



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Check if Schedule O contains a response or note to any line in this Part III ☒

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

| | | | | |
|--|---------|-------------------------|-------------------------------------|--------------------------|
| 4a | (Code) | (Expenses \$ 68,713,088 | including grants of \$ 24,828,739) | (Revenue \$ 73,237,531) |
| <p>KING'S COLLEGE IS A NOT-FOR-PROFIT EDUCATIONAL INSTITUTION WHICH PROVIDES UNDERGRADUATE, GRADUATE AND PROFESSIONAL EDUCATION TO ITS STUDENTS THE COLLEGE WAS FOUNDED IN 1946 AND WELCOMES STUDENTS INTO ITS COMMUNITY WITHOUT REGARD TO GENDER, RACE, RELIGION, DISABILITY OR NATIONAL ORIGIN, AND SEEKS TO ASSIST TALENTED STUDENTS OF MODEST FINANCIAL MEANS THE COLLEGE HAS APPROXIMATELY 2,400 STUDENTS, OF WHOM 1,925 ARE FULL-TIME UNDERGRADUATES APPROXIMATELY 93% OF THE COLLEGE'S PRESENT FULL-TIME UNDERGRADUATE STUDENT BODY IS COMPRISED OF RESIDENTS FROM PENNSYLVANIA, NEW YORK, AND NEW JERSEY DURING THE YEAR ENDED JUNE 30, 2014, THE COLLEGE PROVIDED STUDENT FINANCIAL AID FROM INTERNAL RESOURCES OF APPROXIMATELY \$24,037,349</p> | | | | |




















[illegible][illegible]

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

| | | |
|-----------|---|-------------------|
| 4e | Total program service expenses ▶ | 68,713,088 |
|-----------|---|-------------------|

Part IV

Checklist of Required Schedules

| | Yes | No |
|---|---------|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A  | 1 Yes | |
| 2 Is the organization required to complete Schedule B, Schedule of Contributors (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? If "Yes," complete Schedule C, Part 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? If "Yes," complete Schedule C, Part II | 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? If "Yes," complete Schedule C, Part III | 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? If "Yes," complete Schedule D, Part 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? If "Yes," complete Schedule D, Part II  | 7 | No |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III  | 8 | No |
| 9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV  | 9 | No |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V  | 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? If "Yes," complete Schedule D, Part VI  | 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? If "Yes," complete Schedule D, Part VII  | 11b Yes | |
| c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII  | 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? If "Yes," complete Schedule D, Part IX  | 11d | No |
| e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X  | 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)? If "Yes," complete Schedule D, Part X  | 11f Yes | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII  | 12a Yes | |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional  | 12b | No |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E  | 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? If "Yes," complete Schedule F, Parts I and IV | 14b | No |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV | 15 | No |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV | 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? If "Yes," complete Schedule G, Part I (see instructions)  | 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? If "Yes," complete Schedule G, Part II  | 18 Yes | |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III  | 19 | No |
| 20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H | 20a | No |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | |

Part IV

Checklist of Required Schedules (continued)

| | | | | |
|-----|--|-----|-----|----|
| 21 | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government 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 or 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, line 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 lines 24b through 24d and complete Schedule K. If "No," go to line 25a</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 | Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, 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 employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <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 | Yes | |
| b | A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | 28b | | No |
| c | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> | 28c | Yes | |
| 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, Part II, III, or IV, and Part V, line 1</i> | 34 | | No |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | | No |
| b | If "Yes" to line 35a, 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 | | |
| 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 11b 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 or note to any line in this Part V

☐

| | | | |
|---|--|-------|----|
| | | Yes | No |
| 1a | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. | 3,165 | |
| 1b | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. | 0 | |
| 1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | 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. | 1,354 | |
| 2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions). | | Yes | |
| 3a Did the organization have unrelated business gross income of \$1,000 or more during the year? | | Yes | |
| 3b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O. | | Yes | |
| 4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | | 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? | | | No |
| 5b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | | No |
| 5c If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | | | |
| 6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | | No |
| 6b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | | |
| 7 Organizations that may receive deductible contributions under section 170(c). | | | |
| 7a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | | Yes | |
| 7b If "Yes," did the organization notify the donor of the value of the goods or services provided? | | Yes | |
| 7c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | | No |
| d If "Yes," indicate the number of Forms 8282 filed during the year. | | 7d | |
| 7e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | | No |
| 7f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | | No |
| 7g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | | |
| 7h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | | |
| 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. | | | |
| 9a Did the organization make any taxable distributions under section 4966? | | 9a | |
| 9b Did the organization make a distribution to a donor, donor advisor, or related person? | | 9b | |
| 10 Section 501(c)(7) organizations. Enter | | | |
| 10a Initiation fees and capital contributions included on Part VIII, line 12. | | 10a | |
| 10b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. | | 10b | |
| 11 Section 501(c)(12) organizations. Enter | | | |
| 11a Gross income from members or shareholders. | | 11a | |
| 11b 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. | | | |
| 13a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. | | 13a | |
| b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. | | 13b | |
| c Enter the amount of reserves on hand. | | 13c | |
| 14a Did the organization receive any payments for indoor tanning services during the tax year? | | 14a | No |
| b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O. | | 14b | |

Part VI

Governance, Management, and Disclosure

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

Check if Schedule O contains a response or note to any line 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 | | |
| | If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O | | |
| b | Enter the number of voting members included in line 1a, above, who are independent | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | 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 | Yes |
| 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 | Yes |
| 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 | Yes |
| 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 this 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 | No |
| 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 | |

Section C. Disclosure

| | |
|----|--|
| 17 | List the States with which a copy of this Form 990 is required to be filed▶PA |
| 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. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O) |
| 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 during the tax year |
| 20 | State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶THOMAS GRABER CPA 133 NORTH RIVER STREET WILKESBARRE,PA 187110801 (570) 208-5837 |

Check if Schedule O contains a response or note to any line in this Part VII ☐

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

Form **990** (2013)

Part VII

| | | |
|-----------|--|--|
| 1b | Sub-Total | |
| c | Total from continuation sheets to Part VII, Section A | |
| d | Total (add lines 1b and 1c) | |

22

| | |
|----------|---|
| 3 | Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> |
| 4 | For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> |
| 5 | Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> |

Section B. Independent Contractors

Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|--|---------------------|
| PANZITTA ENTERPRISES 72 GEORGE AVE WILKES BARRE PA 18705 | CONSTRUCTION SERVICES | 6,831,041 |
| CONGREGATION OF THE HOLY CROSS US PROVI 835 CLINTON AVE BRIDGEPORT CT 06604 | ADMINISTRATIVE & FACULTY | 681,591 |
| BLUE CROSS OF NORTHEASTERN PA 19 NORTH MAIN STREET WILKES BARRE PA 18711 | INSURANCE CONSULTING/TOP LOSS POLICY | 490,503 |
| SODEXHO 4880 PAYSHERE CIRCLE CHICAGO IL 60674 | FACILITIES AND DINING SERVICE MANAGEMENT | 204,664 |
| EBSCO 10 ESTES STREET IPSWICH MA 01938 | LIBRARY SERVICES | 194,867 |

