

Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2007

Open to Public
Inspection

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

A For the 2007 calendar year, or tax year beginning JUN 1, 2007 and ending MAY 31, 2008

B Check if
applicable

- ☐ Address
change
- ☐ Name
change
- ☐ Initial
return
- ☐ Termina-
tion
- ☐ Amend-
ment
- ☐ Application
pending

Please
use IRS
label or
print or
type See
Specific
Instruc-
tions

C Name of organization

CUMBERLAND UNIVERSITY

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

ONE CUMBERLAND SQUARE

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

LEBANON, TN 37087-3554

D Employer identification number

62-0599339

E Telephone number

(615) 444-2562

F Accounting method

☐ Cash☒ Accrual☐ Other
(specify) ▶Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts
must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A ☐ Yes ☐ No
(If "No," attach a list)H(d) Is this a separate return filed by an or-
ganization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶ N/A

M Check ☐ if the organization is not required to attach
Sch B (Form 990, 990-EZ, or 990-PF)

G Website: WWW.CUMBERLAND.EDU

J Organization type (check only one) ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross
receipts are normally not more than \$25,000. A return is not required, but if the organization
chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 27,948,053.

Part 1 Revenue, Expenses, and Changes in Net Assets or Fund Balances

1	Contributions, gifts, grants, and similar amounts received				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b	2,210,261.		
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d	1,411,380.		
e	Total (add lines 1a through 1d) (cash \$ 3,621,641. noncash \$)	1e	3,621,641.		
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	22,269,657.		
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4	358,661.		
5	Dividends and interest from securities	5	329,246.		
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) Subtract line 6b from line 6a	6c			
7	Other investment income (describe)	7			
8a	Gross amount from sales of assets other than inventory (A) Securities 551,098.	8a			
b	Less cost or other basis and sales expenses 549,642.	8b			
c	Gain or (loss) (attach schedule) 1,456.	8c			
d	Net gain or (loss) Combine line 8c, columns (A) and (B) STMT 2	8d	1,456.		
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ 0. of contributions reported on line 1b)	9a	109,640.		
b	Less direct expenses other than fundraising expenses	9b	66,973.		
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c	42,667.		
10a	Gross sales of inventory, less returns and allowances	10a	708,110.		
b	Less cost of goods sold	10b	578,641.		
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c	129,469.		
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	26,752,797.		
13	Program services (from line 44, column (B))	13	20,184,408.		
14	Management and general (from line 44, column (C))	14	3,361,203.		
15	Fundraising (from line 44, column (D))	15	897,709.		
16	Payments to affiliates (attach schedule)	16			
17	Total expenses. Add lines 13 and 14, column (A)	17	24,443,320.		
18	Excess or (deficit) for the year Subtract line 17 from line 12	18	2,309,477.		
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	22,348,575.		
20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 5	20	<849,054.>		
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21	23,808,998.		

