONSIDERED AVAILABLE MARKET INFORMATION AS WELL AS THE VARIOUS CANDIDATES QUALIFICATIONS BEFORE ESTABLISHING A COMPENSATION PACKAGE & MAKING A RECOMMENDATION TO THE BOARD. AFTER THE COMMITTEES FINDINGS WERE PRESENTED TO THE SCHOOL BOARD. THE BOARD THEN VISITED WITH CANDIDATE IN PERSON BEFORE DELIBERATING ON THE PERSONNEL COMMITTEES RECOMMENDATIONS ON THE EMPLOYMENT OFFER AND COMPENSATION PACKAGE.

FORM 990, PART VI, SECTION C, LINE 19: COVENANT KNIGHTS SCHOOL PROVIDES INFORMATION UPON REQUEST.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

CHANGE IN ACCOUNTING ESTIMATE TO RECORD 100% OF INVESTMENTS

NET VALUE 2,796,412.

UNREALIZED LOSS ON INTEREST RATE SWAP DERIVATIVES -17,914.

TOTAL TO FORM 990, PART XI, LINE 5 2,778,498.

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to 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 of this schedule

- 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 or (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)

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	Yes	No
(1)	THE CKS FOUNDATION	C	794,889	FAIR MARKET VALUE		X	
(2)	THE CKS FOUNDATION	E	8,898,318	FAIR MARKET VALUE		X	
(3)							
(4)							
(5)							
(6)							

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Asset No	Description	Date Acquired	Method	Life	Con. No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
246	3 COMPUTERS	08/28/08	SL	5.00	HXL6	2,972.				2,972.	1,089.		594.	1,683.
247	COMPUTER & EQUIPMENT	10/08/08	SL	5.00	HXL6	1,358.				1,358.	476.		272.	748.
248	COMPUTERS - 2 LAPTOPS	10/08/08	SL	5.00	HXL6	2,698.				2,698.	945.		540.	1,485.
249	SYLVANIA SOFTWARE	08/14/08	SL	5.00	HXL6	280.				280.	107.		56.	163.
250	FURNITURE	08/28/08	SL	7.00	HXL6	2,499.				2,499.	655.		357.	1,012.
251	FURNITURE	09/03/08	SL	7.00	HXL6	3,169.				3,169.	830.		453.	1,283.
252	ATHLETIC FIELD SCOREBOARD	10/14/08	SL	7.00	HXL6	23,435.				23,435.	5,859.		3,348.	9,207.
253	ATHLETIC FIELD FENCE	11/10/08	SL	15.00	HXL6	40,085.				40,085.	4,454.		2,672.	7,126.
254	ATHLETIC FIELD	08/22/08	SL	15.00	HXL6	663,731.				663,731.	81,123.		44,249.	125,372.
255	SPORTS COURT	08/27/08	SL	7.00	HXL6	36,289.				36,289.	9,504.		5,184.	14,688.
256	ARRIVAL PAVILLION	03/03/09	SL	15.00	HXL6	85,392.				85,392.	7,591.		5,693.	13,284.
257	FLAG POLES	01/05/09	SL	15.00	HXL6	9,372.				9,372.	937.		625.	1,562.
258	IMPROVEMENTS	08/14/08	SL	15.00	HXL6	11,050.				11,050.	1,412.		737.	2,149.
259	IMPROVEMENTS	10/24/08	SL	15.00	HXL6	7,620.				7,620.	847.		508.	1,355.
260		10/24/08	SL	7.00	HXL6	2,115.				2,115.	503.		302.	805.
261	COMPUTER & EQUIPMENT	06/18/09	SL	5.00	HXL6	9,875.				9,875.	1,975.		1,975.	3,950.
262	FURNITURE	08/06/08	SL	7.00	HXL6	6,480.				6,480.	1,775.		926.	2,701.
263	GATOR	10/15/08	SL	5.00	HXL6	8,200.				8,200.	2,870.		1,640.	4,510.