\$100,000 of compensation from the organization ➡ 11

Part VIII

Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512-514 |
|---|-----|--|-----------------------------|--|---|---|
| Contributions, Gifts, Grants and Other Similar Amounts | 1a | Federated campaigns 1a | | | | |
| | b | Membership dues 1b | | | | |
| | c | Fundraising events 1c | 32,130 | | | |
| | d | Related organizations 1d | | | | |
| | e | Government grants (contributions) 1e | 1,700,921 | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above 1f | 2,220,292 | | | |
| | g | Noncash contributions included in lines 1a-1f \$ | 140,092 | | | |
| | h | Total. Add lines 1a-1f | 3,953,343 | | | |
| Program Service Revenue | 2a | STUDENT TUITION & FEES | 611600 | 61,608,724 | 61,608,724 | |
| | b | AUXILIARY (ROOM/BOARD) | 721310 | 11,822,451 | 11,500,331 | 322,120 |
| | c | INTERNAL PRINT REVENUE | 611600 | 106,367 | 106,367 | |
| | d | DEPOSIT FORFEITURES | 611600 | 10,900 | 10,900 | |
| | e | SPORTS TEAM INCOME | 711210 | 8,504 | 8,504 | |
| | f | All other program service revenue | | 2,000 | 2,000 | |
| | g | Total. Add lines 2a-2f | 73,558,946 | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | 3,231,469 | | | 3,231,469 |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | |
| | 5 | Royalties | | | | |
| | 6a | Gross rents | (i) Real 139,793 | (ii) Personal | | |
| | b | Less rental expenses | 116,142 | | | |
| | c | Rental income or (loss) | 23,651 | | | |
| | d | Net rental income or (loss) | 23,651 | | -9,048 | 32,699 |
| | 7a | Gross amount from sales of assets other than inventory | (i) Securities 6,214,198 | (ii) Other | | |
| | b | Less cost or other basis and sales expenses | 3,108,160 | | | |
| | c | Gain or (loss) | 3,106,038 | | | |
| | d | Net gain or (loss) | 3,106,038 | | | 3,106,038 |
| | 8a | Gross income from fundraising events (not including \$ 32,130 of contributions reported on line 1c) See Part IV, line 18 | a 12,900 | | | |
| | b | Less direct expenses b | 16,828 | | | |
| | c | Net income or (loss) from fundraising events | -3,928 | | | -3,928 |
| | 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 | FINES (LIBRARY & PRKG) | 812930 | 705 | 705 | |
| | b | | | | | |
| | c | | | | | |
| | d | All other revenue | | | | |
| | e | Total. Add lines 11a-11d | 705 | | | |
| | 12 | Total revenue. See Instructions | 83,870,224 | 73,237,531 | 313,072 | 6,366,278 |

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)

Check if Schedule O contains a response or note to any line 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 | 24,828,739 | 24,828,739 | | |
| 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 | 679,789 | | 469,309 | 210,480 |
| 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 | 24,454,125 | 20,988,535 | 2,888,233 | 577,357 |
| 8 | Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 1,457,242 | 1,261,255 | 165,091 | 30,896 |
| 9 | Other employee benefits | 5,683,580 | 4,866,626 | 558,803 | 258,151 |
| 10 | Payroll taxes | 1,604,877 | 1,381,943 | 186,545 | 36,389 |
| 11 | Fees for services (non-employees) | | | | |
| a | Management | | | | |
| b | Legal | 42,220 | | 42,220 | |
| c | Accounting | 100,000 | | 100,000 | |
| d | Lobbying | | | | |
| e | Professional fundraising services See Part IV, line 17 | | | | |
| f | Investment management fees | | | | |
| g | Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | 1,893,731 | 1,108,946 | 772,803 | 11,982 |
| 12 | Advertising and promotion | 297,489 | 287,887 | 6,202 | 3,400 |
| 13 | Office expenses | 2,655,643 | 1,803,957 | 783,388 | 68,298 |
| 14 | Information technology | 868,839 | 596,660 | 252,904 | 19,275 |
| 15 | Royalties | | | | |
| 16 | Occupancy | 4,028,833 | 3,484,458 | 500,916 | 43,459 |
| 17 | Travel | 679,172 | 600,750 | 55,239 | 23,183 |
| 18 | Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 | Conferences, conventions, and meetings | 88,615 | 54,770 | 21,119 | 12,726 |
| 20 | Interest | 1,376,716 | 1,370,155 | 6,561 | |
| 21 | Payments to affiliates | | | | |
| 22 | Depreciation, depletion, and amortization | 3,886,478 | 3,458,313 | 389,241 | 38,924 |
| 23 | Insurance | 484,118 | 108,400 | 375,718 | |
| 24 | Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O) | | | | |
| a | FOOD | 1,787,022 | 1,691,034 | 47,267 | 48,721 |
| b | PLEDGE VALUATION LOSS | 742,139 | | | 742,139 |
| c | ATHLETIC TEAM EXPENSES | 323,680 | 323,680 | | |
| d | REPAIRS AND MAINTENANCE | 310,967 | 302,020 | 8,947 | |
| e | All other expenses | 480,109 | 194,960 | 271,895 | 13,254 |
| 25 | Total functional expenses. Add lines 1 through 24e | 78,754,123 | 68,713,088 | 7,902,401 | 2,138,634 |
| 26 | Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

Part X

Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

| | | | | (A) | | (B) |
|-----------------------------|---|--|----------------|-------------------|-----|-------------|
| | | | | Beginning of year | | End of year |
| Assets | 1 | Cash—non-interest-bearing | | | 1 | |
| | 2 | Savings and temporary cash investments | | 990,391 | 2 | 1,461,910 |
| | 3 | Pledges and grants receivable, net | | 5,155,211 | 3 | 4,133,790 |
| | 4 | Accounts receivable, net | | 1,657,172 | 4 | 1,843,883 |
| | 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L | | | 5 | |
| | 6 | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L | | | 6 | |
| | 7 | Notes and loans receivable, net | | 2,453,141 | 7 | 2,474,413 |
| | 8 | Inventories for sale or use | | 37,918 | 8 | 37,918 |
| | 9 | Prepaid expenses and deferred charges | | 354,367 | 9 | 231,818 |
| | 10a | Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D | 10a152,816,394 | | | |
| | b | Less accumulated depreciation | 10b58,742,986 | 83,988,118 | 10c | 94,073,408 |
| | 11 | Investments—publicly traded securities | | 3,032,831 | 11 | 2,289,605 |
| | 12 | Investments—other securities See Part IV, line 11 | | 50,695,677 | 12 | 57,975,771 |
| | 13 | Investments—program-related See Part IV, line 11 | | | 13 | |
| | 14 | Intangible assets | | | 14 | |
| | 15 | Other assets See Part IV, line 11 | | 13,381,691 | 15 | 8,416,603 |
| | 16 | Total assets. Add lines 1 through 15 (must equal line 34) | | 161,746,517 | 16 | 172,939,119 |
| Liabilities | 17 | Accounts payable and accrued expenses | | 4,668,490 | 17 | 5,688,156 |
| | 18 | Grants payable | | | 18 | |
| | 19 | Deferred revenue | | 1,626,569 | 19 | 2,640,991 |
| | 20 | Tax-exempt bond liabilities | | 45,000,000 | 20 | 42,835,000 |
| | 21 | Escrow or custodial account liability Complete Part IV of Schedule D | | | 21 | |
| | 22 | Loans and other 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 | | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 1,427,003 | 24 | 4,189,720 |
| | 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 | | 5,720,013 | 25 | 5,839,921 |
| | 26 | Total liabilities. Add lines 17 through 25 | | 58,442,075 | 26 | 61,193,788 |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | | | |
| | 27 | Unrestricted net assets | | 54,468,420 | 27 | 57,751,632 |
| | 28 | Temporarily restricted net assets | | 17,030,702 | 28 | 21,092,564 |
| | 29 | Permanently restricted net assets | | 31,805,320 | 29 | 32,901,135 |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | | | |
| | 30 | Capital stock or trust principal, or current funds | | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building or equipment fund | | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | | 32 | |
| | 33 | Total net assets or fund balances | | 103,304,442 | 33 | 111,745,331 |
| | 34 | Total liabilities and net assets/fund balances | | 161,746,517 | 34 | 172,939,119 |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|----|---|----|-------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 83,870,224 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 78,754,123 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | 5,116,101 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 103,304,442 |
| 5 | Net unrealized gains (losses) on investments | 5 | 2,685,828 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 638,960 |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 111,745,331 |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