723001
12-27-07

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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Part II **Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>1,411,380</u> . noncash \$ <u>8,794,451</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 10,205,831.	10,205,831.	STATEMENT 7 STATEMENT 8	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a 639,592.	169,625.		126,500.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b 0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26 5,048,330.	3,901,360.	828,973.	317,997.
27 Pension plan contributions not included on lines 25a, b, and c	27 161,978.	115,931.	33,388.	12,659.
28 Employee benefits not included on lines 25a - 27	28 446,147.	319,316.	91,965.	34,866.
29 Payroll taxes	29 457,563.	327,487.	94,317.	35,759.
30 Professional fundraising fees	30 172,869.			172,869.
31 Accounting fees	31 34,500.		34,500.	
32 Legal fees	32 61,685.		61,685.	
33 Supplies	33 816,138.	666,803.	126,143.	23,192.
34 Telephone	34 127,728.	14,436.	112,596.	696.
35 Postage and shipping	35			
36 Occupancy	36 761,746.	662,338.	74,575.	24,833.
37 Equipment rental and maintenance	37 1,302,893.	238,614.	1,060,164.	4,115.
38 Printing and publications	38 130,568.	61,594.	44,164.	24,810.
39 Travel	39 184,028.	136,090.	15,014.	32,924.
40 Conferences, conventions, and meetings	40 14,164.	14,164.		
41 Interest	41 145,966.	145,966.		
42 Depreciation, depletion, etc. (attach schedule)	42 883,549.	768,246.	86,499.	28,804.
43 Other expenses not covered above (itemize):				
a	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g SEE STATEMENT 6	43g 2,848,045.	2,436,607.	353,753.	57,685.
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 24,443,320.	20,184,408.	3,361,203.	897,709.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A , (ii) the amount allocated to Program services \$ N/A ,(iii) the amount allocated to Management and general \$ N/A , and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ►	SEE STATEMENT 9	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)		
a	INSTRUCTION - PRIVATE UNIVERSITY PROVIDING EDUCATION FOR APPROXIMATELY 906 FULL-TIME AND 162 PART-TIME UNDERGRADUATE AND 266 GRADUATE STUDENTS THROUGH ITS FIVE UNDERGRADUATE DIVISIONS AND GRADUATE PROGRAMS.	
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	5,313,261.
b	STUDENT SERVICES - PROVIDE SERVICES TO THE APPROXIMATELY 1,334 STUDENTS ENROLLED IN UNDERGRADUATE AND GRADUATE PROGRAMS.	
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	3,645,324.
c	OTHER SERVICES - SERVICES OPERATED FOR THE CONVENIENCE OF ITS STUDENTS, FACULTY, AND STAFF.	
	(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,019,992.
d	GRANTS & ALLOCATIONS - PROVIDES ASSISTANCE THROUGH FUNDED AND UNFUNDED SCHOLARSHIPS AND AWARDS TO THE APPROX 1,334 STUDENTS AND THROUGH GOVT FUNDED STUDENT FINANCIAL AID PROGRAMS TO APPROX 780 STUDENTS QUALIFYING FOR GOVT ASSISTANCE.	
	(Grants and allocations \$ 1,411,380.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	10,205,831.
e	Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	20,184,408.

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Part IV Balance Sheets (See the instructions)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	423,070.	45	262,546.
	46 Savings and temporary cash investments	2,815,913.	46	3,154,908.
	47 a Accounts receivable	47a 1,794,155.		
	b Less: allowance for doubtful accounts	47b 194,392.	47c	1,599,763.
	48 a Pledges receivable	48a 1,091,965.		
	b Less: allowance for doubtful accounts	48b	48c	1,091,965.
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable	51a 190,971.		
	b Less: allowance for doubtful accounts	51b	51c	190,971.
	52 Inventories for sale or use	228,955.	52	375,845.
	53 Prepaid expenses and deferred charges	97,174.	53	123,391.
	54 a Investments - publicly-traded securities STMT 11 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	6,690,565.	54a	5,462,368.
	b Investments - other securities STMT 17 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	34,231.	54b	24,232.
55 a Investments - land, buildings, and equipment basis STMT 10	55a 49,700.			
b Less: accumulated depreciation	55b	55c	49,700.	
56 Investments - other SEE STATEMENT 12	1,661,307.	56	3,269,948.	
57 a Land, buildings, and equipment: basis	57a 24,775,182.			
b Less: accumulated depreciation	57b 10,512,107.	57c	14,263,075.	
58 Other assets, including program-related investments (describe ► SEE STATEMENT 13)	361,146.	58	335,185.	
59 Total assets (must equal line 74). Add lines 45 through 58	28,318,806.	59	30,203,897.	
Liabilities	60 Accounts payable and accrued expenses	1,153,113.	60	1,043,536.
	61 Grants payable		61	
	62 Deferred revenue	962,829.	62	1,771,750.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable STMT 14 STMT 15	3,135,572.	64b	2,934,260.
	65 Other liabilities (describe ► SEE STATEMENT 16)	718,717.	65	645,353.
66 Total liabilities. Add lines 60 through 65	5,970,231.	66	6,394,899.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	13,288,377.	67	14,126,416.
	68 Temporarily restricted	4,649,851.	68	4,985,854.
	69 Permanently restricted	4,410,347.	69	4,696,728.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	22,348,575.	73	23,808,998.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	28,318,806.	74	30,203,897.

