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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2011 Open to Public Inspection
	The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012			
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization BETHANY COLLEGE		D Employer identification number 55-0356985
	Doing Business As		E Telephone number (304) 829-7217
	Number and street (or P O box if mail is not delivered to street address) PO BOX 417	Room/suite	G Gross receipts \$ 75,058,842
	City or town, state or country, and ZIP + 4 BETHANY, WV 26032		
	F Name and address of principal officer SCOTT D MILLER PHD PO BOX 417 BETHANY, WV 26032		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no) ☐ 4947(a)(1) or ☐ 527			
J Website: ▶ HTTP //WWW.BETHANYWV.EDU			
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1840	M State of legal domicile WV

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities TEACHING AND LEARNING FORM THE MISSION OF BETHANY COLLEGE _____ _____ _____		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	28
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	27
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	914
	6 Total number of volunteers (estimate if necessary)	6	27
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	414,869
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-3,952
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,953,106	2,674,498
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	27,302,131	25,208,542
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	917,683	2,419,289
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	229,793	1,172,705
		31,402,713	31,475,034
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	10,585,341	9,732,217
	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)	11,093,790	11,271,051
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ☒ 1,161,030		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	11,877,660	13,153,795
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	33,556,791	34,157,063
	19 Revenue less expenses Subtract line 18 from line 12	-2,154,078	-2,682,029
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	98,365,362	97,081,511
	21 Total liabilities (Part X, line 26)	41,875,713	46,111,865
	22 Net assets or fund balances Subtract line 21 from line 20	56,489,649	50,969,646

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		2013-04-10 Date
	WILLIAM R KIEFER EXECUTIVE VICE PRESIDENT Type or print name and title		
Paid Preparer's Use Only	Preparer's signature ▶ SUSAN M KIRSCH	Date	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	Preparer's taxpayer identification number (see instructions) P00341397	
	SCHNEIDER DOWNS & CO INC 1133 PENN AVENUE PITTSBURGH, PA 15222	EIN ▶ 25-1408703 Phone no ▶ (412) 261-3644	
May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No			

Part III

Statement of Program Service Accomplishments

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

1

Briefly describe the organization's mission

TEACHING AND LEARNING FORM THE MISSION OF BETHANY COLLEGE CENTRAL TO THIS BROAD PURPOSE IS PROVIDING A LIBERAL ARTS EDUCATION FOR STUDENTS, INCLUDING THE PREPARATION OF PROFESSIONALS, IN AN ATMOSPHERE OF STUDY, WORK, AND SERVICE

2

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

Yes

No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes

No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 15,329,773 including grants of \$ 9,732,217) (Revenue \$ 17,852,706)

INSTRUCTION-THE COLLEGE PROVIDES EDUCATIONAL SERVICES AND INSTRUCTION TO FULL AND PART TIME STUDENTS SEEKING A COLLEGE EDUCATION AND/OR DEGREE SCHOLARSHIPS AND FELLOWSHIPS-THE COLLEGE PROVIDES FINANCIAL ASSISTANCE TO STUDENTS EITHER BASED ON NEED OR ACADEMIC MERIT

4b

(Code) (Expenses \$ 10,566,087 including grants of \$) (Revenue \$ 6,940,967)

ACADEMIC SUPPORT AND OTHER STUDENT SERVICES RELATED PROGRAMS-SUPPORT ACTIVITIES THROUGH THE DEANS OF VARIOUS DIVISIONS, THE LIBRARY, AND AUDIO VISUAL SERVICES

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

\$ 25,895,860

Form 990 (2011)

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> 	1	Yes
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>	4	No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>	5	No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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> 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> 	8	Yes
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	10	Yes
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> 	11a	Yes
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> 	11b	No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> 	11c	No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> 	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	11e	Yes
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> 	12a	Yes
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> 	12b	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I.</i>	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? <i>If "Yes," complete Schedule F, Part II and IV.</i>	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? <i>If "Yes," complete Schedule F, Part III and IV.</i>	16	No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b	