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

Additional Data

Software ID:

Software Version:

EIN: 24-0804602

Name: KING'S 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 (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (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 | | | |
| MR THOMAS R SMITH CHAIRMAN | 1 00 | X | | X | | | | 0 | 0 | 0 |
| MR MARK DECESARIS VICE-CHAIRMAN | 1 00 | X | | X | | | | 0 | 0 | 0 |
| MRS KAREN KEEFER SECRETARY | 1 00 | X | | X | | | | 0 | 0 | 0 |
| MR RICHARD A ALLEY MD DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| BRO RICHARD DALY CSC DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV JOHN F DENNING DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR BRENDAN P DOUGHER DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MRS JANE B FEINSTEIN DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR SCOTT HENRY DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| DR JONATHAN P HOSEY DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| JOSEPH E KLUGER ESQ DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MS KATHLEEN MCCARTHY LAMBERT DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| GERTRUDE C MCGOWAN ESQ DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR MICHAEL D MOLEWSKI DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR TIMOTHY J MORRIS DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JOHN G NACKLEY DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JOHN D O'BRIEN DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JAMES T O'HARA ESQ DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV THOMAS J O'HARA CSC DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV GERARD J OLIGNER CSC DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR CHARLES E PARENTE DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR RICHARD J PINOLA DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV MARK L POORMAN CSC PHD DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR DONALD B POPE-DAVIS PHD DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV JAMES L REBETA CSC DIRECTOR | 1 00 | 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 (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| MRS VIRGINIA S ROSE DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR DAVID SCHANKWEILER DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JAMES V SCHNEIDER DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR DAVID J SELINGO ESQ DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MS CATHERINE J SERAFIN ESQ DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MS PATRICIA E SINEX DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV KEVIN P SPICER CSC PHD DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| BRO DONALD STABROWSKI CSC DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR WALTER TISCHER DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR GLENN W TYRANSKI DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MS SUSAN E UNVARSKY DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV OLIVER F WILLIAMS CSC DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV JOHN L YOUNG CSC MD DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR EBERHARD FABER DIRECTOR | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JOSEPH A FRANK SR DIRECTOR EMERITUS | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR ALLAN M KLUGER ESQ DIRECTOR EMERITUS | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JAMES L PURCELL ESQ DIRECTOR EMERITUS | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JOHN M RANDOLPH JR DIRECTOR EMERITUS | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR Y JUDD SHOVAL DIRECTOR EMERITUS | 1 00 | X | | | | | | 0 | 0 | 0 |
| MR JESSE J WATKINS DIRECTOR EMERITUS | 1 00 | X | | | | | | 0 | 0 | 0 |
| REV JOHN J RYAN CSC PRESIDENT | 40 00 | | | X | | | | 0 | 0 | 8,189 |
| JOHN LOYACK VP BUSINESS AFFAIRS/CFO | 40 00 | | | X | | | | 150,079 | 0 | 26,281 |
| FREDERICK PETTIT VP - INSTUTIONAL ADVANCEMENT | 40 00 | | | | X | | | 152,522 | 0 | 26,239 |
| DR BERNARD HEALEY PROFESSOR | 40 00 | | | | | X | | 128,435 | 0 | 21,299 |
| NICHOLAS HOLODICK EDD VP - ACADEMIC AFFAIRS | 40 00 | | | | | X | | 147,951 | 0 | 25,782 |

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (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 | | | |
| BARRY WILLIAMS CPA JD DEAN - BUSINESS SCHOOL | 40 00 | | | | | X | | 123,990 | 0 | 26,479 |
| MS JANET MERCINCAVAGE VP OF STUDENT AFFAIRS | 40 00 | | | | | X | | 122,240 | 0 | 27,290 |
| MARC MARCHESE PROFESSOR | 40 00 | | | | | X | | 118,077 | 0 | 34,739 |

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.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

| | |
|--|--|
| Name of the organization KING'S COLLEGE | Employer identification number 24-0804602 |
|--|--|

Part I

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

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

- 1

☐

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

☒

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

☐

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

☐

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

☐

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

☐

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

☐

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

☐

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

☐

An organization that normally receives (1) more than 33¹/₃% 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 33¹/₃% 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 - Non-functionally integrated

e

☐

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

f

☐

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

g

☐

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

(i)

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

(ii)

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

(iii)

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

h

☐

Provide the following information about the supported organization(s)

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

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

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

| Section A. Public Support | | | | | | |
|---|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) ▶ | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (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) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (f) Total |
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) | | | | | | |
| 11 Total support (Add lines 7 through 10) | | | | | | |
| 12 Gross receipts from related activities, etc (see instructions) | | | | | 12 | |
| 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶ | | | | | | |

| Section C. Computation of Public Support Percentage | | | | | | |
|---|--|----|--|--|--|---|
| 14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f)) | | 14 | | | | |
| 15 Public support percentage for 2012 Schedule A, Part II, line 14 | | 15 | | | | |
| 16a 33 1/3% support test—2013. 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—2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | | | | | | ▶ |
| 17a 10%-facts-and-circumstances test—2013. 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—2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization | | | | | | ▶ |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | | | | | | ▶ |

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

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

| Section A. Public Support | | | | | | |
|--|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) ▶ | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (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) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (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 2013 (line 8, column (f) divided by line 13, column (f)) | 15 | |
| 16 Public support percentage from 2012 Schedule A, Part III, line 15 | 16 | |

| Section D. Computation of Investment Income Percentage | | |
|--|----|--|
| 17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f)) | 17 | |
| 18 Investment income percentage from 2012 Schedule A, Part III, line 17 | 18 | |
| 19a 33 1/3% support tests—2013. 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—2012. 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.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

| |
|------------------------------|
| Facts And Circumstances Test |
| |

| Return Reference | 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, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions. ▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
KING'S COLLEGE

Employer identification number
24-0804602

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

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

| | Held at the End of the Year |
|--|-----------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d |

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

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

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

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

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

b Assets included in Form 990, Part X ▶ \$ _____

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

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

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 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 XIII and complete the following table
- c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

| | Amount |
|----|--------|
| 1c | |
| 1d | |
| 1e | |
| 1f | |
- 2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☐ No
- b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