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Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions)

a	Total revenue, gains, and other support per audited financial statements		a	17871570.
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1	<840,272.>	
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify): <u>SEE STATEMENT 18</u>	b4	753,496.	
	Add lines b1 through b4			b <86,776.>
c	Subtract line b from line a			c 17958346.
d	Amounts included on Part I, line 12, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): <u>SCHOLARSHIPS AND DISCOUNTS</u>	d2	8,794,451.	
	Add lines d1 and d2			d 8,794,451.
e	Total revenue (Part I, line 12). Add lines c and d			e 26752797.

[illegible]

a	Total expenses and losses per audited financial statements	a	16411147.
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify): <u>SEE STATEMENT 19</u>	b4	762,278.
	Add lines b1 through b4	b	762,278.
c	Subtract line b from line a	c	15648869.
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): <u>SCHOLARSHIPS AND DISCOUNTS</u>	d2	8,794,451.
	Add lines d1 and d2	d	8,794,451.
e	Total expenses (Part I, line 17). Add lines c and d	e	24443320.

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions.)

[illegible]

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)	82b	174,855.
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?	88a	X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year?	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0.</u>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0.</u>		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90 a	List the states with which a copy of this return is filed <u>TN</u>		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	195
91 a	The books are in care of <u>MS. JUDY JORDAN</u> Telephone no <u>(615) 444-2562</u>		
	Located at <u>ONE CUMBERLAND SQUARE, LEBANON, TN</u> ZIP + 4 <u>37087-3554</u>		
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)?	91b	X
	If "Yes," enter the name of the foreign country <u>N/A</u>		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

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Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

If "Yes," enter the name of the foreign country **N/A**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

N/A

Part VII Analysis of Income-Producing Activities (See the instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 21					22,269,657.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	358,661.	
96 Dividends and interest from securities			14	329,246.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	1,456.	
101 Net income or (loss) from special events					42,667.
102 Gross profit or (loss) from sales of inventory			03	129,469.	
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		818,832.	22,312,324.
105 Total (add line 104, columns (B), (D), and (E))					23,131,156.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

SEE STATEMENT 22

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

X No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes

X No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	----- ----- -----					
b	----- ----- -----					
c	----- ----- -----					
Totals						

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	----- ----- -----					
b	----- ----- -----					
c	----- ----- -----					
Totals						

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Please Sign Here	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.				
	Signature of officer		Date		
Paid Preparer's Use Only	JUDY JORDAN, VICE PRESIDENT/FINANCE				
	Type or print name and title				
Paid Preparer's Use Only	Preparer's signature	PAUL B. VANTREASE, JR., CPA	Date	02/17/09	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4	DEMPSEY VANTREASE & FOLLIS PLLC 630 S. CHURCH ST., STE 300 MURFREESBORO, TENNESSEE 37130		EIN	
	Preparer's SSN or PTIN (See Gen Inst X)		Phone no (615) 893-6666		

Form 990 (2007)

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Organization Exempt Under Section 501(c)(3)**(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust**Supplementary Information-(See separate instructions.)**
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2007

Name of the organization

CUMBERLAND UNIVERSITY

Employer identification number

62 0599339

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
DR. PAUL STUMB ONE CUMBERLAND SQUARE, LEBANON, TN 37033	DEAN/BUSINESS 40.00	SCHOOL 102,108.	5,000.	
DR. WILLIAM MCKEE ONE CUMBERLAND SQUARE, LEBANON, TN 37033	DIRECTOR/MSP 40.00	80,375.	3,944.	
JONATHON HAWKINS ONE CUMBERLAND SQUARE, LEBANON, TN 37033	PROFESSOR 40.00	75,000.	3,438.	
JAMES DRESSLER ONE CUMBERLAND SQUARE, LEBANON, TN 37033	PROFESSOR 40.00	73,241.	3,100.	
CHARLES COLLIER ONE CUMBERLAND SQUARE, LEBANON, TN 37033	DEAN/EDUCATION 40.00	71,638.	1,492.	
Total number of other employees paid over \$50,000 ▶	24			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
WHITE THOMPSON ADVERTISING P O BOX 305172 DEPT 19, NASHVILLE, TN 37230	ADVERTISING	130,164.
CANINE CREATIVE 11991 STEWARTS FERRY PIKE, LEBANON, TN 37090	ADVERTISING	55,654.
EARL SWENSON PO BOX 410628, NASHVILLE, TN 37241-0628	ARCHITECT	51,912.

