

# Return of Organization Exempt From Income Tax

**2009**

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

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

**A** For the 2009 calendar year, or tax year beginning **07/01**, 2009, and ending **06/30**, 20 **10**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Terminated  
 Amended return  
 Application pending

**C** Name of organization **CORPORATION OF HAVERFORD COLLEGE**  
 Doing Business As **HAVERFORD COLLEGE**  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**370 Lancaster Avenue**  
 City or town, state or country, and ZIP + 4  
**Haverford, PA 19041-1392**

**D** Employer identification number  
**23 : 6002304**

**E** Telephone number  
**( 610 ) 896-1248**

**G** Gross receipts \$ **206,091,332**

**F** Name and address of principal officer: **Stephen G Emerson President**  
**370 Lancaster Avenue, Haverford, PA 19041-1392**

**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** Are all affiliates included?  Yes  No  
 If "No," attach a list. (see instructions)

**I** Tax-exempt status:  501(c) ( **3** ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ **www.haverford.edu**

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: **1833** **M** State of legal domicile: **PA**

**H(c)** Group exemption number ▶

**Part I Summary**

Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>Higher Education. Haverford College is committed to providing a liberal arts education in the broadest sense.</b>	
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>33</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>31</b>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>1,943</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>1,619</b>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, column (C), line 12	<b>799,674</b>
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>0</b>	
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year: <b>14,106,232</b> Current Year: <b>14,458,844</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>61,221,888</b> <b>63,187,282</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>-132,735,939</b> <b>9,803,225</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>66,479</b> <b>99,509</b>
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>-57,341,340</b> <b>87,548,860</b>
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<b>15,408,909</b> <b>17,591,742</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0</b> <b>0</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<b>48,656,352</b> <b>45,993,168</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>57,666</b> <b>85,014</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>4,361,687</b>	
<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	<b>31,892,664</b> <b>29,718,616</b>	
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<b>96,015,591</b> <b>93,388,540</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>-153,356,931</b> <b>-5,839,680</b>	
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year: <b>511,669,463</b> End of Year: <b>543,898,843</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>129,013,002</b> <b>147,881,034</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>382,656,461</b> <b>396,017,809</b>

**Part II Signature Block**

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

**Sign Here**

Signature of officer: **Kathi Ruffin, Controller and Assistant Treasurer** Date: \_\_\_\_\_  
 Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed  Preparer's identifying number (see instructions): \_\_\_\_\_  
 Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ EIN: \_\_\_\_\_ Phone no.: \_\_\_\_\_

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

**Part III Statement of Program Service Accomplishments**

1 Briefly describe the organization's mission:  
**Haverford College is committed to providing a liberal arts education in the broadest sense. This education, based on a rich academic curriculum at its core, is distinguished by a commitment to excellence and a concern for individual growth. Haverford has chosen to remain small and to foster close student/faculty relationships to**  
**(Continued on Schedule O, Statement 1)**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ **59,249,381** including grants of \$ **17,551,742** ) (Revenue \$ **48,401,889** )  
**Higher Education: Instruction (undergraduate liberal arts): academic support & research; 1283 student FTE; 143.1 faculty FTE; 291 degrees conferred in 09/10. The majority of the research awards are in the natural sciences. Federal funds support 25 grants including 8 ARRA funded grants, 10 by private foundations. The College supports the balance. Financial aid grants: 546 students (including 13 foreign students) received Haverford College grant aid totalling \$16,686,647; 64 students received FSEOG grants totalling \$188,242; 136 students received assistance for external internships totalling \$607,343**

4b (Code: ) (Expenses \$ **12,399,796** including grants of \$ **0** ) (Revenue \$ **14,518,474** )  
**Higher Education: Auxiliary enterprises (dormitories, dining center, faculty housing, conference program). The dorms housed 1158 students; 883 were on the board plan. The College provided 69 spaces for rent to faculty to foster educational interaction with students.**

4c (Code: ) (Expenses \$ **10,898,525** including grants of \$ **0** ) (Revenue \$ **297,611** )  
**Student Services Programs: Dean Registrar, Counseling, Career Development, Health Services, Athletics, Disability Services, Security and other miscellaneous services.**

4d Other program services. (Describe in Schedule O.) **See Schedule O, Statement 2**  
(Expenses \$ **40,000** including grants of \$ **40,000** ) (Revenue \$ **0** )

4e **Total program service expenses** ▶ **82,587,702**

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2	Is the organization required to complete Schedule B, Schedule of Contributors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5	<b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input type="checkbox"/>
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i></li> <li>• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i></li> <li>• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i></li> <li>• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i></li> <li>• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i></li> <li>• 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? <i>If "Yes," complete Schedule D, Part X.</i></li> </ul>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14a	Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Part IV Checklist of Required Schedules** *(continued)*

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i> . . . . .	✓	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i> . . . . .	✓	
<b>23</b> 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> . . . . .	✓	
<b>24a</b> 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 25.</i> . . . . .	✓	
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		✓
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		✓
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		✓
<b>25a Section 501(c)(3) and 501(c)(4) organizations.</b> 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> . . . . .		✓
<b>b</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> . . . . .		✓
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i> . . . . .	✓	
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i> . . . . .		✓
<b>28</b> 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):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		✓
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .	✓	
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .	✓	
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i> . . . . .	✓	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i> . . . . .	✓	
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i> . . . . .		✓
<b>32</b> 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> . . . . .		✓
<b>33</b> 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> . . . . .		✓
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i> . . . . .		✓
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		✓
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		✓
<b>37</b> 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> . . . . .		✓
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O. . . . .	✓	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable . . . . .		
	<b>1a</b> 1994		
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .		
	<b>1b</b> 0		
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	✓	
<b>2a</b>	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 . . . . .		
	<b>2a</b> 1943		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> this return. (see instructions)	✓	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	✓	
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .	✓	
<b>4a</b>	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)? . . . . .		✓
<b>b</b>	If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		✓
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .		✓
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .		
<b>6a</b>	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? . . . . .		✓
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>			
<b>a</b>	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? . . . . .		✓
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		✓
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .		
	<b>7d</b>		
<b>e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .		✓
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		✓
<b>g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .		
<b>h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .		
<b>8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b>	Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .		✓
<b>9 Sponsoring organizations maintaining donor advised funds.</b>			
<b>a</b>	Did the organization make any taxable distributions under section 4966? . . . . .		✓
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .		✓
<b>10 Section 501(c)(7) organizations.</b>	Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	<b>10b</b>	
<b>11 Section 501(c)(12) organizations.</b>	Enter:		
<b>a</b>	Gross income from members or shareholders . . . . .	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>	
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b>	Is the organization filing Form 990 in lieu of Form 1041? . . . . .	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>12b</b>	