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
264	CONSTRUCTION IN PROGRESS	10/15/08	SL	39.00		MM16	1,850.				1,850.	83.		47.	130.
	* 990 PAGE 10 TOTAL OTHER						918,470.				918,470.	123,035.		70,178.	193,213.
	PROGRAM SERVICES														
245	CONSTRUCTION IN PROGRESS	06/30/08	SL	39.00		MM16	159,647.				159,647.	8,188.		4,094.	12,282.
	* 990 PAGE 10 TOTAL PROGRAM SERVICES						159,647.				159,647.	8,188.		4,094.	12,282.
	COMPUTERS & EQUIPMENT														
9	COMPUTER EQUIPMENT - LIBRARY	06/30/99	SL	3.00		HY16	7,868.				7,868.	5,111.		0.	5,111.
22	COMPUTER EQUIPMENT - LIBRARY	06/30/00	SL	3.00		HY16	465.				465.	465.		0.	465.
23	COMPUTER SOFTWARE - LIBRARY	06/30/99	SL	3.00		HY16	1,940.				1,940.	1,863.		0.	1,863.
24	COMPUTER EQUIPMENT	07/01/96	SL	3.00		HY16	5,754.				5,754.	5,754.		0.	5,754.
25	COMPUTER EQUIPMENT	06/30/98	SL	3.00		HY16	2,411.				2,411.	2,411.		0.	2,411.
26	COMPUTER EQUIPMENT - LIBRARY	05/30/98	SL	3.00		HY16	1,484.				1,484.	1,484.		0.	1,484.
27	COMPUTER SOFTWARE - LIBRARY	06/30/99	SL	3.00		HY16	2,553.				2,553.	2,553.		0.	2,553.
31	COMPUTER EQUIPMENT	06/30/99	SL	3.00		HY16	238.				238.	238.		0.	238.
	COMPUTER EQUIPMENT MAC														
35	COMPUTER - ART	01/13/03	SL	3.00		HY16	1,656.				1,656.	1,656.		0.	1,656.
	COMPUTER EQUIPMENT MAC														
36	SOFTWARE - ART	01/13/03	SL	3.00		HY16	427.				427.	427.		0.	427.
	COMPUTER EQUIPMENT DIGITAL														
37	CAMERA - ART	01/13/03	SL	3.00		HY16	820.				820.	820.		0.	820.
	COMPUTER EQUIPMENT PRINTER														
38	ART	03/05/03	SL	3.00		HY16	499.				499.	499.		0.	499.