Total number of others receiving over \$50,000 for professional services ▶	0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None" See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SODEXHO FOOD SERVICE P O BOX 536922, ATLANTA, GA 30353	FOOD SERVICE	803,098.
INNOVASION, LLC 525 CANAL RD, WATERVILLE, OH 43566	CAPITAL CAMPAIGN CONSULTING	115,698.
THE MCGRAW HILL COMPANIES PO BOX 2258, CAROL STREAM, IL 60132	BOOK VENDOR	114,494.
CITADEL SECURITY SERVICE, LLC 424 CHURCH ST, STE 1550, NASHVILLE, TN, 37217	SECURITY SERVICE	85,475.

Total number of other contractors receiving over \$50,000 for other services ▶	0	

Part III Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1	X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a	X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b Did the organization make any taxable distributions under section 4966?	4b	N/A
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A
d Enter the total number of donor advised funds owned at the end of the tax year	▶	N/A
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	▶	N/A
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	▶	0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	▶	0.

Schedule A (Form 990 or 990-EZ) 2007

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions)I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☒ A school Section 170(b)(1)(A)(ii) (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state: _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ 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 charitable, etc., 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) (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 of the instructions.)

Schedule A (Form 990 or 990-EZ) 2007

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting. N/A
Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	0.	0.	0.	0.	0.
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					
c Total support for section 509(a)(1) test. Enter line 24, column (e)					
d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____					
e Public support (line 26c minus line 26d total)					
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year					
(2006) (2005) (2004) (2003)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year					
(2006) (2005) (2004) (2003)					
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					
d Add Line 27a total _____ and line 27b total _____					
e Public support (line 27c total minus line 27d total)					
f Total support for section 509(a)(2) test. Enter amount on line 23, column (e)					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					
28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See page 9 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

29 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?

	Yes	No
29	X	

30 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?

30	X	
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31 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?

31	X	
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If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)

**IN COMMERCIALS AND MEDIA COVERAGE OF THE UNIVERSITY, THE
 NONDISCRIMINATORY POLICY IS MENTIONED.**

32 Does the organization maintain the following

- a** Records indicating the racial composition of the student body, faculty, and administrative staff?
- b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d** Copies of all material used by the organization or on its behalf to solicit contributions?

32a	X	
32b	X	
32c	X	
32d	X	

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to

- a** Students' rights or privileges?
- b** Admissions policies?
- c** Employment of faculty or administrative staff?
- d** Scholarships or other financial assistance?
- e** Educational policies?
- f** Use of facilities?
- g** Athletic programs?
- h** Other extracurricular activities?

33a		X
33b		X
33c		X
33d		X
33e		X
33f		X
33g		X
33h		X

If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

34 a Does the organization receive any financial aid or assistance from a governmental agency?

34a	X	
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b Has the organization's right to such aid ever been revoked or suspended?

34b		X
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If you answered "Yes" to either 34a or b, please explain using an attached statement **SEE STATEMENT 25**

35 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," attach an explanation

35	X	
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Schedule A (Form 990 or 990-EZ) 2007

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions)

N/A

(To be completed **ONLY** by an eligible organization that filed Form 5768)Check ☐ **a** if the organization belongs to an affiliated group Check ☐ **b** if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
	N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table -		
If the amount on line 40 is -		
Not over \$500,000	20% of the amount on line 40	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 13 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines c through h.)

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Yes	No	Amount
		0.