☐

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

- | | (a)Current year | (b)Prior year | b (c)Two years back | (d)Three years back | (e)Four years back |
|--|-----------------|---------------|---------------------|---------------------|--------------------|
| 1a Beginning of year balance | 61,398,164 | 49,703,899 | 55,315,775 | 48,432,886 | 44,686,604 |
| b Contributions | 370,798 | 1,302,555 | 3,560,210 | 1,085,136 | 1,508,921 |
| c Net investment earnings, gains, and losses | 9,627,708 | 4,546,155 | -75,944 | 7,869,667 | 4,500,781 |
| d Grants or scholarships | 2,789,178 | 1,654,445 | 1,596,142 | 2,071,914 | 2,263,420 |
| e Other expenditures for facilities and programs | | -7,500,000 | 7,500,000 | | |
| f Administrative expenses | | | | | |
| g End of year balance | 68,607,492 | 61,398,164 | 49,703,899 | 55,315,775 | 48,432,886 |
- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a Board designated or quasi-endowment

27 900 %

b Permanent endowment

48 000 %

c Temporarily restricted endowment

24 100 %

The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i) unrelated organizations

(ii) related organizations
- | | Yes | No |
|--------|-----|----|
| 3a(i) | Yes | |
| 3a(ii) | | No |
| 3b | | |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. 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 | | 17,258,308 | | 17,258,308 |
| b Buildings | | 92,618,906 | 38,617,646 | 54,001,260 |
| c Leasehold improvements | | | | |
| d Equipment | | 29,846,395 | 20,125,340 | 9,721,055 |
| e Other | | 13,092,785 | | 13,092,785 |
| Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 94,073,408 |

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

| | | | |
|----------|---|-----------|-------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 62,654,581 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12 | 2e | -20,589,646 |
| a | Net unrealized gains on investments | 2a | 2,685,828 |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII) | 2d | -23,275,474 |
| e | Add lines 2a through 2d | 2e | -20,589,646 |
| 3 | Subtract line 2e from line 1 | 3 | 83,244,227 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1 | 4c | 625,997 |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII) | 4b | 625,997 |
| c | Add lines 4a and 4b | 4c | 625,997 |
| 5 | Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12) | 5 | 83,870,224 |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

| | | | |
|----------|--|-----------|------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 54,213,692 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | 2e | 239,057 |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII) | 2d | 239,057 |
| e | Add lines 2a through 2d | 2e | 239,057 |
| 3 | Subtract line 2e from line 1 | 3 | 53,974,635 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1 : | 4c | 24,779,488 |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII) | 4b | 24,779,488 |
| c | Add lines 4a and 4b | 4c | 24,779,488 |
| 5 | Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18) | 5 | 78,754,123 |

Part XIII Supplemental Information

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

| Return Reference | Explanation |
|---------------------------------------|--|
| PART V, LINE 4 | EXPLANATION THE COLLEGE'S ENDOWMENT IS USED TO PROVIDE SCHOLARSHIPS TO STUDENTS AND PROVIDE FUNDS TO OFFSET FACULTY SALARIES AND DEVELOPMENT COSTS |
| PART X, LINE 2 | THE COLLEGE ACCOUNTS FOR UNCERTAINTY IN INCOME TAXES USING A RECOGNITION THRESHOLD OF MORE-LIKELY-THAN-NOT TO BE SUSTAINED UPON EXAMINATION BY THE APPROPRIATE TAXING AUTHORITY. MEASUREMENT OF THE TAX UNCERTAINTY OCCURS IF THE RECOGNITION THRESHOLD IS MET. MANAGEMENT HAS DETERMINED THAT THERE WERE NO TAX UNCERTAINTIES THAT MET THE RECOGNITION THRESHOLD IN FISCAL YEAR 2014 AND 2013. THE COLLEGE'S POLICY IS TO RECOGNIZE INTEREST RELATED TO UNRECOGNIZED TAX BENEFITS IN INTEREST EXPENSE AND PENALTIES IN OPERATING EXPENSES. THE COLLEGE'S FEDERAL EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURNS FOR THE YEARS ENDED JUNE 30, 2013, 2012, AND 2011 REMAIN SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE. |
| PART XI, LINE 2D - OTHER ADJUSTMENTS | INSTITUTIONALLY FUNDED FINANCIAL AID -24,037,349 CHANGES IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS 761,875 |
| PART XI, LINE 4B - OTHER ADJUSTMENTS | RENTAL EXPENSES -116,142 PLEDGE VALUATION LOSS ADJUSTMENT 742,139 |
| PART XII, LINE 2D - OTHER ADJUSTMENTS | RENTAL EXPENSES 116,142 UNREALIZED GAINS ON INTEREST RATE SWAPS 122,915 |
| PART XII, LINE 4B - OTHER ADJUSTMENTS | INSTITUTIONALLY FUNDED FINANCIAL AID 24,037,349 PLEDGE VALUATION LOSS ADJUSTMENT 742,139 |
| | |

[illegible]

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.

▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization
KING'S COLLEGE

Employer identification number

24-0804602

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 | | No |
| 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. 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)

| Return Reference | Explanation |
|----------------------------|--|
| SCHEDULE E, PART I, LINE 3 | THE COLLEGE'S BROADCAST ADVERTISEMENTS DO NOT SPECIFICALLY INCLUDE ITS NONDISCRIMINATION POLICIES. THESE POLICIES ARE EXPLICITLY STATED IN ALL PRINTED BROCHURES, CATALOGS, AND ON THE COLLEGE'S WEBSITE. |
| SCHEDULE E, PART I, LINE 6 | KING'S COLLEGE RECEIVES OPERATING FUNDS DESIGNATED BY GOVERNMENT FUNDING AGENCIES FOR PARTICULAR OPERATING PURPOSES. CERTAIN STUDENTS OF THE COLLEGE WERE RECIPIENTS OF GRANTS UNDER THE PENNSYLVANIA HIGHER EDUCATION ASSISTANCE ACT. THE COLLEGE ACTS AS THE CUSTODIAN AND DISBURSING AGENT FOR THESE FUNDS. |

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

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

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
KING'S COLLEGE

Employer identification number

24-0804602

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☐ Mail solicitations

e

☐ Solicitation of non-government grants

b

☐ Internet and email solicitations

f

☐ Solicitation of government grants

c

☐ Phone solicitations

g

☐ Special fundraising events

d

☐ In-person solicitations

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes ☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? | | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col (i) | (vi) Amount paid to (or retained by) organization |
|---|---------------|--|----|-----------------------------------|--|---|
| | | Yes | No | | | |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| Total ▶ | | | | | | |

3

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

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

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events |
|-----------------|----|---|--------------|------------------|----------------------------------|
| | | FATHER FARBER GOLF TOURNAMENT (event type) | (event type) | (total number) | (add col (a) through col (c)) |
| Revenue | 1 | Gross receipts | 45,030 | | 45,030 |
| | 2 | Less Contributions . . | 32,130 | | 32,130 |
| | 3 | Gross income (line 1 minus line 2) | 12,900 | | 12,900 |
| Direct Expenses | 4 | Cash prizes | 0 | | |
| | 5 | Noncash prizes . . | 4,398 | | 4,398 |
| | 6 | Rent/facility costs . . | 9,349 | | 9,349 |
| | 7 | Food and beverages . | | | |
| | 8 | Entertainment | | | |
| | 9 | Other direct expenses . | 3,081 | | 3,081 |
| | 10 | Direct expense summary Add lines 4 through 9 in column (d) ▶ | | | |
| | 11 | Net income summary Subtract line 10 from line 3, column (d) ▶ | | | |
| | | | | | (16,828) |
| | | | | | -3,928 |

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

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

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

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

b If "No," explain _____

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

b If "Yes," explain _____

Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No

12

Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

☐ Yes ☐ No

13

Indicate the percentage of gaming activity operated in

| | | | |
|---|-----------------------------|-----|---|
| a | The organization's facility | 13a | % |
| b | An outside facility | 13b | % |

14

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

Name ▶

Address ▶

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

b

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

c

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

Name ▶

Address ▶

16

Gaming manager information

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17

Mandatory distributions

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

b

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

Part IV

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

| Return Reference | Explanation |
|------------------|-------------|
|------------------|-------------|

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
KING'S COLLEGE

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

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

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Employer identification number
24-0804602

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. Part II can be duplicated if additional space is needed.