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63	COMPUTER EQUIPMENT - GATEWAY DS 1450 LAPTOP	07/01/03	SL	3.00	H	1,254.				1,254.	1,254.		0.	1,254.
64	COMPUTER EQUIPMENT - GATEWAY DS 1450 LAPTOP	07/01/03	SL	3.00	H	1,254.				1,254.	1,254.		0.	1,254.
65	COMPUTER EQUIPMENT - GATEWAY 500SE DESKTOP	07/01/03	SL	3.00	H	1,150.				1,150.	1,150.		0.	1,150.
66	COMPUTER EQUIPMENT - GATEWAY 500SE DESKTOP	07/01/03	SL	3.00	H	1,150.				1,150.	1,150.		0.	1,150.
67	COMPUTER EQUIPMENT - 5 PRINTERS(3 EPSON 2 HP EQUIPMENT - 3 PRINTERS & BOOMBOX	07/01/03	SL	3.00	H	857.				857.	857.		0.	857.
68	COMPUTER EQUIPMENT - LORI	08/29/03	SL	5.00	H	480.				480.	480.		0.	480.
69	P'S COMPUTER	08/29/03	SL	3.00	H	2,247.				2,247.	2,247.		0.	2,247.
70	EQUIPMENT - PRINTER	09/15/03	SL	3.00	H	100.				100.	100.		0.	100.
71	EQUIPMENT - 6 OH PROJECTOR	09/15/03	SL	5.00	H	311.				311.	311.		0.	311.
73	EQUIPMENT - 6 OVERHEADS	09/23/03	SL	5.00	H	1,079.				1,079.	1,079.		0.	1,079.
74	EQUIPMENT - OVERHEAD PROJECTOR	10/15/03	SL	5.00	H	219.				219.	219.		0.	219.
75	EQUIPMENT - 2 OVERHEAD PROJECTOR CART	10/15/03	SL	5.00	H	260.				260.	260.		0.	260.
102	COMPUTER SOFTWARE	10/13/04	SL	5.00	H	131.				131.	131.		0.	131.
103	COMPUTERS & EQUIPMENT - LATITUDE D505	08/31/04	SL	5.00	H	4,217.				4,217.	4,217.		0.	4,217.
105	COMPUTERS & EQUIPMENT - DELL	09/30/04	SL	5.00	H	36,836.				36,836.	29,468.		0.	29,468.
106	COMPUTERS & EQUIPMENT - DELL	05/31/05	SL	5.00	H	1,675.				1,675.	1,675.		0.	1,675.
107	COMPUTER & EQUIPMENT - DELL	06/21/05	SL	5.00	H	1,675.				1,675.	1,675.		0.	1,675.
113	COMPUTER SOFTWARE	06/06/06	SL	5.00	H	7,500.				7,500.	6,125.		1,375.	7,500.

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114	COMPUTER & EQUIPMENT - 2 LAPTOPS	03/01/06	SL	5.00		HY16	2,847.				2,847.	2,466.		381.	2,847.
115	COMPUTER & EQUIPMENT - 2 PRINTERS	09/12/05	SL	5.00		HY16	550.				550.	532.		18.	550.
116	COMPUTER & EQUIPMENT - 3 COMPUTERS	09/02/05	SL	5.00		HY16	451.				451.	435.		16.	451.
141	COMPUTER & EQUIPMENT - LAP TOP	10/20/06	SL	5.00		HY16	1,384.				1,384.	1,016.		277.	1,293.
176	COMPUTER & EQUIPMENT - LAPTOP STEVE M	08/20/07	SL	5.00		HY16	1,192.				1,192.	675.		238.	913.
177	COMPUTER & EQUIPMENT - OPTIPLX MINITOWER	08/28/07	SL	5.00		HY16	1,768.				1,768.	1,003.		354.	1,357.
178	COMPUTER & EQUIPMENT - APPLICATIONS	08/28/07	SL	5.00		HY16	732.				732.	426.		146.	572.
179	COMPUTER & EQUIPMENT - 4 DESKTOPS	09/10/07	SL	5.00		HY16	3,539.				3,539.	2,006.		708.	2,714.
180	COMPUTER & EQUIPMENT - LAPTOP INVENTORY JOHN	09/17/07	SL	5.00		HY16	1,648.				1,648.	907.		330.	1,237.
181	COMPUTER & EQUIPMENT - COMPUTER BRICE	10/01/07	SL	5.00		HY16	1,250.				1,250.	688.		250.	938.
183	COMPUTER & EQUIPMENT - MULTIPLE	02/14/08	SL	5.00		HY16	1,403.				1,403.	679.		281.	960.
201	COMPUTER & EQUIPMENT - MULTIPLE	04/14/08	SL	5.00		HY16	7,539.				7,539.	3,458.		1,508.	4,966.
	* 990 PAGE 10 TOTAL - COMPUTERS & EQUIPMENT						112,813.				112,813.	91,224.		5,882.	97,106.
	FURNITURE & FIXTURES														
4	DESKS & FURNITURE	07/01/96	SL	10.00		HY16	1,612.				1,612.	968.		0.	968.
5	DESKS	06/30/99	SL	10.00		HY16	2,357.				2,357.	2,048.		0.	2,048.
6	LIBRARY FIXTURES & FURNITURE	06/30/99	SL	10.00		HY16	6,551.				6,551.	5,535.		0.	5,535.
7	LIBRARY FIXTURES & FURNITURE	06/30/00	SL	10.00		HY16	12,989.				12,989.	11,991.		0.	11,991.