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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body . . . . .		
<b>1b</b>	Enter the number of voting members that are independent . . . . .		
<b>2</b>	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? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b>	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? . . . . .		<input checked="" type="checkbox"/>
<b>4</b>	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .		<input checked="" type="checkbox"/>
<b>5</b>	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .		<input checked="" type="checkbox"/>
<b>6</b>	Does the organization have members or stockholders? . . . . .	<input checked="" type="checkbox"/>	
<b>7a</b>	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>7b</b>	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .		<input checked="" type="checkbox"/>
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>9a</b>	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 . . . . .		<input checked="" type="checkbox"/>

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

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ► [See Schedule O, Statement 3](#)
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► [G Richard Wynn, \(610\)896-1248](#)  
[370 Lancaster Ave, Haverford, PA 19041-1392](#)

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

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

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

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

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

Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Charles G Beever Board of Managers	2	✓						0	0	0
Jennifer C Boal Board of Managers	2	✓						0	0	0
James L Boyer Board of Managers	2	✓						0	0	0
Christopher E Dunne Board of Managers	2	✓						0	0	0
Martha Brown Bryans Board of Managers	2	✓						0	0	0
Stephen C Curwood Board of Managers	2	✓						0	0	0
Jonathan Wood Evans Board of Managers	2	✓						0	0	0
James W Friedman Board of Managers	2	✓						0	0	0
Michael B Kim Board of Managers	2	✓						0	0	0
Catherine P Koshland Board of Managers	2	✓						0	0	0
Eugene A Ludwig Board of Managers	2	✓						0	0	0
Howard W Lutnick Board of Managers	2	✓						0	0	0
Irene E McHenry Board of Managers	2	✓						0	0	0
John M Morse Board of Managers	2	✓						0	0	0
Christopher K Norton Board of Managers	2	✓						0	0	0
Carlos A Rodriguez Vidal Board of Managers	2	✓						0	0	0

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Christopher T Grant Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Sheila K Sachs Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Lawrence G Tint Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Allan Richard White III Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Peter Abramenko Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Steven M Jaharis Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Garry W Jenkins Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Hunter R Rawlings III Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Roger B Kafker Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Jacqueline V Brady Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Harold E Jordan Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
Dana Shanler Ladden Board of Managers	2	<input checked="" type="checkbox"/>						0	0	0
<b>Continued On Schedule J2</b>										
<b>1b Total</b>								<b>2,187,100</b>	<b>0</b>	<b>445,754</b>

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶ **60**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input checked="" type="checkbox"/>	
<b>4</b> 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>	<input checked="" type="checkbox"/>	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		<input checked="" type="checkbox"/>

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
Dechert LLC, P O Box 7247-6643, Philadelphia, PA 19170-6643	Legal	203,626
Charles A Higgins & Sons Inc, PO Box 647, Media, PA 19063	Construction	195,903
Metropolitan Fire Protection, 460 Parkway, Broomall, PA 19008	Fire Protection	174,428
PriceWaterhouseCoopers LLP, P O Box 7247-8001, Philadelphia, PA 19170-	Auditing	168,456
Joe Civitella Inc, 724 Lorraine Ave, Ardmore, PA 19003	Construction	149,700

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶ **18**

<b>Part VIII Statement of Revenue</b>				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>	0					
	<b>b</b> Membership dues . . . . .	<b>1b</b>	0					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	0					
	<b>d</b> Related organizations . . . . .	<b>1d</b>	0					
	<b>e</b> Government grants (contributions).	<b>1e</b>	3,189,782					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	11,269,062					
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		635,923					
	<b>h Total.</b> Add lines 1a-1f . . . . .		14,458,844					
<b>Program Service Revenue</b>			<b>Business Code</b>					
	<b>2a</b> Tuition and fees . . . . .		611310	48,401,889	48,401,889	0	0	
	<b>b</b> Auxiliary enterprises . . . . .		900099	14,518,474	13,098,114	507,670	912,690	
	<b>c</b> . . . . .							
	<b>d</b> . . . . .							
	<b>e</b> . . . . .							
	<b>f</b> All other program service revenue . . . . .			266,919	179,461	0	87,458	
	<b>g Total.</b> Add lines 2a-2f . . . . .			63,187,282				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .			4,416,789	0	292,004	4,124,785	
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .			0	0	0	0	
	<b>5</b> Royalties . . . . .			0	0	0	0	
	<b>6a</b> Gross Rents . . . . .	(i) Real	25,981	0				
		(ii) Personal	0	0				
		<b>b</b> Less: rental expenses . . . . .	0	0				
		<b>c</b> Rental income or (loss) . . . . .	25,981	0				
	<b>d</b> Net rental income or (loss) . . . . .			25,981	0	0	25,981	
	<b>7a</b> Gross amount from sales of assets other than inventory . . . . .	(i) Securities	99,810,176	22,854,180				
		(ii) Other						
		<b>b</b> Less: cost or other basis and sales expenses . . . . .	96,237,975	21,039,945				
		<b>c</b> Gain or (loss) . . . . .	3,572,201	1,814,235				
	<b>d</b> Net gain or (loss) . . . . .			5,386,436	0	0	5,386,436	
	<b>8a</b> Gross income from fundraising events (not including \$ . . . . . of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>a</b>	0	0				
		<b>b</b> Less: direct expenses . . . . .	0	0				
		<b>c</b> Net income or (loss) from fundraising events . . . . .						
	<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>a</b>	0	0				
		<b>b</b> Less: direct expenses. . . . .	0	0				
<b>c</b> Net income or (loss) from gaming activities . . . . .				0				
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>	1,307,388						
	<b>b</b> Less: cost of goods sold . . . . .	1,264,552						
	<b>c</b> Net income or (loss) from sales of inventory . . . . .							42,836
Miscellaneous Revenue		<b>Business Code</b>						
<b>11a</b>	Student events . . . . .		900099	25,950	25,950	0	0	
	Quaker Library income . . . . .		900099	4,742	4,742	0	0	
	<b>c</b> . . . . .							
	<b>d</b> All other revenue . . . . .			0	0	0	0	
	<b>e Total.</b> Add lines 11a-11d . . . . .			30,692				
<b>12 Total revenue.</b> See instructions. . . . .				87,548,860	61,710,156	799,674	10,580,186	