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

2

Enter total number of section 501(c)(3) and government organizations 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.
Part III can be duplicated if additional space is needed.

| (a)Type of grant or assistance | (b)Number of recipients | (c)Amount of cash grant | (d)Amount of non-cash assistance | (e)Method of valuation (book, FMV, appraisal, other) | (f)Description of non-cash assistance |
|--|-------------------------|-------------------------|----------------------------------|--|---------------------------------------|
| (1) COLLEGE ENDOWED SCHOLARSHIPS | 1897 | 23,720,060 | | | |
| (2) MCGOWAN HISPANIC OUTREACH | 12 | 315,153 | | | |
| (3) EPAT GRANT, SCHOLARSHIP | 13 | 213,000 | | | |
| (4) HOLY CROSS MISSION DEVELOPMENT SCHOLARSHIP | 11 | 21,961 | | | |
| (5) SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT | 440 | 205,688 | | | |
| (6) RESIDENT ASSISTANT SCHOLARSHIPS | 29 | 352,877 | | | |
| | | | | | |

Part IV

Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

| Return Reference | Explanation |
|------------------|--|
| PART I, LINE 2 | THE COLLEGE'S FINANCIAL AID OFFICE EVALUATES EACH STUDENT'S FINANCIAL NEED, AS DETERMINED THROUGH INFORMATION PROVIDED ON THE STUDENT FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA) MANAGEMENT AWARDS MERIT SCHOLARSHIPS TO INDIVIDUALS THAT QUALIFY, BASED ON DONOR STIPULATIONS (I E SPECIFIC MAJORS, LOCALITY, ETC) AND AWARDS FEDERAL, STATE, AND PRIVATE NEED BASED AWARDS TO PROVIDE ADDITIONAL RESOURCES TO STUDENTS FOR THEIR HIGHER EDUCATION INDIVIDUALS RECEIVING AWARDS ARE ON CAMPUS AND MEET WITH FINANCIAL AID COUNSELORS TO ENSURE STUDENTS ARE IN FACT WITHIN THE U S |

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, line 23.
▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
KING'S COLLEGE

Employer identification number
24-0804602

Part I

Questions Regarding Compensation

| | Yes | No |
|--|-------|----|
| <div><div>1a</div><div>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</div><div><div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div> | | |
| <div><div>b</div><div>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 of the expenses described above? If "No," complete Part III to explain</div></div> | 1bYes | |
| <div><div>2</div><div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</div></div> | 2Yes | |
| <div><div>3</div><div>Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III</div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div> | | |
| <div><div>4</div><div>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</div></div> | | |
| <div><div>a</div><div>Receive a severance payment or change-of-control payment?</div></div> | 4a | No |
| <div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div> | 4b | No |
| <div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</div> | 4c | No |
| <div><div></div><div>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</div></div> | | |
| <div><div>5</div><div>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</div></div> | | |
| <div><div>a</div><div>The organization?</div></div> | 5a | No |
| <div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III</div> | 5b | No |
| <div><div>6</div><div>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</div></div> | | |
| <div><div>a</div><div>The organization?</div></div> | 6a | No |
| <div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III</div> | 6b | No |
| <div><div>7</div><div>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</div></div> | 7 | No |
| <div><div>8</div><div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III</div></div> | 8 | No |
| <div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?</div></div> | 9 | |

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

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

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

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported as deferred in prior Form 990 |
|--|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1)JOHN LOYACK VP BUSINESS AFFAIRS/CFO | (i) | 150,079 | 0 | 0 | 0 | 26,281 | 176,360 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2)FREDERICK PETTIT VP - INSTUTIONAL ADVANCEMENT | (i) | 152,522 | 0 | 0 | 14,062 | 12,177 | 178,761 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (3)NICHOLAS HOLODICK EDD VP - ACADEMIC AFFAIRS | (i) | 147,951 | 0 | 0 | 13,714 | 12,068 | 173,733 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (4)BARRY WILLIAMS CPA JD DEAN - BUSINESS SCHOOL | (i) | 123,990 | 0 | 0 | 10,547 | 15,932 | 150,469 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (5)MARC MARCHESE PROFESSOR | (i) | 118,077 | 0 | 0 | 9,223 | 25,516 | 152,816 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II

Also complete this part for any additional information

| Return Reference | Explanation |
|------------------|---|
| PART I, LINE 1A | THE COLLEGE PAID THE INITIATION FEES AND MONTHLY DUES MEMBERSHIPS FOR FR JOHN RYAN, C S C , DR NICHOLAS HOLODICK, AND MR FREDERICK PETTIT TO THE WESTMORELAND CLUB THE WESTMORELAND CLUB IS A NON-PROFIT SOCIAL CLUB USED BY MEMBERS OF MANAGEMENT TO HOST MEETINGS WITH BUSINESS PARTNERS OF THE COLLEGE, BOARD MEMBERS, POTENTIAL DONORS, FACULTY AND STAFF FR JOHN RYAN, C S C , DR NICHOLAS HOLODICK, AND MR FREDERICK PETTIT WERE NOT TAXED ON THE MEMBERSHIP DUES PAID BY THE COLLEGE ON THEIR BEHALF |
| PART I, LINE 1B | THE EXPENSES INCURRED AT THE WESTMORELAND CLUB ARE SUBJECT TO THE DOCUMENTATION REQUIREMENTS OF THE COLLEGE |

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
KING'S COLLEGE

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Employer identification number

24-0804602

Part I Bond Issues

| (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased | | (h) On behalf of issuer | | (i) Pool financing | |
|---|----------------|-------------|-----------------|-----------------|---|--------------|----|-------------------------|----|--------------------|----|
| | | | | | | Yes | No | Yes | No | Yes | No |
| A CITY OF WILKES-BARRE FINANCE AUTHORITY | 20-5684698 | | 06-03-2013 | 45,000,000 | CURRENT REFUNDING OF VRDB'S, AUX GYM CONSTRUCTION, ACQUISITION & RENOVATION | | X | | X | | X |

Part II Proceeds

| | | A | | B | | C | | D | |
|----|--|------------|----|-----|----|-----|----|-----|----|
| 1 | Amount of bonds retired | 45,000,000 | | | | | | | |
| 2 | Amount of bonds legally defeased | | | | | | | | |
| 3 | Total proceeds of issue | 45,000,000 | | | | | | | |
| 4 | Gross proceeds in reserve funds | | | | | | | | |
| 5 | Capitalized interest from proceeds | | | | | | | | |
| 6 | Proceeds in refunding escrows | | | | | | | | |
| 7 | Issuance costs from proceeds | 238,750 | | | | | | | |
| 8 | Credit enhancement from proceeds | | | | | | | | |
| 9 | Working capital expenditures from proceeds | | | | | | | | |
| 10 | Capital expenditures from proceeds | 14,286,250 | | | | | | | |
| 11 | Other spent proceeds | 30,475,000 | | | | | | | |
| 12 | Other unspent proceeds | | | | | | | | |
| 13 | Year of substantial completion | 2014 | | | | | | | |
| | | 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 of bond-financed property? | 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? | X | | | | | | | |
| 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 | | | | | | | | |
| 5 | Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government | | | | | | | | |
| 6 | Total of lines 4 and 5 | | | | | | | | |
| 7 | Does the bond issue meet the private security or payment test? | | X | | | | | | |
| 8a | Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | | | | | |
| b | If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | | | | | | | | |
| c | If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? | | | | | | | | |
| 9 | Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? | X | | | | | | | |