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8	LIBRARY FIXTURES & FURNITURE	06/30/00	SL	10.00		HYL6	1,053.				1,053.	985.		0.	985.
28	OTHER EQUIPMENT	07/01/96	SL	3.00		HYL6	7,329.				7,329.	7,329.		0.	7,329.
29	OTHER EQUIPMENT	06/30/98	SL	3.00		HYL6	2,741.				2,741.	2,741.		0.	2,741.
30	OTHER EQUIPMENT	06/30/99	SL	3.00		HYL6	2,122.				2,122.	2,122.		0.	2,122.
39	DESKS & FURNITURE WALL STRIPS LOWER SCHOOL	08/01/02	SL	7.00		HYL6	708.				708.	708.		0.	708.
40	DESKS & FURNITURE 200 CHAIRS	08/01/02	SL	7.00		HYL6	10,670.				10,670.	10,670.		0.	10,670.
41	DESKS & FURNITURE SHELVES	08/02/02	SL	7.00		HYL6	4,947.				4,947.	4,947.		0.	4,947.
42	DESKS & FURNITURE CASTER LEGS	08/08/02	SL	7.00		HYL6	34.				34.	34.		0.	34.
43	DESKS & FURNITURE 36 STACK CHAIRS	08/08/02	SL	7.00		HYL6	803.				803.	803.		0.	803.
44	DESKS & FURNITURE WALL PARTITION	08/30/02	SL	7.00		HYL6	1,246.				1,246.	1,246.		0.	1,246.
45	DESKS & FURNITURE 8 LUNCH TABLES	08/30/02	SL	7.00		HYL6	1,501.				1,501.	1,501.		0.	1,501.
46	DESKS & FURNITURE 18 TABLES	08/30/02	SL	7.00		HYL6	2,199.				2,199.	2,199.		0.	2,199.
47	DESKS & FURNITURE POTTERY BARN BINS	09/04/02	SL	7.00		HYL6	2,070.				2,070.	2,070.		0.	2,070.
48	DESKS & FURNITURE MOBILE STORAGE - LOWER	09/04/02	SL	7.00		HYL6	329.				329.	329.		0.	329.
49	DESKS & FURNITURE 56 SEMINAR TABLES	09/19/02	SL	7.00		HYL6	6,292.				6,292.	6,292.		0.	6,292.
50	DESKS & FURNITURE WATERCOLOR OVAL PAN	09/26/02	SL	7.00		HYL6	352.				352.	352.		0.	352.
51	DESKS & FURNITURE DESK - LOWER SCHOOL	10/22/02	SL	7.00		HYL6	330.				330.	330.		0.	330.
76	FURNITURE - 3 FILING CABINETS	08/01/03	SL	7.00		HYL6	563.				563.	554.		9.	561.