Part IV

Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance								
Check if Schedule O contains a response to any question in this Part V ☐								
				Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .			1a	1,238			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.							
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return. .			2a	914			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).			2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?			3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.			3b	Yes			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a			No	
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.							
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a			No	
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b			No	
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?			6a			No	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b				
7	Organizations that may receive deductible contributions under section 170(c).							
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			7a	Yes			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	Yes			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c			No	
d	If "Yes," indicate the number of Forms 8282 filed during the year.			7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e			No	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f			No	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h				
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8				
9	Sponsoring organizations maintaining donor advised funds.							
a	Did the organization make any taxable distributions under section 4966?			9a				
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b				
10	Section 501(c)(7) organizations. Enter							
a	Initiation fees and capital contributions included on Part VIII, line 12.			10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.			10b				
11	Section 501(c)(12) organizations. Enter							
a	Gross income from members or shareholders.			11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).			11b				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			12a				
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.			12b				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.							
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.			13a				
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.			13b				
c	Enter the aggregate amount of reserves on hand.			13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a			No	
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.			14b				

Part VI

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	28		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	27
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed ▶ _____
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made 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 made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ DANIEL T PAJAK PO BOX 417 BETHANY, WV 26032 (304) 829-7217

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

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

Form **990** (2011)

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	89,800			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,584,698			
	g	Noncash contributions included in lines 1a-1f \$ 498,832					
	h	Total. Add lines 1a-1f		2,674,498			
Program Service Revenue	2a	TUITION AND FEES	Business Code 900099	17,852,706	17,852,706		
	b	AUXILIARY ENTERPRISES	900099	7,355,836	6,940,967	414,869	
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		25,208,542			
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		573,279		
4		Income from investment of tax-exempt bond proceeds . .					
5		Royalties					
6a		Gross rents	(i) Real 1,207,170	(ii) Personal			
b		Less rental expenses	34,465				
c		Rental income or (loss)	1,172,705				
d		Net rental income or (loss)			1,172,705		1,172,705
7a		Gross amount from sales of assets other than inventory	(i) Securities 45,395,353	(ii) Other			
b		Less cost or other basis and sales expenses	43,291,905	257,438			
c		Gain or (loss)	2,103,448	-257,438			
d		Net gain or (loss)			1,846,010		1,846,010
8a		Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
b		Less direct expenses	b				
c		Net income or (loss) from fundraising events . .					
9a		Gross income from gaming activities See Part IV, line 19	a				
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities . .					
10a		Gross sales of inventory, less returns and allowances	a				
b		Less cost of goods sold . . .	b				
c		Net income or (loss) from sales of inventory . .					
	Miscellaneous Revenue	Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See Instructions			31,475,034	24,793,673	414,869	3,591,994

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)

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

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 United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22	9,732,217	9,732,217		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	693,843	109,242	483,786	100,815
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	7,476,025	5,246,178	1,964,452	265,395
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	369,678	246,332	103,438	19,908
9	Other employee benefits	1,939,063	884,201	995,180	59,682
10	Payroll taxes	792,442	458,709	302,057	31,676
11	Fees for services (non-employees)				
a	Management				
b	Legal	10,865		10,865	
c	Accounting	98,517		98,517	
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees	56,200		56,200	
g	Other	92,132		65,132	27,000
12	Advertising and promotion	71,261		3,500	67,761
13	Office expenses	1,070,099	554,768	368,568	146,763
14	Information technology	673,242	673,242		
15	Royalties				
16	Occupancy	3,129,114	2,027,552	865,223	236,339
17	Travel	389,411	307,854	49,552	32,005
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	2,174,501	1,233,757	845,752	94,992
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,084,253	1,532,109	485,966	66,178
23	Insurance	305,974	60,300	245,674	
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	FOOD COSTS	1,963,514	1,903,241	60,273	
b	SPECIAL ACTIVITIES	705,902	665,246	40,656	
c	LIBRARY RELATED EXPENSE	106,865	106,865		
d	EQUINE EXPENDITURES	99,078	99,078		
e					
f	All other expenses	122,867	54,969	55,382	12,516
25	Total functional expenses. Add lines 1 through 24f	34,157,063	25,895,860	7,100,173	1,161,030
26	Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			6,306,875	1	4,881,787
	2	Savings and temporary cash investments			1,248,120	2	2,832,022
	3	Pledges and grants receivable, net			4,224,299	3	4,145,766
	4	Accounts receivable, net			3,945,051	4	2,412,891
	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)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			4,349,088	7	3,936,450
	8	Inventories for sale or use			83,532	8	88,039
	9	Prepaid expenses and deferred charges			283,799	9	237,015
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	77,079,586			
	b	Less accumulated depreciation	10b	38,521,878	39,535,123	10c	38,557,708
	11	Investments—publicly traded securities			34,789,737	11	36,441,272
	12	Investments—other securities See Part IV, line 11			1,922,738	12	1,871,561
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			1,677,000	15	1,677,000
	16	Total assets. Add lines 1 through 15 (must equal line 34)			98,365,362	16	97,081,511
Liabilities	17	Accounts payable and accrued expenses			3,039,987	17	4,237,068
	18	Grants payable			4,461,633	18	4,459,082
	19	Deferred revenue			4,537,457	19	4,488,556
	20	Tax-exempt bond liabilities			20,300,000	20	24,765,000
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties			5,608,248	23	5,799,553
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D			3,928,388	25	2,362,606
	26	Total liabilities. Add lines 17 through 25			41,875,713	26	46,111,865
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			13,420,696	27	7,713,277
	28	Temporarily restricted net assets			6,897,159	28	6,868,119
	29	Permanently restricted net assets			36,171,794	29	36,388,250
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			56,489,649	33	50,969,646
	34	Total liabilities and net assets/fund balances			98,365,362	34	97,081,511