Part IV

Arbitrage

| | | A | | B | | C | | D | |
|----|--|---------------------|----|-----|----|-----|----|-----|----|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the issuer filed Form 8038-T? | X | | | | | | | |
| 2 | If "No" to line 1, did the following apply? | | | | | | | | |
| a | Rebate not due yet? | | | | | | | | |
| b | Exception to rebate? | | | | | | | | |
| c | No rebate due? | | | | | | | | |
| | If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 | Is the bond issue a variable rate issue? | X | | | | | | | |
| 4a | Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | X | | | | | | | |
| b | Name of provider | PNC CAPITAL MARKETS | | | | | | | |
| c | Term of hedge | 18 000000000000 | | | | | | | |
| d | Was the hedge superintegrated? | X | | | | | | | |
| e | Was the hedge terminated? | | X | | | | | | |

Part IV

Arbitrage (Continued)

| | | A | | B | | C | | D | |
|----|---|-----|----|-----|----|-----|----|-----|----|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a | Were gross proceeds invested in a guaranteed investment contract (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? | | | | | | | | |
| 6 | Were any gross proceeds invested beyond an available temporary period? | | X | | | | | | |
| 7 | Has the organization established written procedures to monitor the requirements of section 148? | X | | | | | | | |

Part V

Procedures To Undertake Corrective Action

| | | A | | B | | C | | D | |
|--|--|-----|----|-----|----|-----|----|-----|----|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| | Has 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? | X | | | | | | | |

Part VI

Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons
▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047
2013
Open to Public Inspection

Name of the organization
KING'S COLLEGE

Employer identification number
24-0804602

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

| 1 | (a) Name of disqualified person | (b) Relationship between disqualified person and organization | (c) Description of transaction | (d) Corrected? | |
|---|---------------------------------|---|--------------------------------|----------------|----|
| | | | | Yes | No |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

| (a) Name of interested person | (b) Relationship with organization | (c) Purpose of loan | (d) Loan to or from the organization? | | (e) Original principal amount | (f) Balance due | (g) In default? | | (h) Approved by board or committee? | (i) Written agreement? | |
|-------------------------------|------------------------------------|---------------------|---------------------------------------|------|-------------------------------|-----------------|-----------------|----|-------------------------------------|------------------------|----|
| | | | To | From | | | Yes | No | | Yes | No |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| Total ▶ \$ | | | | | | | | | | | |

Part III Grants or Assistance Benefitting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of assistance | (d) Type of assistance | (e) Purpose of assistance |
|-------------------------------|---|--------------------------|------------------------|---------------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Part IV Business Transactions Involving Interested Persons.

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

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

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

| Return Reference | Explanation |
|------------------|-------------|
|------------------|-------------|