**Part IX Statement of Functional Expenses**

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

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	40,000	40,000		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	16,967,708	16,967,708		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	584,034	584,034		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	1,689,999	898,593	380,432	410,974
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	32,897,572	25,253,665	6,007,343	1,636,564
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	3,125,097	2,375,074	562,517	187,506
9 Other employee benefits	5,795,611	4,404,664	1,043,210	347,737
10 Payroll taxes	2,484,889	1,888,516	447,280	149,093
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	237,711	13,023	220,236	4,452
c Accounting	153,456	10,900	142,556	0
d Lobbying	0	0	0	0
e Professional fundraising services. See Part IV, line 17	85,014			85,014
f Investment management fees	1,027,422	0	1,027,422	0
g Other	4,362,171	2,760,666	1,431,451	170,054
12 Advertising and promotion	112,904	82,968	29,924	12
13 Office expenses	1,631,340	883,603	567,217	180,520
14 Information technology	687,808	468,718	175,369	43,721
15 Royalties	0	0	0	0
16 Occupancy	3,333,041	2,600,371	579,707	152,963
17 Travel	1,623,170	1,331,354	91,116	200,700
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	0	0	0	0
20 Interest	2,754,728	2,199,486	366,460	188,782
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	6,802,577	6,351,651	297,611	153,315
23 Insurance	414,937	352,697	41,493	20,747
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <b>Study away program expenses</b>	1,693,034	1,693,034	0	0
b <b>Food Services</b>	1,633,096	1,307,411	273,885	51,800
c <b>Minor equipment, auto</b>	1,300,518	971,455	323,002	6,061
d <b>Dues, subscriptions, memberships</b>	1,209,215	1,132,427	66,886	9,902
e <b>Reallocate Facilities and Security</b>	0	7,274,196	-7,635,966	361,770
f All other expenses	741,488	741,488	0	0
25 <b>Total functional expenses.</b> Add lines 1 through 24f	93,388,540	82,587,702	6,439,151	4,361,687
26 <b>Joint costs.</b> Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	<b>0</b>	<b>1</b>	<b>0</b>
	<b>2</b> Savings and temporary cash investments . . . . .	<b>22,365,307</b>	<b>2</b>	<b>21,653,515</b>
	<b>3</b> Pledges and grants receivable, net . . . . .	<b>8,807,505</b>	<b>3</b>	<b>7,073,491</b>
	<b>4</b> Accounts receivable, net . . . . .	<b>1,174,662</b>	<b>4</b>	<b>946,504</b>
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .	<b>489,502</b>	<b>5</b>	<b>473,287</b>
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .	<b>0</b>	<b>6</b>	<b>0</b>
	<b>7</b> Notes and loans receivable, net . . . . .	<b>0</b>	<b>7</b>	<b>0</b>
	<b>8</b> Inventories for sale or use . . . . .	<b>371,602</b>	<b>8</b>	<b>376,716</b>
	<b>9</b> Prepaid expenses and deferred charges . . . . .	<b>1,928,608</b>	<b>9</b>	<b>565,289</b>
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>215,452,158</b>		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>92,806,727</b>		
	<b>11</b> Investments—publicly traded securities . . . . .	<b>75,713,687</b>	<b>11</b>	<b>96,385,379</b>
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	<b>268,479,330</b>	<b>12</b>	<b>272,935,927</b>
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .	<b>2,377,415</b>	<b>13</b>	<b>2,265,336</b>
	<b>14</b> Intangible assets . . . . .	<b>0</b>	<b>14</b>	<b>0</b>
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	<b>4,481,880</b>	<b>15</b>	<b>18,577,968</b>
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	<b>511,669,463</b>	<b>16</b>	<b>543,898,843</b>	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	<b>4,111,769</b>	<b>17</b>	<b>4,416,572</b>
	<b>18</b> Grants payable . . . . .	<b>0</b>	<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	<b>2,622,580</b>	<b>19</b>	<b>2,619,686</b>
	<b>20</b> Tax-exempt bond liabilities . . . . .	<b>103,445,059</b>	<b>20</b>	<b>117,962,900</b>
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	<b>0</b>	<b>21</b>	<b>0</b>
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .	<b>0</b>	<b>22</b>	<b>0</b>
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	<b>0</b>	<b>23</b>	<b>0</b>
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	<b>0</b>	<b>24</b>	<b>0</b>
	<b>25</b> Other liabilities. Complete Part X of Schedule D . . . . .	<b>18,833,594</b>	<b>25</b>	<b>22,881,876</b>
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	<b>129,013,002</b>	<b>26</b>	<b>147,881,034</b>
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	<b>147,746,567</b>	<b>27</b>	<b>149,218,524</b>
	<b>28</b> Temporarily restricted net assets . . . . .	<b>86,914,166</b>	<b>28</b>	<b>91,400,363</b>
	<b>29</b> Permanently restricted net assets . . . . .	<b>147,995,728</b>	<b>29</b>	<b>155,398,922</b>
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> Total net assets or fund balances . . . . .	<b>382,656,461</b>	<b>33</b>	<b>396,017,809</b>	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	<b>511,669,463</b>	<b>34</b>	<b>543,898,843</b>	