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	31,475,034
2	Total expenses (must equal Part IX, column (A), line 25)	2	34,157,063
3	Revenue less expenses Subtract line 2 from line 1	3	-2,682,029
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	56,489,649
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-2,837,974
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	50,969,646

Part XII Financial Statements and Reporting

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

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

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization BETHANY COLLEGE	Employer identification number 55-0356985
---	--

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 **section 170(b)(1)(A)(i).**
- 2

☒

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

☐

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

☐

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

☐

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

☐

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

☐

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

☐

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

☐

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

☐

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

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

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

☐

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

☐

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

(i)

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

(ii)

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

(iii)

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

h

☐

Provide the following information about the supported organization(s)
- | | Yes | No |
|----------|-----|----|
| 11g(i) | | |
| 11g(ii) | | |
| 11g(iii) | | |
- | (i)
Name of supported organization | (ii)
EIN | (iii)
Type of organization (described on lines 1- 9 above or IRC section (see instructions)) | (iv)
Is the organization in col (i) listed in your governing document? | | (v)
Did you notify the organization in col (i) of your support? | | (vi)
Is the organization in col (i) organized in the U S ? | | (vii)
Amount of support? |
|---------------------------------------|-------------|---|---|----|--|----|---|----|-----------------------------|
| | | | Yes | No | Yes | No | Yes | No | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |
- For Paperwork Reduction Act Notice, see the Instructions for Form 990

Cat No 11285F

Schedule A (Form 990 or 990-EZ) 2011

Part II

Support Schedule for Organizations Described in IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11	Total support (Add lines 7 through 10)						
12	Gross receipts from related activities, etc (See instructions)					12	
13	First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
14	Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14
15	Public Support Percentage for 2010 Schedule A, Part II, line 14	15
16a	33 1/3% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	
b	33 1/3% support test—2010. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	
17a	10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	
b	10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	
18	Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	

Part IIIPart III

Support Schedule for Organizations Described in IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2011. 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—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

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

Facts And Circumstances Test

Explanation

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, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
BETHANY COLLEGE

Employer identification number
55-0356985

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

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

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

1

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

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

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

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

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

3

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

4

Number of states where property subject to conservation easement is located ► _____

5

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

☐ Yes ☐ No

6

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

7

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

8

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

☐ Yes ☐ No

9

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

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

1a

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

b

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

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

► \$ _____

(ii) Assets included in Form 990, Part X

► \$ _____

2

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

a

Revenues included in Form 990, Part VIII, line 1

► \$ _____

b

Assets included in Form 990, Part X

► \$ _____

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

Cat No 52283D

Schedule D (Form 990) 2011

Part III

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

3

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

a

☒ Public exhibition

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☒ Preservation for future generations

4

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

5

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

☐ Yes☒ No

Part IV

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

1a

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

☐ Yes☐ No

b

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

	Amount
1c	
1d	
1e	
1f	

1c

Beginning balance

1d

Additions during the year

1e

Distributions during the year

1f

Ending balance

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a	Beginning of year balance	43,954,174	41,300,160	40,225,044	46,807,049
b	Contributions	273,844	350,778	1,507,820	1,208,046
c	Investment earnings or losses	-552,350	3,898,259	2,767,328	-6,270,015
d	Grants or scholarships	597,238	600,638	2,446,959	1,668,240
e	Other expenditures for facilities and programs	962,714	994,385	753,073	-148,204
f	Administrative expenses				
g	End of year balance	42,115,716	43,954,174	41,300,160	40,225,044