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77	FURNITURE - 8 CHAIRS	08/01/03	SL	7.00		HY16	716.				716.	706.		10.	716.
78	FURNITURE - 26 DESKS MINUS 1 RETURNED (\$90)	08/01/03	SL	7.00		HY16	2,257.				2,257.	2,228.		29.	2,255.
79	FURNITURE - SHELVES	08/01/03	SL	7.00		HY16	244.				244.	244.		0.	244.
80	FURNITURE - 73 CHAIRS	08/01/03	SL	7.00		HY16	2,475.				2,475.	2,448.		27.	2,475.
81	FURNITURE - 26 STUDENT CHAIRS	08/29/03	SL	7.00		HY16	932.				932.	909.		23.	932.
82	FURNITURE - 7 STUDENT CHAIRS	08/29/03	SL	7.00		HY16	159.				159.	159.		0.	159.
83	FURNITURE - SCREEN, BRACKETS	08/29/03	SL	7.00		HY16	921.				921.	902.		19.	921.
84	FURNITURE - STACK CHAIRS	08/29/03	SL	7.00		HY16	176.				176.	171.		5.	176.
85	FURNITURE - FILE CABINET	09/15/03	SL	7.00		HY16	207.				207.	207.		0.	207.
86	FURNITURE - FABRIC CHAIR	09/15/03	SL	7.00		HY16	124.				124.	124.		0.	124.
87	FURNITURE - US RECEPTIONIST DESK	09/15/03	SL	7.00		HY16	737.				737.	718.		19.	737.
88	FURNITURE - CREDENZA FRONT OFFICE AT NW	10/08/03	SL	7.00		HY16	622.				622.	601.		21.	622.
89	FURNITURE - 60" LUNCH ROOM TABLES	10/28/03	SL	7.00		HY16	424.				424.	406.		18.	424.
90	FURNITURE - 2 SCIENCE LAB TABLES	12/08/03	SL	7.00		HY16	919.				919.	863.		56.	919.
91	FURNITURE - MODERN STORE TROPHY CASE	05/01/04	SL	7.00		HY16	885.				885.	777.		105.	882.
93	EQUIPMENT - SHOOT-A-WAY BASKETBALL MACHINE	06/01/04	SL	7.00		HY16	4,681.				4,681.	4,070.		611.	4,681.
94	DESKS & FURNITURE - 5 DESKS & CHAIRS	08/03/04	SL	7.00		HY16	454.				454.	384.		65.	449.
95	DESKS & FURNITURE - OFFICE DESK	09/01/04	SL	7.00		HY16	1,382.				1,382.	1,150.		197.	1,347.

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96	DESKS & FURNITURE - TV/VIDEO CART	09/03/04	SL	7.00	H	353.				353.	292.		50.	342.
97	DESKS & FURNITURE - OFFICE DESK	09/09/04	SL	7.00	H	513.				513.	426.		73.	499.
98	DESKS & FURNITURE - PORTABLE WHITEBOARD	09/28/04	SL	7.00	H	368.				368.	304.		53.	357.
99	FURNITURE & FIXTURES - 2 WHITEBOARDS	08/18/04	SL	7.00	H	571.				571.	478.		82.	560.
100	FURNITURE & FIXTURES - OVERHEAD PROJECTOR	08/24/04	SL	7.00	H	168.				168.	140.		24.	164.
118	DESKS & FURNITURE - 20 STUDENT DESKS	07/07/05	SL	7.00	H	1,315.				1,315.	940.		188.	1,128.
119	DESKS & FURNITURE - 2 PICNIC TABLES	08/31/05	SL	7.00	H	1,328.				1,328.	918.		190.	1,108.
120	DESKS & FURNITURE - MOBILE STORAGE CABINET	09/15/05	SL	7.00	H	506.				506.	348.		72.	420.
121	DESKS & FURNITURE - BACKPACKS	03/09/06	SL	7.00	H	516.				516.	321.		74.	395.
123	BUILDING IMPROVEMENTS - CANOPY FOR PLAYGROUND	10/11/05	SL	7.00	H	2,550.				2,550.	1,729.		364.	2,093.
142	FURNITURE & FIXTURES - CHAIRS & RUG	08/22/06	SL	7.00	H	1,646.				1,646.	901.		235.	1,136.
143	FURNITURE & FIXTURES - DESK CHAIRS	10/09/06	SL	7.00	H	843.				843.	450.		120.	570.
146	FURNITURE & FIXTURES	12/31/06	SL	7.00	H	2,000.				2,000.	858.		286.	1,144.
156	DESKS & FURNITURE - 15 TABLES	03/03/08	SL	7.00	H	2,476.				2,476.	826.		354.	1,180.
157	DESKS & FURNITURE - PORTABLE SOUND SYSTEM	02/28/08	SL	5.00	H	880.				880.	411.		176.	587.
158	DESKS & FURNITURE - 2 TABLES FOR OFFICE USE	02/15/08	SL	7.00	H	618.				618.	213.		88.	301.
159	DESKS & FURNITURE - 68 DESKS, 6 TEACHER DESKS, 7 CHAIRS, DESKS & FURNITURE - 3	08/09/07	SL	7.00	H	9,417.				9,417.	2,922.		1,345.	4,267.
161	OVERHEADS AND 2 SCREENS	08/28/07	SL	7.00	H	908.				908.	368.		130.	498.