**Part XI Financial Statements and Reporting**

**1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

**2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .

**b** Were the organization's financial statements audited by an independent accountant? . . . . .

**c** 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.

**d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:

Separate basis  Consolidated basis  Both consolidated and separate basis

**3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .

**b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
<b>2a</b>		<input checked="" type="checkbox"/>
<b>2b</b>	<input checked="" type="checkbox"/>	
<b>2c</b>	<input checked="" type="checkbox"/>	
<b>3a</b>	<input checked="" type="checkbox"/>	
<b>3b</b>	<input checked="" type="checkbox"/>	

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**  
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2009**

**Open to Public Inspection**

<b>Name of the organization</b> <b>CORPORATION OF HAVERFORD COLLEGE</b>	<b>Employer identification number</b> <b>23 6002304</b>
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**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

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

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

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

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

**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.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .						
<b>5</b> 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) . . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10 . . . . .						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	%
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14 . . . . .	<b>15</b>	%
<b>16a 33 1/3 % support test—2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>b 33 1/3 % support test—2008.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2009.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2008.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> 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 . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</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 . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

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

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2009</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2008</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3 % support tests—2009.** 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—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶

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



**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2009**

**Open to Public Inspection**

Name of the organization

**CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 : 6002304**

**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 . . . . .	<b>1</b>	<b>1</b>
2 Aggregate contributions to (during year)	<b>0</b>	<b>0</b>
3 Aggregate grants from (during year) . . . . .	<b>125,000</b>	<b>15,000</b>
4 Aggregate value at end of year . . . . .	<b>19,796</b>	<b>302,478</b>
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 checked="" 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 checked="" 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).
 

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
 

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 8/17/06 . . . . .	2d
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶
- 4 Number of states where property subject to conservation easement is located ▶
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  Yes  No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?  Yes  No
- 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

(i) Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$ <b>44,229</b>
(ii) Assets included in Form 990, Part X . . . . .	▶ \$ <b>4,331,335</b>
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:
 

a Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$ <b>0</b>
b Assets included in Form 990, Part X . . . . .	▶ \$ <b>0</b>

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange programs
  - e**  Other .....
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b** If "Yes," explain the arrangement in Part XIV and complete the following table:
- |  | Amount  |
|--|---------|
| <b>c</b> Beginning balance             | 628,924 |
| <b>d</b> Additions during the year     | 414,048 |
| <b>e</b> Distributions during the year | 628,923 |
| <b>f</b> Ending balance                | 414,049 |
- 2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No
- b** If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	336,085,820	521,307,851			
<b>b</b> Contributions	5,451,420	10,637,065			
<b>c</b> Net investment earnings, gains, and losses	33,178,648	-170,364,959			
<b>d</b> Grants or scholarships	3,402,225	4,977,583			
<b>e</b> Other expenditures for facilities and programs	14,473,951	19,515,424			
<b>f</b> Administrative expenses	1,339,414	1,001,130			
<b>g</b> End of year balance	355,500,298	336,085,820			

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

- a** Board designated or quasi-endowment ▶ 39 %
- b** Permanent endowment ▶ 61 %
- c** Term endowment ▶ 0 %

**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
<b>3a(i)</b>		<input checked="" type="checkbox"/>
<b>3a(ii)</b>		<input checked="" type="checkbox"/>
<b>3b</b>		

**b** If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?  
**4** Describe in Part XIV the intended uses of the organization's endowment funds.

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land	0	4,481,255		4,481,255
<b>b</b> Buildings	0	175,904,031	72,137,799	103,766,232
<b>c</b> Leasehold improvements	0	0	0	0
<b>d</b> Equipment	0	19,846,961	14,953,921	4,893,040
<b>e</b> Other	0	15,219,911	5,715,007	9,504,904
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				122,645,431

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives . . . . .	0	
Closely-held equity interests . . . . .	0	
Other <b>Common trust and similar funds</b> . . . . .	<b>105,470,815</b>	<b>End-of-Year Market Value</b>
<b>Hedge funds</b> . . . . .	<b>34,995,772</b>	<b>End-of-Year Market Value</b>
<b>Venture capital and private equity funds</b> . . . . .	<b>117,916,994</b>	<b>End-of-Year Market Value</b>
<b>Real estate funds</b> . . . . .	<b>14,223,054</b>	<b>End-of-Year Market Value</b>
<b>Miscellaneous</b> . . . . .	<b>329,292</b>	<b>End-of-Year Market Value</b>
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	<b>272,935,927</b>	

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

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
<b>Student loans receivable</b> . . . . .	<b>949,555</b>	<b>Cost</b>
<b>Employee mortgages</b> . . . . .	<b>1,315,781</b>	<b>Cost</b>
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶	<b>2,265,336</b>	

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

(a) Description	(b) Book value
<b>Funds held in trust by others</b> . . . . .	<b>2,731,581</b>
<b>Bond proceeds held by trustee</b> . . . . .	<b>15,415,460</b>
<b>Accrued income receivable</b> . . . . .	<b>429,927</b>
<b>Other</b> . . . . .	<b>1,000</b>
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	<b>18,577,968</b>

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

1. (a) Description of liability	(b) Amount
Federal income taxes . . . . .	
<b>Interest rate swaption liability</b> . . . . .	<b>11,914,674</b>
<b>Planned giving liabilities</b> . . . . .	<b>8,826,810</b>
<b>Advances from US Government</b> . . . . .	<b>747,542</b>
<b>Refundable advance</b> . . . . .	<b>614,882</b>
<b>Asbestos ARO liability</b> . . . . .	<b>598,791</b>
<b>Accrued postretirement liability</b> . . . . .	<b>179,177</b>
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>22,881,876</b>

2. FIN 48 Footnote. In Part XIV, provide the text of the footnote to the organization’s financial statements that reports the organization’s liability for uncertain tax positions under FIN 48.