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 0 200 %

b

Permanent endowment ▶ 86 400 %

c

Term endowment ▶ 13 400 %

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

3a(i)

Yes

No

3a(ii)

No

b

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

3b

4

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

Part VI

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		474,452		474,452
b Buildings		61,199,332	28,780,357	32,418,975
c Leasehold improvements				
d Equipment		6,564,602	5,006,534	1,558,068
e Other		8,841,200	4,734,987	4,106,213
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				38,557,708

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	131,475,034
2	Total expenses (Form 990, Part IX, column (A), line 25)	234,157,063
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-2,682,029
4	Net unrealized gains (losses) on investments	4-2,955,911
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8117,937
9	Total adjustments (net) Add lines 4 - 8	9-2,837,974
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-5,520,003

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	118,883,108
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a-2,955,911	
b	Donated services and use of facilities2b	
c	Recoveries of prior year grants2c	
d	Other (Describe in Part XIV)2d-9,614,280	
e	Add lines 2a through 2d	2e-12,570,191
3	Subtract line 2e from line 1	331,453,299
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 7b4a56,200	
b	Other (Describe in Part XIV)4b-34,465	
c	Add lines 4a and 4b	4c21,735
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	531,475,034

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	124,403,111
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a	
b	Prior year adjustments2b	
c	Other losses2c	
d	Other (Describe in Part XIV)2d34,465	
e	Add lines 2a through 2d	2e34,465
3	Subtract line 2e from line 1	324,368,646
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 7b4a56,200	
b	Other (Describe in Part XIV)4b9,732,217	
c	Add lines 4a and 4b	4c9,788,417
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	534,157,063

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
	PART III, LINE 1A	COLLECTIONS - THE COLLEGE'S COLLECTIONS INCLUDE PAINTINGS, PRINTS, PHOTOGRAPHS, SCULPTURES, DRAWINGS AND WATERCOLORS, AND DECORATIVE ARTS. THESE ITEMS ARE HELD FOR EDUCATIONAL, RESEARCH, SCIENTIFIC AND CURATORIAL PURPOSES. EACH OF THE ITEMS IS CATALOGED, PRESERVED AND CARED FOR, AND ACTIVITIES VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE PERFORMED CONTINUOUSLY. PURCHASES OF COLLECTION ITEMS ARE RECORDED AS OPERATING EXPENDITURES IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED. CONTRIBUTED COLLECTION ITEMS ARE NOT REFLECTED IN THE FINANCIAL STATEMENTS.
	PART III, LINE 4	THE EXEMPT PURPOSE OF COLLECTIONS IS THE ADVANCEMENT OF EDUCATION.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE COLLEGE'S ENDOWMENT CONSISTS OF VARIOUS INVESTMENT FUNDS ESTABLISHED PRIMARILY FOR SUPPORT OF THE COLLEGE'S MISSION. ITS ENDOWMENT INCLUDES DONOR-RESTRICTED ENDOWMENT FUNDS AS REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. NET ASSETS ASSOCIATED WITH ENDOWMENT FUNDS, INCLUDING FUNDS DESIGNATED BY THE COLLEGE TO FUNCTION AS ENDOWMENTS, ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE COLLEGE HAS BEEN DETERMINED TO BE EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986. AS A RESULT, NO PROVISION FOR TAXES HAS BEEN MADE IN THE ACCOMPANYING FINANCIAL STATEMENTS. HOWEVER, TO THE EXTENT THAT SOME AUXILIARY REVENUES EXCEED EXPENSES, THEY ARE CONSIDERED UNRELATED BUSINESS INCOME AND SUBJECT TO TAXES. THE COLLEGE FOLLOWS THE PROVISIONS OF CODIFICATION TOPIC ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. THIS PRESCRIBES A MINIMUM RECOGNITION THRESHOLD AND MEASUREMENT METHODOLOGY THAT A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN IS REQUIRED TO MEET BEFORE BEING RECOGNIZED IN FINANCIAL STATEMENTS. THE COLLEGE'S STATEMENTS OF FINANCIAL POSITION AT JUNE 30, 2012 AND 2011 DO NOT INCLUDE ANY LIABILITIES ASSOCIATED WITH UNCERTAIN TAX POSITIONS. FURTHER, THE COLLEGE BELIEVES IT HAS NO UNRECOGNIZED TAX BENEFITS. THE COLLEGE IS NO LONGER SUBJECT TO EXAMINATION OF ITS TAX RETURNS FOR YEARS BEFORE 2009.
PART XI, LINE 8 - OTHER ADJUSTMENTS		CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT 175,325. NET LOSS ON BENEFICIAL INTEREST IN EXTERNAL TRUSTS -57,388. TOTAL TO SCHEDULE D, PART XI, LINE 8 117,937.
PART XII, LINE 2D - OTHER ADJUSTMENTS		SCHOLARSHIPS AND AWARDS -9,732,217. CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS 175,325. UNREALIZED NET LOSS ON BENEFICIAL INTEREST IN EXTERNAL TRUSTS -57,388.
PART XII, LINE 4B - OTHER ADJUSTMENTS		RENTAL EXPENSES -34,465.
PART XIII, LINE 2D - OTHER ADJUSTMENTS		RENTAL EXPENSES 34,465.
PART XIII, LINE 4B - OTHER ADJUSTMENTS		SCHOLARSHIPS AND AWARDS 9,732,217.