Additional Data

Software ID:
Software Version:
EIN: 24-0804602
Name: KING'S COLLEGE

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of transaction | (d) Description of transaction | (e) Sharing of organization's revenues? | |
|-------------------------------|---|---------------------------|--|---|----|
| | | | | Yes | No |
| (1) CHARLES PARENTE | DIRECTOR | 131,676 | LACKAWANNA AMERICAN INSURANCE (LAI) MAINTAINS THE COLLEGE'S WORKERS COMPENSATION POLICY. LAI IS A WHOLLY OWNED SUBSIDIARY OF LACKAWANNA CASUALTY COMPANY (LCC). LCC IS OWNED BY PAGNOTTI ENTERPRISES. MR. PARENTE IS A MINORITY OWNER AND OFFICER OF PAGNOTTI ENTERPRISES. ALL TRANSACTIONS WITH LACKAWANNA CASUALTY COMPANY AND PAGNOTTI ENTERPRISES WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (2) GERTRUDE C MCGOWAN ESQ | DIRECTOR | 463,652 | MS. MCGOWAN IS A VICE PRESIDENT OF BLUE CROSS OF NEPA. BLUE CROSS OF NEPA (THROUGH ITS SUBSIDIARY FIRST PRIORITY) PROCESSES MEDICAL CLAIMS ON BEHALF OF THE COLLEGE. THE PAYMENT AMOUNT REPRESENTS AN ADMINISTRATIVE FEE PAID. THE COLLEGE IS SELF-INSURED AND PAYS ALL MEDICAL CLAIMS. ALL TRANSACTIONS WITH FIRST PRIORITY HEALTH WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (3) SCOTT HENRY | DIRECTOR | 113,362 | MR. HENRY IS THE OWNER OF MARTZ TRAILWAYS. THE COLLEGE PAID MARTZ TRAILWAYS FOR TRANSPORTATION SERVICES. ALL TRANSACTIONS WITH MARTZ TRAILWAYS WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (4) CHARLES PARENTE | DIRECTOR | 1,714,000 | MR. PARENTE IS A LIMITED PARTNER OF FRIENDS OF KING'S, LLP, WHICH IS A PARTNER OF RPG KING'S, LP. THE COLLEGE ENTERED INTO A LEASE AGREEMENT WITH RPG KING'S, LP, IN CONJUNCTION WITH A MULTIUSE BUILDING ADJACENT TO THE COLLEGE'S CAMPUS. THE BUILDING CONSISTS PRIMARILY OF STUDENT HOUSING AND VARIOUS RETAIL SUITES. THE DISCLOSED AMOUNT REFLECTS THE CASH PAID BY THE COLLEGE TO RPG KING'S, LP, IN CONJUNCTION WITH THE STATED LEASE AGREEMENT, INCLUDING REIMBURSABLE COSTS. THE ORIGINAL LEASE TERM IS THIRTY YEARS, WITH A PURCHASE OPTION AVAILABLE AFTER SEVEN YEARS. ALL TRANSACTIONS WITH FRIENDS OF KING'S LLP WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (5) MARK DECESARIS | VICE CHAIRMAN | 1,714,000 | MR. DECESARIS IS A LIMITED PARTNER OF FRIENDS OF KING'S, LLP, WHICH IS A PARTNER OF RPG KING'S, LP. THE COLLEGE ENTERED INTO A LEASE AGREEMENT WITH RPG KING'S, LP, IN CONJUNCTION WITH A MULTIUSE BUILDING ADJACENT TO THE COLLEGE'S CAMPUS. THE BUILDING CONSISTS PRIMARILY OF STUDENT HOUSING AND VARIOUS RETAIL SUITES. THE DISCLOSED AMOUNT REFLECTS THE CASH PAID BY THE COLLEGE TO RPG KING'S, LP, IN CONJUNCTION WITH THE STATED LEASE AGREEMENT, INCLUDING REIMBURSABLE COSTS. THE ORIGINAL LEASE TERM IS THIRTY YEARS, WITH A PURCHASE OPTION AVAILABLE AFTER SEVEN YEARS. ALL TRANSACTIONS WITH FRIENDS OF KING'S LLP WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (6) MICHAEL MOLEWSKI | DIRECTOR | 1,739,000 | MR. MOLEWSKI IS A LIMITED PARTNER OF FRIENDS OF KING'S, LLP, WHICH IS A PARTNER OF RPG KING'S, LP. THE COLLEGE ENTERED INTO A LEASE AGREEMENT WITH RPG KING'S, LP, IN CONJUNCTION WITH A MULTIUSE BUILDING ADJACENT TO THE COLLEGE'S CAMPUS. THE BUILDING CONSISTS PRIMARILY OF STUDENT HOUSING AND VARIOUS RETAIL SUITES. THE DISCLOSED AMOUNT REFLECTS THE CASH PAID BY THE COLLEGE TO RPG KING'S, LP, IN CONJUNCTION WITH THE STATED LEASE AGREEMENT, INCLUDING REIMBURSABLE COSTS. THE ORIGINAL LEASE TERM IS THIRTY YEARS, WITH A PURCHASE OPTION AVAILABLE AFTER SEVEN YEARS. MR. MOLEWSKI IS ALSO A PARTNER IN MFP STRATEGIES. MFP STRATEGIES ACTS AS A CO-FIDUCIARY FOR THE COLLEGE'S RETIREMENT PLANS AND PROVIDES CONSULTING ON PLANS COVERING INVESTMENT REVIEWS, FEE BENCHMARKING, AND BEST PRACTICES. ALL TRANSACTIONS WITH FRIENDS OF KING'S LLP WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (7) RICHARD PINOLA | DIRECTOR | 1,714,000 | MR. PINOLA IS A LIMITED PARTNER OF FRIENDS OF KING'S, LLP, WHICH IS A PARTNER OF RPG KING'S, LP. THE COLLEGE ENTERED INTO A LEASE AGREEMENT WITH RPG KING'S, LP, IN CONJUNCTION WITH A MULTIUSE BUILDING ADJACENT TO THE COLLEGE'S CAMPUS. THE BUILDING CONSISTS PRIMARILY OF STUDENT HOUSING AND VARIOUS RETAIL SUITES. THE DISCLOSED AMOUNT REFLECTS THE CASH PAID BY THE COLLEGE TO RPG KING'S, LP, IN CONJUNCTION WITH THE STATED LEASE AGREEMENT, INCLUDING REIMBURSABLE COSTS. THE ORIGINAL LEASE TERM IS THIRTY YEARS, WITH A PURCHASE OPTION AVAILABLE AFTER SEVEN YEARS. ALL TRANSACTIONS WITH FRIENDS OF KING'S LLP WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (8) EBERHARD FABER | DIRECTOR | 1,714,000 | MR. FABER IS A LIMITED PARTNER OF FRIENDS OF KING'S, LLP, WHICH IS A PARTNER OF RPG KING'S, LP. THE COLLEGE ENTERED INTO A LEASE AGREEMENT WITH RPG KING'S, LP, IN CONJUNCTION WITH A MULTIUSE BUILDING ADJACENT TO THE COLLEGE'S CAMPUS. THE BUILDING CONSISTS PRIMARILY OF STUDENT HOUSING AND VARIOUS RETAIL SUITES. THE DISCLOSED AMOUNT REFLECTS THE CASH PAID BY THE COLLEGE TO RPG KING'S, LP, IN CONJUNCTION WITH THE STATED LEASE AGREEMENT, INCLUDING REIMBURSABLE COSTS. THE ORIGINAL LEASE TERM IS THIRTY YEARS, WITH A PURCHASE OPTION AVAILABLE AFTER SEVEN YEARS. ALL TRANSACTIONS WITH FRIENDS OF KING'S LLP WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (9) Y JUDD SHOVAL | DIRECTOR EMERITUS | 611,461 | MR. SHOVAL IS AN OFFICER OF AMBIT FUNDING. THE COLLEGE IS AN INVESTOR IN AMBIT FUNDING. THE AMOUNT REFLECTS THE FAIR VALUE OF THE INVESTMENT AS OF YEAR-END, IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. ALL TRANSACTIONS WITH AMBIT FUNDING WERE CONDUCTED AT ARM'S LENGTH. | | No |
| (10) JOSEPH KLUGER | DIRECTOR | 111,371 | MR. KLUGER IS A PARTNER AT THE LAW FIRM OF HOURIGAN, KLUGER, AND QUINN. THE COLLEGE PAID FOR LEGAL SERVICES PERFORMED BY HOURIGAN, KLUGER, AND QUINN. ALL TRANSACTIONS WITH HOURIGAN, KLUGER, AND QUINN WERE CONDUCTED AT ARM'S LENGTH. | | No |

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

▶Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
KING'S COLLEGE

Employer identification number
24-0804602

Part I

Types of Property

| | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|--|----------------------------------|--|---|--|
| 1 Art—Works of art | X | 203 | 40,600 | APPRAISED VALUE |
| 2 Art—Historical treasures | | | | |
| 3 Art—Fractional interests | | | | |
| 4 Books and publications | | | | |
| 5 Clothing and household goods | | | | |
| 6 Cars and other vehicles | | | | |
| 7 Boats and planes | | | | |
| 8 Intellectual property | | | | |
| 9 Securities—Publicly traded | | | | |
| 10 Securities—Closely held stock | | | | |
| 11 Securities—Partnership, LLC, or trust interests | | | | |
| 12 Securities—Miscellaneous | | | | |
| 13 Qualified conservation contribution—Historic structures | | | | |
| 14 Qualified conservation contribution—Other | | | | |
| 15 Real estate—Residential | | | | |
| 16 Real estate—Commercial | | | | |
| 17 Real estate—Other | | | | |
| 18 Collectibles | | | | |
| 19 Food inventory | | | | |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| 25 Other ▶ (SCIENTIFIC EQ) | X | 25 | 69,992 | NATIONAL INSTITUTE O |
| 26 Other ▶ (CASE BACKHOE) | X | 1 | 29,500 | EXPERT OPINION |
| 27 Other ▶ () | | | | |
| 28 Other ▶ () | | | | |

29

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

2

30a

During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 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 noncash contributions?

32a

No

b

If "Yes," describe in Part II

33

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

Part II

Supplemental Information.

Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

| Return Reference | Explanation |
|--------------------|--|
| PART I, COLUMN (B) | EXPLANATION FOR THE ARTWORK, THERE WAS ONLY ONE CONTRIBUTOR WHO DONATED 203 PIECES OF ARTWORK FOR THE SCIENTIFIC EQUIPMENT, THERE WAS ONLY ONE CONTRIBUTOR WHO DONATED 25 SEPARATE ITEMS |

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.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization
KING'S COLLEGE