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	87,548,860
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	93,388,540
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-5,839,680
4	Net unrealized gains (losses) on investments	4	20,138,658
5	Donated services and use of facilities	5	0
6	Investment expenses	6	1,027,422
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV.)	8	-1,965,051
9	Total adjustments (net). Add lines 4 through 8	9	19,201,029
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	13,361,349

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	90,488,372
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	20,138,658
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV.)	2d	-324,257
e	Add lines 2a through 2d	2e	19,814,401
3	Subtract line 2e from line 1	3	70,673,971
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV.)	4b	16,874,889
c	Add lines 4a and 4b	4c	16,874,889
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	87,548,860

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

1	Total expenses and losses per audited financial statements	1	77,127,023
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIV.)	2d	-15,194,095
e	Add lines 2a through 2d	2e	-15,194,095
3	Subtract line 2e from line 1	3	92,321,118
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	1,027,422
b	Other (Describe in Part XIV.)	4b	40,000
c	Add lines 4a and 4b	4c	1,067,422
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	93,388,540

**Part XIV Supplemental Information**

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

**Schedule D, Part III, Line 4 - Special collections of art and historical treasures serve to advance scholarship and to further teaching, research and service. Special collections range from Quaker collections to college archives to rare manuscripts to fine art assets. The Quaker collection consists of manuscripts, as well as numerous photographs, artworks, artifacts, furniture and films. The College archives include records, publications and artifacts produced by offices, committees, and student groups. Rare books and manuscript collections strengths include American and English literature, history and politics. Today, the collection of fine art encompasses three areas: material in support of the College curricula, material that documents the College's history and material that documents the history of Quakerism.**

**Schedule D, Part IV, Line 1b - The College is trustee of the William Maul Measey Trust. The College is entitled to 60% of the gross income of the Trust and includes 60% of the Trust assets in its financial statements and Form 990. The remaining 40% of the gross income is distributed to certain secondary schools for student financial aid. The 40% of Trust principal at June 30, 2010 was \$18,471,375. The 40% of Trust income distributable to the schools is**

**Part XIV - Supplemental Information (Continued)**

reported in Lines 1c-f. The secondary schools that currently receive trust income are George School, Westtown School, Scattergood Friends School, and Olney Friends School.

Schedule D, Part V, Line 4 - The College spends a prudent amount of its endowment annually to support the educational mission of the College in accordance with donor restrictions and internal designations.

Schedule D, Part X - The College evaluated how uncertain tax positions taken or expected to be taken in a tax return should be recognized, measured, presented and disclosed in the financial statements. No adjustments to the financial statement were required as a result of the evaluation. The College will continue to monitor and evaluate its unrelated business income activity.

Schedule D, Part XI, Line 8 - Change in contributions receivable \$(1,786,050); Loss on bond refinancing \$(219,000); Grants paid from donor advised fund \$40,000; Rounding \$(1).

Schedule D, Part XII, Line 2d - Change in contributions receivable \$(1,786,050); Indirect cost recovery \$362,242; Bookstore expenditures \$1,264,552; Loss on bond refinancing \$(219,000); Bookstore internal rent \$54,000; Rounding \$(1).

Schedule D, Part XII, Line 4b - Financial aid \$16,874,889

Schedule D, Part XIII, Line 2d - Financial aid \$(16,874,889); Indirect cost recovery \$362,242; Bookstore expenditures \$1,264,552; Bookstore internal rent \$54,000

Schedule D, Part XIII, Line 4b - Grants paid from donor advised fund \$40,000 to outside organizations

**SCHEDULE E  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Schools**

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

OMB No. 1545-0047

**2009**

**Open to Public  
Inspection**

Name of the organization

**CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 | 6002304**

	YES	NO
<b>1</b> 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? . . . . .	✓	
<b>2</b> 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? . . . . .	✓	
<b>3</b> 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 Schedule O (Form 990) . . . . . <b>Such a policy is published in our catalog and other admissions literature. Also, the policy is published in newspapers or on the internet when advertising for employment.</b>	✓	
<b>4</b> Does the organization maintain the following?		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	✓	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	✓	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	✓	
<b>d</b> 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 Schedule O (Form 990).	✓	
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		✓
<b>b</b> Admissions policies? . . . . .		✓
<b>c</b> Employment of faculty or administrative staff? . . . . .		✓
<b>d</b> Scholarships or other financial assistance? . . . . .		✓
<b>e</b> Educational policies? . . . . .		✓
<b>f</b> Use of facilities? . . . . .		✓
<b>g</b> Athletic programs? . . . . .		✓
<b>h</b> Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain. If you need more space, use Schedule O (Form 990).		✓
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	✓	
<b>6b</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 Schedule O (Form 990). <b>Sch O, Stmt 4</b>		✓
<b>7</b> 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 Schedule O (Form 990) . . . . .	✓	

# Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.

**2009**

▶ Attach to Form 990. ▶ See separate instructions.