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization
BETHANY COLLEGE

Employer identification number

55-0356985

Part I

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

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

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

- 6a Does the organization receive any financial aid or assistance from a governmental agency?
- b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

- 7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	Yes	
2	Yes	
3	Yes	
4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	
5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No
6a	Yes	
6b		No
7	Yes	

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	BETHANY COLLEGE ADMITS STUDENTS OF ANY RACE, COLOR, SEX, RELIGION, SEXUAL ORIENTATION, DISABILITY, AND NATIONAL OR ETHNIC ORIGIN TO ALL OF THE RIGHTS, PRIVILEGES, PROGRAMS, AND ACTIVITIES GENERALLY ACCORDED OR MADE AVAILABLE TO STUDENTS
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	ASSISTANCE CONSISTS OF STUDENT FINANCIAL ASSISTANCE RECEIVED FROM DEPARTMENT OF EDUCATION, PELL, SEOG AND COLLEGE WORK STUDY

OMB No 1545-0047

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

2011

Open to Public Inspection

Name of the organization
BETHANY COLLEGE

Employer identification number

55-0356985

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

[illegible]

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table _____
- 3 Enter total number of other organizations listed in the line 1 table _____

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) STUDENT SCHOLARSHIPS	853	9,732,217		N/A	N/A

Part IV

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 STUDENTS RECEIVING SCHOLARSHIPS AND GRANTS FROM BETHANY COLLEGE ARE MONITORED TO ENSURE THEY MEET THE ACADEMIC REQUIREMENTS OR OTHER CRITERIA ASSOCIATED WITH THE RESPECTIVE AWARD

Schedule J (Form 990) Department of the Treasury Internal Revenue Service	Compensation Information For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23. ▶ Attach to Form 990. ▶ See separate instructions.	OMB No 1545-0047
		2011
		Open to Public Inspection

Name of the organization BETHANY COLLEGE	Employer identification number 55-0356985
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Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	☐ First-class or charter travel ☒ Travel for companions ☐ Tax idemnification and gross-up payments ☒ Discretionary spending account	☒ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)	
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2 Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	☒ Compensation committee ☐ Independent compensation consultant ☒ Form 990 of other organizations	☒ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee	
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7 Yes	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual.

Schedule J (Form 990) 2011

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
	PART I, LINE 7	THE PRESIDENT OF BETHANY COLLEGE RECEIVED A BONUS

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
BETHANY COLLEGE

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2011

Open to Public Inspection

Employer identification number

55-0356985

Part I Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A THE COUNTY COMMISSION OF BROOKE COUNTY WV	55-6000302	112513AC0	07-01-2011	24,631,200	REFINANCING & CAPITAL IMPROVEMENT		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired								
2	Amount of bonds defeased								
3	Total proceeds of issue	24,631,200							
4	Gross proceeds in reserve funds	2,463,120							
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow								
7	Issuance costs from proceeds	439,811							
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	158,269							
11	Other spent proceeds	21,570,000							
12	Other unspent proceeds								
13	Year of substantial completion								
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X							
15	Were the bonds issued as part of an advance refunding issue?		X						
16	Has the final allocation of proceeds been made?	X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

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

Part V

Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations ☐ Yes ☒ No

Part VI

Supplemental Information

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

Identifier	Return Reference	Explanation
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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
BETHANY COLLEGE