Employer identification number
24-0804602

| Return Reference | Explanation |
|---|--|
| FORM 990, PART VI, SECTION A, LINE 2 | ATTY JOE KLUGER (DIRECTOR) AND ATTY ALLAN KLUGER (DIRECTOR EMERITUS) HAVE A FAMILY RELATIONSHIP MARK DECESARIS (VICE CHAIRMAN), EBERHARD FABER (DIRECTOR), MICHAEL MOLEWSKI (DIRECTOR), RICHARD PINOLA (DIRECTOR), AND CHARLES PARENTE (DIRECTOR) HAVE BUSINESS RELATIONSHIPS REV THOMAS O'HARA, C S C IS THE PROVINCIAL OF THE U S PROVINCE OF HOLY CROSS THE PRESIDENT OF KING'S COLLEGE, FR JOHN J RYAN, C S C (ALONG WITH ALL OTHER PRIESTS AND BROTHERS ON CAMPUS) ARE MEMBERS OF THE U S PROVINCE OF HOLY CROSS THE PRIESTS THAT ARE MEMBERS OF THE BOARD OF DIRECTORS ARE ALSO MEMBERS OF THE U S PROVINCE |

| Return Reference | Explanation |
|---|--|
| FORM 990, PART VI, SECTION A, LINE 3 | THE MANAGEMENT OF THE DINING SERVICES AND FACILITIES DEPARTMENTS ARE CONTRACTED OUT TO SODEXO THE RESPECTIVE MANAGERS FROM SODEXO REPORT TO THE COLLEGE'S CFO AND ULTIMATE DECISION MAKING RESTS WITH THE CFO, INCLUDING PERSONNEL DECISIONS |

| Return Reference | Explanation |
|--|---|
| FORM 990, PART VI, SECTION A, LINE 6 | THE MEMBERS OF THE CORPORATION OF KING'S COLLEGE INCLUDE ALL FULL-FLEDGED MEMBERS OF THE CONGREGATION OF HOLY CROSS WHOSE OFFICIAL ASSIGNMENT IS DIRECTLY RELATED TO KING'S COLLEGE. THE MEMBERS MEET AT LEAST ANNUALLY AND AS OFTEN AS DEEMED NECESSARY BY THE MEMBERS, CORPORATE OFFICERS OR BOARD OF DIRECTORS |

| Return Reference | Explanation |
|--|--|
| FORM 990, PART VI, SECTION A, LINE 7A | THE MEMBERS OF THE CORPORATION, THROUGH CONSULTATION WITH VARIOUS BOARD COMMITTEES, ELECT THE BOARD OF DIRECTORS THE BOARD OF DIRECTORS ACTS AS THE GOVERNING BODY OF THE COLLEGE |

| Return Reference | Explanation |
|--|---|
| FORM 990, PART VI, SECTION B, LINE 11 | THE FORM 990 IS PROVIDED TO THE COLLEGE'S AUDIT COMMITTEE, IN DRAFT FORM, DURING A REGULARLY SCHEDULED MEETING. THE INFORMATION PRESENTED TO THE COMMITTEE MEMBERS IS PROVIDED TO THEM PRIOR TO THE MEETING DATE. THE COMMITTEE MEMBERS REVIEW THE 990 INDIVIDUALLY AND RAISE QUESTIONS AND CONCERNS REGARDING THE INFORMATION PRESENTED TO MANAGEMENT DURING THE MEETING. FOLLOWING DISCUSSION, MEMBERS OF THE COMMITTEE VOTE TO AUTHORIZE THE COLLEGE'S MANAGEMENT TO SUBMIT THE FORM 990, AS PRESENTED OR WITH IDENTIFIED CHANGES. FOLLOWING THE APPROVAL BY THE AUDIT COMMITTEE, THE FINAL FORM 990 IS DISTRIBUTED TO EACH BOARD MEMBER AND POSTED TO A SECURE WEBSITE ACCESSIBLE BY BOARD MEMBERS. FOLLOWING A THIRTY DAY REVIEW PERIOD, MANAGEMENT WILL AUTHORIZE THE FILING OF THE FORM. |

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION B, LINE 12C | THE CHAIRMAN OF THE BOARD DISTRIBUTES, EXPLAINS, AND COLLECTS COMPLETED CONFLICT OF INTEREST STATEMENTS AT LEAST ANNUALLY THESE STATEMENTS ARE REVIEWED BY THE BUSINESS OFFICE WHO OBTAINS ADDITIONAL INFORMATION, IF REQUIRED THE CHAIRMAN OF THE BOARD ATTENDS ALL BOARD MEETINGS WHERE ACTIONS ARE VOTED ON TO ENSURE INDIVIDUALS WITH POTENTIAL CONFLICTS OF INTEREST DO NOT PROVIDE COMMENTARY OR PARTICIPATE IN THE EVALUATION OF THE TRANSACTION THESE INDIVIDUALS ARE ALSO FORBIDDEN TO VOTE ON ACTIONS WHERE POTENTIAL CONFLICTS ARE PRESENT |

| Return Reference | Explanation |
|--|---|
| FORM 990, PART VI, SECTION B, LINE 15 | THE COLLEGE'S BOARD OF DIRECTORS CONTAINS AN EXECUTIVE COMPENSATION COMMITTEE TO DETERMINE THE COMPENSATION OF THE CEO AND VARIOUS VICE PRESIDENTS. COMPENSATION IS BASED ON AN EVALUATION OF SALARIES PAID TO INDIVIDUALS AT COMPARABLE INSTITUTIONS OF HIGHER EDUCATION, WITHIN SIMILAR GEOGRAPHICAL REGIONS. THIS INFORMATION IS ACCUMULATED THROUGH DATA PUBLISHED BY THE EASTERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS (EACUBO). FOLLOWING REVIEW OF COMPARABLE DATA, THE CEO PREPARES PERFORMANCE EVALUATIONS ON THE VARIOUS VICE PRESIDENTS WITHIN THE COLLEGE, BASED ON ESTABLISHED CRITERIA. THE CEO SUBMITS SALARY RECOMMENDATIONS FOR THESE POSITIONS TO THE BOARD'S EXECUTIVE COMPENSATION COMMITTEE FOR ULTIMATE APPROVAL. THE CEO PERFORMANCE EVALUATION IS PERFORMED BY THE EXECUTIVE COMPENSATION COMMITTEE AND A SALARY RECOMMENDATION IS PRESENTED AND APPROVED FOLLOWING THAT PROCESS. |

| Return Reference | Explanation |
|--|--|
| FORM 990, PART VI, SECTION C, LINE 18 | THE COLLEGE MAINTAINS PUBLIC INSPECTION COPIES OF FORMS 990 AND FORM 990-T IN THE COLLEGE'S BUSINESS OFFICE DURING REGULARLY SCHEDULED HOURS. FURTHER, A COPY OF THE FORM 990 IS AVAILABLE ON THE WORLD WIDE WEB AT WWW.GUIDESTAR.ORG |

| Return Reference | Explanation |
|---------------------------------------|---|
| FORM 990, PART VI, SECTION C, LINE 19 | THE COLLEGE DOES NOT MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, OR FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC |

| Return Reference | Explanation |
|---------------------------|--|
| FORM 990, PART XI, LINE 9 | UNREALIZED LOSSES ON INTEREST RATE SWAPS -122,915 CHANGES IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS 761,875 |

| Return Reference | Explanation |
|----------------------------------|---|
| FORM 990, PART XI, LINE 2C | THERE HAS BEEN NO CHANGE IN THE SELECTION OR OVERSIGHT OF THE INDEPENDENT AUDITORS. THE COLLEGE PUBLICLY BID THEIR AUDIT SERVICES DURING THE SPRING OF 2006. AT THAT TIME, THE EXISTING AUDITOR WAS RETAINED AS THE INDEPENDENT AUDITORS OF THE COLLEGE BASED ON RECOMMENDATION OF THE COMMITTEE. THE AUDIT COMMITTEE MEETS THREE TIMES A YEAR, AND ANNUALLY EVALUATES THE PERFORMANCE OF THE INDEPENDENT AUDITORS, ASSESSES FEES FOR SERVICES, AND FORMALLY RECOMMENDS APPOINTMENT OF THE FIRM TO THE FULL BOARD FOR APPROVAL. |