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
**CORPORATION OF HAVERFORD COLLEGE**

Employer identification number  
**23 6002304**

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

**1 For grantmakers.** 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 For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

**3 Activities per Region.** (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Sch F, Stmt 1					
<b>Totals</b>	<b>0</b>	<b>0</b>			<b>1,111,784</b>







## Accounts and Activities Outside the United States

		Offices	Employees	Total
<b>Region</b>	South Asia	0	0	184,601
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Europe (including Iceland and Greenland)	0	0	143,441
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Sub-Saharan Africa	0	0	77,379
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	East Asia and the Pacific	0	0	79,789
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	South America	0	0	45,187
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Middle East and North Africa	0	0	53,637
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Europe (including Iceland and Greenland)	0	0	484,406
<b>Activities</b>	Program Services			
<b>Services</b>	Study abroad program fees			
<b>Region</b>	Central America and the Caribbean	0	0	5,025
<b>Activities</b>	Program Services			
<b>Services</b>	Study abroad program fees			
<b>Region</b>	Europe (including Iceland and Greenland)	0	0	17,947
<b>Activities</b>	Fundraising			
<b>Services</b>	Five Haverford employees attended the International Council in Paris. The primary purpose was to foster greater awareness of Haverford College internationally and promote greater international emphasis in academic and outreach areas of the College.			
<b>Region</b>	East Asia and the Pacific	0	0	15,330
<b>Activities</b>	Fundraising			
<b>Services</b>	Employee travel to meet with alumni, current parents and heads of schools for our Admissions office.			
<b>Region</b>	South Asia	0	0	5,042
<b>Activities</b>	Fundraising			
<b>Services</b>	Employee travel meet with alums who can help further long-term and mutually-enriching relationships			
<b>Region</b>	Central America and the Caribbean	0	0	0
<b>Activities</b>	Unrelated Trade or Business			
<b>Services</b>	Endowment foreign passive investments			
	<b>Total:</b>	<b>0</b>	<b>0</b>	<b>1,111,784</b>

**Grants To Individuals Located Outside US**

		Recipients	Cash Grant	Non-Cash Assistance
<b>Assistance</b>	Scholarships to foreign students	4	184,601	0
<b>Region</b>	South Asia			
<b>Cash Disbursement</b>	Cash payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships for foreign students	2	77,379	0
<b>Region</b>	Sub-Saharan Africa			
<b>Cash Disbursement</b>	Cash payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	3	143,441	0
<b>Region</b>	Europe (including Iceland and Greenland)			
<b>Cash Disbursement</b>	Cash payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	2	79,789	0
<b>Region</b>	East Asia and the Pacific			
<b>Cash Disbursement</b>	Cash payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	1	45,187	0
<b>Region</b>	South America			
<b>Cash Disbursement</b>	Cash payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	1	53,637	0
<b>Region</b>	Middle East and North Africa			
<b>Cash Disbursement</b>	Cash payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			



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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	<b>1</b> Gross receipts . . . . .				
	<b>2</b> Less: Charitable contributions . . . . .				
	<b>3</b> Gross income (line 1 minus line 2) . . . . .				
Direct Expenses	<b>4</b> Cash prizes . . . . .				
	<b>5</b> Noncash prizes . . . . .				
	<b>6</b> Rent/facility costs . . . . .				
	<b>7</b> Food and beverages . . . . .				
	<b>8</b> Entertainment . . . . .				
	<b>9</b> Other direct expenses . . . . .				
	<b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶				( )
<b>11</b> Net income summary. Combine line 3, column (d), and line 10 . . . . . ▶					

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

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

	Yes	No
<b>9</b> Enter the state(s) in which the organization operates gaming activities: _____		
<b>a</b> Is the organization licensed to operate gaming activities in each of these states? . . . . .	<b>9a</b>	
<b>b</b> If "No," explain: _____ _____		
<b>10a</b> Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	<b>10a</b>	
<b>b</b> If "Yes," explain: _____ _____		
<b>11</b> Does the organization operate gaming activities with nonmembers? . . . . .	<b>11</b>	
<b>12</b> 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? . . . . .	<b>12</b>	

			Yes	No
<b>13</b>	Indicate the percentage of gaming activity operated in:			
<b>a</b>	The organization's facility . . . . .	<b>13a</b>	%	
<b>b</b>	An outside facility . . . . .	<b>13b</b>	%	
<b>14</b>	Enter the name and address of the person who prepares the organization's gaming/special events books and records:			
	Name ▶ .....			
	Address ▶ .....			
<b>15a</b>	Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .	<b>15a</b>		
<b>b</b>	If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ ..... and the amount of gaming revenue retained by the third party ▶ \$ .....			
<b>c</b>	If "Yes," enter name and address of the third party:			
	Name ▶ .....			
	Address ▶ .....			
<b>16</b>	Gaming manager information:			
	Name ▶ .....			
	Gaming manager compensation ▶ \$ .....			
	Description of services provided ▶ .....			
	<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
<b>17</b>	Mandatory distributions:			
<b>a</b>	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .	<b>17a</b>		
<b>b</b>	Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ .....			





**Description of Grants and Other Assistance to Governments and Organizations in the United States**

		Amount of cash grant	Amount of non-cash assistance
<b>Name and address</b>	Horace Mann School 231 West 246th Street Riverdale, NY 10471	25,000	0
<b>EIN</b>	13-1740455		
<b>IRC code section</b>	501(c)3		
<b>Method of valuation</b>	FMV		
<b>Description of non-cash assistance</b>			
<b>Purpose of grant</b>	General support pursuant to the terms of a donor advised fund agreement		

**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.

OMB No. 1545-0047

**2009**

**Open to Public  
Inspection**

<b>Name of the organization</b> <b>CORPORATION OF HAVERFORD COLLEGE</b>	<b>Employer identification number</b> <b>23 6002304</b>
--	--

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> 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. <input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>b</b> If any of the boxes on 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	<b>1b</b>	✓
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	<b>2</b>	✓
<b>3</b> Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. <input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> 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: <b>a</b> Receive a severance payment or change-of-control payment? <b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? <b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.	<b>4a</b>	✓
	<b>4b</b>	✓
	<b>4c</b>	✓
<b>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.</b>		
<b>5</b> 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: <b>a</b> The organization? <b>b</b> Any related organization? If "Yes" to line 5a or 5b, describe in Part III.	<b>5a</b>	✓
	<b>5b</b>	✓
<b>6</b> 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: <b>a</b> The organization? <b>b</b> Any related organization? If "Yes" to line 6a or 6b, describe in Part III.	<b>6a</b>	✓
	<b>6b</b>	✓
<b>7</b> 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	<b>7</b>	✓
<b>8</b> Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III	<b>8</b>	✓
<b>9</b> If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	<b>9</b>	