Employer identification number
55-0356985

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		2,461	FMV
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	6	95,745	FMV
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	X	2	383,500	APPRAISAL
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				
BETHANY				
25 Other ► (APPAREL)	X	1	8,354	FMV
26 Other ► (FOOD)	X	1	2,698	FMV
27 Other ► (DVDS)	X	1	1,166	FMV
28 Other ► (EQUIPMENT)	X	2	1,746	FMV
Other ► (MISCELLANEOUS)	X	9	3,161	FMV
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	0		

	Yes	No
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?	30a	No
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	No
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II

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

Identifier	Return Reference	Explanation
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SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization BETHANY COLLEGE	Employer identification number 55-0356985
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Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 2	-BUSINESS RELATIONSHIP A KEYS,JR, G JORDAN, S HOLZER -BUSINESS RELATIONSHIP G NUTTING,J COMPANION, S HOLZER, G JORDAN, A KEYS, JR, R NUTTING -BUSINESS RELATIONSHIP G JORDAN, A KEY S,JR, R MCCANN, G NUTTING,R NUTTING -BUSINESS RELATIONSHIP J COMPANION, G NUTTING, R NUTTING -BUSINESS RELATIONSHIP R MCCANN, G JORDAN -BUSINESS RELATIONSHIP REV F HARRIS, REV T ALLEN, REV W COLLINS, REV J LONG -FAMILY AND BUSINESS RELATIONSHIPS G NUTTING, R NUTTING
	FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS REVIEWED IN DEPTH BY THE PRINCIPAL OFFICERS AND ACCOUNTING STAFF IT IS ALSO FORWARDED TO ALL MEMBERS OF THE GOVERNING BODY FOR REVIEW PRIOR TO FILING
	FORM 990, PART VI, SECTION B, LINE 12C	PURSUANT TO ARTICLE IX OF THE BY-LAWS OF THE BOARD OF TRUSTEES OF BETHANY COLLEGE, ALL BOARD MEMBERS AND OFFICERS OF BETHANY COLLEGE, AS WELL AS THE ASSISTANT SECRETARY TO THE BOARD ARE GIVEN A CONFLICT OF INTEREST DISCLOSURE SURVEY WHICH THEY MUST SUBMIT AT THE ANNUAL MEETING OF THE BOARD OF TRUSTEES (USUALLY IN MAY) THE RESPONSES ARE MONITORED BY THE ASSISTANT SECRETARY OF THE BOARD OF TRUSTEES A LIST OF POTENTIAL CONFLICTS IS REPORTED TO THE PRESIDENT OF THE COLLEGE WHO IN TURN SUBMITS THE REPORT TO THE OFFICERS OF THE BOARD AND TO THE COLLEGE'S EXTERNAL AUDITING FIRM FOR REVIEW
	FORM 990, PART VI, SECTION B, LINE 15	THE PRESIDENT IS EVALUATED IN AN EXECUTIVE SESSION, AT THE ANNUAL MEETING OF THE BOARD OF TRUSTEES, ACCORDING TO WRITTEN OBJECTIVES, SPECIFIC AND GENERAL, DEVELOPED BY CONSULTATION BETWEEN THE PRESIDENT AND THE BOARD CHAIR AND PRESENTED TO AND APPROVED BY THE BOARD BEFORE THE OUTSET OF EACH ACADEMIC YEAR THE PRESIDENT REPORTS ON THESE GOALS AT EACH BOARD MEETING THE PRESIDENT IS ALSO FORMALLY EVALUATED BY THE BOARD AT LEAST EVERY FOUR YEARS OR AT ANY TIME DEEMED DESIRABLE BY THE BOARD THE EVALUATION IS CONDUCTED BY AN OUTSIDE EVALUATOR WHO IS APPOINTED BY THE BOARD WITH THE APPROVAL OF THE PRESIDENT THE EXECUTIVE COMMITTEE SERVES AS THE PRESIDENT'S COMPENSATION COMMITTEE, AND BASED ON THE ANNUAL EVALUATION, MEETS IN EXECUTIVE SESSION TO REVIEW THE PRESIDENT'S COMPENSATION PACKAGE THE PRESIDENT'S DUTIES AND TERMS OF EMPLOYMENT AND COMPENSATION FOR THE PRESIDENT OF THE COLLEGE ARE COMMITTED TO A 10-PAGE "EMPLOYMENT AGREEMENT" (CONTRACT) THE FIRST NINE PAGES OF THE