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173	DESKS & FURNITURE - MULTIPLE ITEMS	02/28/08	SL	7.00		HY16	20,510.				20,510.	6,837.		2,930.	9,767.
174	DESKS & FURNITURE - MOBILE WHITEBOARD	09/04/07	SL	7.00		HY16	615.				615.	249.		88.	337.
187	6 GREY DESKS 5 BOOKCASES	08/24/07	SL	7.00		HY16	1,878.				1,878.	760.		268.	1,028.
188	FURNITURE	10/08/07	SL	7.00		HY16	2,884.				2,884.	1,133.		412.	1,545.
190	FURNITURE	02/08/08	SL	7.00		HY16	508.				508.	176.		73.	249.
212	FURNITURE	05/16/08	SL	7.00		HY16	26,516.				26,516.	7,892.		3,788.	11,680.
223	ICE MACHINE	04/07/08	SL	5.00		HY16	2,875.				2,875.	1,294.		575.	1,869.
	* 990 PAGE 10 TOTAL - FURNITURE & FIXTURES						169,875.				169,875.	114,007.		13,252.	127,255.
32	TEXTBOOKS & LIBRARY	06/30/00	SL	5.00		HY16	933.				933.	806.		0.	806.
33	LIBRARY - BOOKS & VOLUMES	06/30/99	SL	5.00		HY16	2,423.				2,423.	1,543.		0.	1,543.
52	LIBRARY - BOOKS & VOLUMES	09/30/02	SL	5.00		HY16	61.				61.	61.		0.	61.
53	LIBRARY - BOOKS & VOLUMES	09/30/02	SL	5.00		HY16	294.				294.	294.		0.	294.
54	GRAMMAR 7TH GRADE	10/11/02	SL	5.00		HY16	415.				415.	415.		0.	415.
122	LIBRARY - HYMNALS	08/29/05	SL	5.00		HY16	9,000.				9,000.	8,700.		300.	9,000.
147	BOOK & VOLUMES	12/31/06	SL	5.00		HY16	36,862.				36,862.	22,116.		7,372.	29,488.
	* 990 PAGE 10 TOTAL - TEXTBOOKS & LIBRARY						49,988.				49,988.	33,935.		7,672.	41,607.
184	ACADEMIC VILLAGE	01/01/08	SL	39.00		MM16	6,301,428.				6,301,428.	403,938.		161,575.	565,513.

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185	LAND		L			HY	12143912.				12143912.			0.	
186	IMPROVEMENTS	12/07/05	SL	15.00		HY16	3,596.				3,596.	720.		240.	960.
	* 990 PAGE 10 TOTAL - TEXTBOOKS & LIBRARY						18448936.				18448936.	404,658.		161,815.	566,473.
234	SCHOOL BUS	12/18/07	SL	5.00		HY16	25,000.				25,000.	12,500.		5,000.	17,500.
	* 990 PAGE 10 TOTAL - TEXTBOOKS & LIBRARY						25,000.				25,000.	12,500.		5,000.	17,500.
	* GRAND TOTAL 990 PAGE 10 DEPR						19884729.				19884729.	787,547.		267,893.	1,055,436.

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