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Stephen G Emerson	(i)	371,000	0	14,070	0	81,446	466,516	0
	(ii)	0	0	0	0	0	0	0
Michael Kiefer	(i)	246,568	0	0	0	41,728	288,296	0
	(ii)	0	0	0	0	0	0	0
G Richard Wynn	(i)	236,758	0	0	0	40,613	277,371	0
	(ii)	0	0	0	0	0	0	0
Linda Bell	(i)	197,126	0	0	0	50,249	247,375	0
	(ii)	0	0	0	0	0	0	0
Greg Kannerstein	(i)	160,433	0	0	0	32,473	192,906	0
	(ii)	0	0	0	0	0	0	0
Jess Lord	(i)	128,700	0	0	0	0	128,700	0
	(ii)	0	0	0	0	0	0	0
Kimberly Benston	(i)	169,100	0	0	0	35,602	204,702	0
	(ii)	0	0	0	0	0	0	0
Curtis Greene	(i)	164,600	0	0	0	37,029	201,629	0
	(ii)	0	0	0	0	0	0	0
Jerry Gollub	(i)	148,807	0	0	0	22,618	171,425	0
	(ii)	0	0	0	0	0	0	0
Linda Gerstein	(i)	147,500	0	0	0	24,706	172,206	0
	(ii)	0	0	0	0	0	0	0
Martha Denney	(i)	59,038	0	0	0	15,199	74,237	0
	(ii)	0	0	0	0	0	0	0
Ashok Gangadean	(i)	143,400	0	0	0	33,664	177,064	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

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

Schedule J, Part I, Line 1a - TRAVEL FOR COMPANIONS: Stephen Emerson, President, agreed in his employment contract to spousal travel. Haverford College will reimburse Stephen Emerson for reasonable and customary travel expenses when his spouse travels with him on official College business. Travel expenses are reviewed for business purpose and reimbursed according to an accountable plan. Stephen Emerson's spouse is a professor at Haverford College. HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE: Stephen Emerson, President, resides on Haverford College campus free of rent. Linda Bell, Provost, resides on Haverford College campus free of rent. Neither travel for companions nor residence for personal use represents taxable compensation to the listed individuals.

Schedule J, Part I, Line 4 - President Stephen Emerson has an arrangement with the College, allowable under the IRS Code, that permits him to tax defer more of his earnings than the standard amount he would be allowed to do under the College's 403(b) plan. This additional tax deferral was done as a 457(f) Deferred Compensation Agreement.



**SCHEDULE K  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information on Tax-Exempt Bonds**

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

▶ Attach to Form 990. See separate instructions.

OMB No. 1545-0047

**2009**

**Open to Public  
Inspection**

Name of the organization

**CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 6002304**

**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	
							Yes	No	Yes	No
<b>A</b>	<b>Delaware County Authority</b>	<b>23-1973437</b>	<b>246003LH8</b>	<b>05/08/2008</b>	<b>61,000,000</b>	<b>Cap improvements to College facilities and redemption 2003 and</b>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<b>B</b>	<b>Delaware County Authority</b>	<b>23-1973437</b>	<b>246003LX3</b>	<b>04/29/2010</b>	<b>44,944,290</b>	<b>New dorm and partial refund 2008 Bonds</b>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<b>C</b>										
<b>D</b>										
<b>E</b>										

**Part II Proceeds**

	A		B		C		D		E	
<b>1</b> Total proceeds of issue . . . . .	<b>61,000,000</b>		<b>44,944,290</b>							
<b>2</b> Gross proceeds in reserve funds . . . . .	<b>0</b>		<b>0</b>							
<b>3</b> Proceeds in refunding or defeasance escrows . . . . .	<b>0</b>		<b>0</b>							
<b>4</b> Other unspent proceeds . . . . .	<b>0</b>		<b>15,415,460</b>							
<b>5</b> Issuance costs from proceeds . . . . .	<b>651,393</b>		<b>594,243</b>							
<b>6</b> Working capital expenditures from proceeds . . . . .	<b>0</b>		<b>0</b>							
<b>7</b> Capital expenditures from proceeds . . . . .	<b>6,798,560</b>		<b>0</b>							
<b>8</b> Year of substantial completion . . . . .	<b>2009</b>		<b>2012</b>							
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>9</b> Were the bonds issued as part of a current refunding issue?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>							
<b>10</b> Were the bonds issued as part of an advance refunding issue?		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>						
<b>11</b> Has the final allocation of proceeds been made?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>							
<b>12</b> Does the organization maintain adequate books and records to support the final allocation of proceeds?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>							

**Part III Private Business Use**

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>						
<b>2</b> Are there any lease arrangements with respect to the financed property which may result in private business use?		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>						

**Part III Private Business Use (Continued)**

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

**Part IV Arbitrage**

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

**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, line 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.**

OMB No. 1545-0047

**2009**

**Open To Public Inspection**

Name of the organization

**CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 : 6002304**

**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) Description of transaction	(c) Corrected?	
			Yes	No

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

**Part II Loans to and/or From Interested Persons.**

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
<b>Michael Keifer, Home mortgage</b>		✓	<b>500,000</b>	<b>473,287</b>		✓		✓	✓	
<b>Total</b>				▶ \$ <b>473,287</b>						