CONTRACT CONTAIN SPECIFIC DUTIES AND TERMS A ONE PAGE APPENDIX IS UPDATED EACH YEAR WITH SALARY AND ANY SPECIAL CONDITIONS A SUPPLEMENTAL LETTER OUTLINES REIMBURSEMENT FOR SPOUSAL ACCOMMODATION EXPENSE THE CONTRACT MIRRORS THE PRESIDENT'S CONTRACT AT HIS PRIOR INSTITUTION (PRESIDENT, WESLEY COLLEGE, 1997-2007) THAT CONTRACT WAS DEVELOPED BY AN INDEPENDENT HIGHER EDUCATION CONSULTING FIRM AND WITH THE ASSISTANCE OF THE INDEPENDENT LEGAL COUNSEL AN UPDATED BETHANY COLLEGE VERSION WAS DRAFTED BY THE CHAIR OF THE BOARD AND THE COLLEGE'S GENERAL COUNSEL AND APPROVED BY THE PRESIDENT OF THE COLLEGE AND EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES ANNUAL COMPENSATION WAS SET AT A SMALL PERCENTAGE INCREASE OVER HIS PRIOR CONTRACT AT WESLEY THE FULL BOARD RATIFIED DUTIES, TERMS AND COMPENSATION PER THE CONTRACT, "THE EMPLOYEE'S (PRESIDENT) BASE SALARY FOR SUBSEQUENT YEARS WILL BE REVIEWED AND ESTABLISHED ANNUALLY, ON OR BEFORE MARCH 31 OF EACH CALENDAR YEAR, BY THE EXECUTIVE COMMITTEE OF THE BOARD AND, IF ADJUSTED, WILL BE ADJUSTED EFFECTIVE JULY 1 OF THAT YEAR ADJUSTMENTS ARE AT THE SOLE DISCRETION OF THE EXECUTIVE COMMITTEE AND WILL BE CONDITIONED UPON THE BOARD'S SATISFACTION WITH THE EMPLOYEE'S PERFORMANCE AND THE COLLEGE'S FINANCIAL CONDITION" THE EXECUTIVE COMMITTEE ANNUALLY EVALUATES THE PERFORMANCE OF THE PRESIDENT BEFORE MARCH 31 EACH YEAR, THE PRESIDENT RESPONDS IN WRITING TO A SET OF MUTUALLY AGREED UPON GOALS FOR THE PRIOR YEAR AND SUBMITS A DRAFT OF GOALS FOR THE UPCOMING YEAR THE COMMITTEE PROVIDES CONSTRUCTIVE FEEDBACK TO BOTH BASED ON THE EVALUATION, THE EXECUTIVE COMMITTEE SETS THE PRESIDENT'S COMPENSATION UTILIZING COMPARATIVE DATA FROM A VARIETY OF EXTERNAL SOURCES -SURVEY DATA FOR PRESIDENTS OF COLLEGES WITH SIMILAR ASSETS PROVIDED BY THE ANNUAL COLLEGE UNIVERSITY AND PERSONNEL ASSOCIATION (CUPA) -A REVIEW OF INTERNAL REVENUE SERVICE 990 FORM DATA FOR PRESIDENTS OF PEER INSTITUTIONS -COMPARATIVE DATA FOR PRESIDENTS OF NATIONAL LIBERAL ARTS COLLEGES PROVIDED BY THE ANNUAL CHRONICLE OF HIGHER EDUCATION SURVEY
	FORM 990, PART VI, SECTION C, LINE 19	CONFLICT OF INTEREST AND GOVERNING DOCUMENTS ARE MADE AVAILABLE THROUGH THE COLLEGE'S WEBSITE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST AT THE OFFICE OF THE COLLEGE'S PRESIDENT
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -2,955,911 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT 175,325 NET LOSS ON BENEFICIAL INTEREST IN EXTERNAL TRUSTS -57,388 TOTAL TO FORM 990, PART XI, LINE 5 -2,837,974
	FORM 990, PART XII, QUESTION 2C, OVERSIGHT OF FINANCIAL STATEMENT AUDIT	THE ORGANIZATION'S FINANCIAL STATEMENTS ARE AUDITED BY AN INDEPENDENT ACCOUNTING FIRM IN ADDITION, THE ORGANIZATION HAS A COMMITTEE THAT ASSUMES THE RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND ITS SELECTION OF THE INDEPENDENT ACCOUNTANT THIS PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR
	FORM 990, PART VII, EMERITUS TRUSTEES	THE FOLLOWING INDIVIDUALS SERVE AS EMERITUS TRUSTEES OF THE BETHANY COLLEGE WITH NO VOTING RIGHTS REV WILLIAM BURWELL ALLEN, O JOHN ALPIZAR, FREDERICK D BLOEMEKE, WALTER M BORTZ, III, NEIL CHRISTMAN, JAMES LEE COLLINS, GORDON DALRYMPLE, DOUGLAS DANFORTH, GEORGE M DAVIS, ROBERT W EWING, JR , RODNEY B HUL, THOMAS P JOHNSON, JR , HARRY MARTENS, EUGENE MILLER, ROBERT "DARRYL" PONTON, ANN C PRESTON, JOHN W RENNER, WILLIAM S RYAN, ROBERT A SANDERCOX, HAROLD R WATKINS

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
BETHANY COLLEGE

Employer identification number
55-0356985

Part I

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

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

Part II

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

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

Part III

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) CAMP CANYON LLC 1458 CREEK RUN DRIVE RIVERVIEW, FL 33579 26-0474474	SUMMER CAMP	WV	BETHAY COLLEGE	RELATED TO EXEMPT	-1,116	20,360	Yes				No	50 010 %

Part IV

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) CHARITABLE TRUST (3)		WV		T			
(2) CHARITABLE REMAINDER UNITRUST (1)		PA		T			

Part V

Transactions With Related Organizations

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

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

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

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

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

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

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

e Loans or loan guarantees by related organization(s)

f Sale of assets to related organization(s)

g Purchase of assets from related organization(s)

h Exchange of assets with related organization(s)

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

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

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

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

m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n Sharing of paid employees with related organization(s)

o Reimbursement paid to related organization(s) for expenses

p Reimbursement paid by related organization(s) for expenses

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

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

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds			
(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2011

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

[illegible]

Part VII

Supplemental Information

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

Identifier	Return Reference	Explanation	
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Additional Data

Software ID:

Software Version:

EIN: 55-0356985

Name: BETHANY COLLEGE

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
REV THADDEUS ALLEN TRUSTEE	1 00	X						0	0	0
ELIZABETH S ATHOL TRUSTEE	1 00	X						0	0	0
GEORGE M KEN BADO TRUSTEE	1 00	X						0	0	0
MARC B CHERNENKO TRUSTEE	1 00	X						0	0	0
RICHARD G CLANCY TRUSTEE	1 00	X						0	0	0
REV W DARWIN COLLINS TRUSTEE	1 00	X						0	0	0
JAMES F COMPANION TRUSTEE	1 00	X						0	0	0
SCARLETT L FOSTER TRUSTEE	1 00	X						0	0	0
FRED M HARRIS TRUSTEE	1 00	X						0	0	0
SY HOLZER TRUSTEE	1 00	X						0	0	0
JOYCE POLLACK JEFFERSON TRUSTEE	1 00	X						0	0	0
ASA JOHNSON TRUSTEE	1 00	X						0	0	0
ARTHUR B KEYS JR TRUSTEE	1 00	X						0	0	0
LINDA A LEWIS MD TRUSTEE	1 00	X						0	0	0
GAYLE CONNELLY MANCHIN TRUSTEE	1 00	X						0	0	0
G DANIEL MARTICH MD TRUSTEE	1 00	X						0	0	0
G WILLIAM NEWTON TRUSTEE	1 00	X						0	0	0
GARY M NOVAK TRUSTEE	1 00	X						0	0	0
G OGDEN NUTTING TRUSTEE	1 00	X						0	0	0
ROBERT M NUTTING TRUSTEE	1 00	X						0	0	0
EDWARD J SEE TRUSTEE	1 00	X						0	0	0
WILLIAM E STRICKLAND JR TRUSTEE	1 00	X						0	0	0
LEWIS P WHEELER TRUSTEE	1 00	X						0	0	0
GREGORY B JORDAN CHAIR	5 00	X		X				0	0	0
ROBERT J MCCANN VICE CHAIR	3 00	X		X				0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
SCOTT D MILLER PRESIDENT	55 00	X		X				349,542	0	104,755
REV JANET A LONG SECRETARY	1 00	X		X				0	0	0
JOHN W MULLEN TREASURER	3 00	X		X				0	0	0
WILLIAM R KIEFER EXECUTIVE VICE PRESIDENT	50 00			X				123,783	0	32,514
SVEN M DEJONG SENIOR VICE PRESIDENT	50 00			X				97,655	0	15,189
DARIN FIELDS VP ACADEMIC AFFAIRS & FACULTY DEAN	50 00			X				102,842	0	47,683