**Part III Grants or Assistance Benefiting 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 and type of assistance

**Part IV Business Transactions Involving Interested Persons.**

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
<b>Jennifer Punt</b>	<b>Spouse of officer</b>	<b>116,415</b>	<b>Employee compensation</b>		✓
<b>Carol Solomon</b>	<b>Souse of officer</b>	<b>66,000</b>	<b>Employee compensation</b>		✓
<b>CapGen Financial Group LP</b>	<b>Eugene Ludwig, Board</b>	<b>1,714,143</b>	<b>Investment in partnership (c</b>		✓

**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

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

OMB No. 1545-0047

**2009**

**Open To Public  
Inspection**

Name of the organization <b>CORPORATION OF HAVERFORD COLLEGE</b>	Employer identification number <b>23 : 6002304</b>
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**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art . . . . .	✓	13	34,211	FMV
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .	✓		158	Input at \$1
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .	✓	90	591,790	FMV
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .	✓	2	501	Subject Matter Expert
19 Food inventory . . . . .	✓	3	741	Cost
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ▶ ( <u>Quaker materials</u> ) . . . . .	✓	22	22	Input at \$1
26 Other ▶ ( <u>Electric low speed</u> ) . . . . .	✓	1	8,500	FMV
27 Other ▶ ( ..... ) . . . . .				
28 Other ▶ ( ..... ) . . . . .				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . .	29	0
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	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? . . . . .		✓
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? . . . . .	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .		✓
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		



**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

▶ Attach to Form 990.

OMB No. 1545-0047

**2009**

**Open to Public  
Inspection**

Name of the organization

**CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 | 6002304**

Form 990, Part I, Line 5 - The number of employees includes regular faculty, administration and staff, student and temporary summer employees.

Form 990, Part VI, Section A, Line 2 - Howard Lutnick, manager, had a business relationship with the following managers: Elon Spar, Lawrence Tint, Stephen Curwood and Catherine Koshland. Catherine Koshland's business relationship ended December 2009.

Form 990, Part VI, Section A, Line 6 - The Corporation of Haverford College has one class of members who may include any member of the Religious Society of Friends, anyone who has served as President of the College or as a member of the Board of Managers for at least six consecutive years.

Form 990, Part VI, Section A, Line 7a - The Corporation of Haverford College ("the Corporation") has one class of members who may include any member of the Religious Society of Friends, anyone who has served as President of the College or as a member of the Board of Managers ("the Board") for at least six consecutive years. The Corporation formally elects members of the Board, including those nominated by it, by the Board and by the Alumni Association. The Corporation makes any amendments to the bylaws. The Corporation seeks by advice and example to strengthen and enrich Haverford's heritage as a Quaker educational institution. The Board has responsibility for all aspects of the operation and management of the College.

Form 990, Part VI, Section B, Line 11 - The College's Audit Committee reviewed the Form 990 before it was filed. The Form 990 was sent to all Board members before being filed, noting that it was reviewed and approved by the Audit Committee. The Form 990 will be available on the College's website.

Form 990, Part VI, Section B, Line 12c - Each year a questionnaire is handed out and sent electronically to Board members, officers and key employees. The President's office tracks and ensures compliance with completing and submitting the conflict of interest questionnaire.

Form 990, Part VI, Section B, Line 15 - The President's compensation is determined after an annual review by the Board's Committee on Presidential Compensation and Review. The review along with private college executive compensation surveys help determine the President's salary. The President reports to the Board relating to the annual process for determining the compensation of other officers (VP Finance and Administration, VP Institutional Advancement, Provost, Dean of the College and Dean of Admissions). The Committee on Presidential Compensation and Review reports on both of these procedures to the Board in executive session.

Form 990, Part VI, Section C, Line 19 - The College's financial statements and conflict of interest policy are available to the general public through our website, Guidestar's website and upon request. Currently, the College does not publish our governing documents, however these are available upon request.

**Supplemental Information (Continued)**

Schedule G, Part I, Line 2b - Grenzebach Glier & Associates, Inc provides professional fundraising consulting services for and on behalf of the College. It does not engage in any direct solicitations of contributions for and on behalf of the College and therefore has no custody or control on any College contributions.

Schedule K, Part II, Line 5 - Issuance costs of \$651,393 paid from the 2008 Bond proceeds consisted of: Costs of issuance \$322,856; Underwriter's discount \$132,980; Liquidity fee (1 yr in advance) \$185,557

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**Mission Description**

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**Description**

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achieve these objectives. The College's rigorous academic program is flexible in form and content to meet the needs of individual students, and rests on the assumption that the able students who come here will use their capacities fully. Haverford's faculty is noted for its strength in both scholarship and teaching, and its members expect to transmit to students their enthusiasm and high standards. The faculty members are teaching at an undergraduate college of arts and sciences by choice and they expect to learn, as well as to teach, in this close relationship with undergraduates.

**Other Program Services Accomplishments**

<b>Activity Code</b>	<b>Description</b>	<b>Expense</b>	<b>Grants</b>	<b>Revenue</b>
	Higher Education: Grants paid from donor advised funds to other 501(c)(3) charities. (2 charities)	40,000	40,000	0
<b>Total:</b>		<b>40,000</b>	<b>40,000</b>	<b>0</b>

States Where Copy Of Return Is Filed

States

AK

AZ

CA

CO

DC

KY

MA

MD

ME

MI

NH

NJ

NY

OH

OK

OR

PA

SC

WA

WI

**Government Financial Aid Explanation**

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**Explanation**

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Financial aid or assistance from a governmental agency: FWS \$170,917; FSEOG \$147,014; Pell \$735,083; Pell-Smart \$60,000; Pell -ACG \$51,850; PHEAA - FWS \$14,771; PHEAA - IAG \$40,768. TOTAL \$1,220,403.

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**Fundraiser Activity Information**

Name	Activity	C1	Gross Receipts	Amount Or Retained By Contractor	Net To Organization
Grenzebach Glier and Associates Inc	Campaign consultant	No	0	85,014	-85,014
<b>Total:</b>			<b>0</b>	<b>85,014</b>	<b>-85,014</b>

C1 = Fundraiser control of funds?