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- (i) Cash**

(ii) Other assets

- b Other transactions**

- (i) Sales or exchanges of assets with a noncharitable exempt organization**

- (ii) **Purchases of assets from a noncharitable exempt organization**

- (iii) Rental of facilities, equipment, or other assets

- (iv) Reimbursement arrangements**

- (v) Loans or loan guarantees**

- (vi) Performance of services or membership or fundraising solicitations**

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

N/A

[illegible]

- 52 a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐

▶ ☐ Yes ☒ No

- b If "Yes," complete the following schedule

N/A

[illegible]

FOOTNOTES

STATEMENT 1

PART IV, BALANCE SHEETS

FROM PAGE 10 OF AUDITED FINANCIAL STATEMENTS

LAND	1,006,498.
BUILDINGS	16,870,730.
EQUIPMENT	5,497,497.
VANS	202,928.
LIBRARY BOOKS	1,049,423.
CONSTRUCTION IN PROCESS	148,106.
	<hr/>
TOTAL FIXED ASSETS	24,775,182.
LESS: ACCUMULATED DEPRECIATION	10,512,107.
	<hr/>
LAND, BUILDINGS & EQUIPMENT - NET, LINE 57C	14,263,075.
	<hr/>

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES	STATEMENT	2
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DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
VARIOUS INVESTMENT SECURITIES	551,098.	549,642.	0.	1,456.
TO FORM 990, PART I, LINE 8	551,098.	549,642.	0.	1,456.

FORM 990	SPECIAL EVENTS AND ACTIVITIES	STATEMENT	3
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DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
PHOENIX BALL	109,640.		109,640.	66,973.	42,667.
TO FM 990, PART I, LINE 9	109,640.		109,640.	66,973.	42,667.

FORM 990

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 4

INCOME

1. GROSS RECEIPTS	708,110	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		708,110
4. COST OF GOODS SOLD (LINE 13)	578,641	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		129,469

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR	228,955	
7. MERCHANDISE PURCHASED		
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES	725,531	
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		954,486
12. INVENTORY AT END OF YEAR	375,845	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12). .		578,641

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
DESCRIPTION		AMOUNT	
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS		<8,782.>	
UNREALIZED LOSSES ON INVESTMENTS		<840,272.>	
TOTAL TO FORM 990, PART I, LINE 20		<849,054.>	

FORM 990	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING	
MEMBERSHIPS/SUBSCRIPTIONS	81,008.	23,212.	42,627.	15,169.	
MISCELLANEOUS	220,782.	93,626.	118,304.	8,852.	
BAD DEBTS	9,239.	9,239.			
INTERCOLLEGIATE ATHLETICS	1,557,217.	1,557,217.			
CANTER COSTS	59,961.	59,961.			
DINING HALL	585,285.	585,285.			
COMMENCEMENT	28,163.	28,163.			
ADVERTISING	188,680.	22,775.	165,905.		
SPECIAL STUDENT ACTIVITIES	55,295.	55,295.			
OUTSIDE SERVICES	13,184.	1,834.		11,350.	
SPECIAL EVENTS	49,231.		26,917.	22,314.	
TOTAL TO FM 990, LN 43	2,848,045.	2,436,607.	353,753.	57,685.	

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS	STATEMENT	7
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CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
<hr/> GOVERNMENT GRANTS VARIOUS	<hr/> 1,411,380.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	<hr/> 1,411,380. <hr/>
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FORM 990	NONCASH GRANTS AND ALLOCATIONS	STATEMENT	8
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CLASS OF ACTIVITY: SCHOLARSHIPS & GRANTS

DONEE'S NAME AND ADDRESS

VARIOUS

RELATIONSHIP OF DONEE

DESCRIPTION OF PROPERTY

DATE OF GIFT

NONE

METHOD USED TO DETERMINE BOOK VALUE

METHOD USED TO DETERMINE FAIR MARKET VALUE

BOOK VALUE

AMOUNT GIVEN

0. 8,794,451.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B

8,794,451.

FORM 990	STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III	STATEMENT	9
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EXPLANATION

PROVIDING PRIVATE CO-EDUCATIONAL POST-SECONDARY EDUCATION TO ALL RACES AND CREEDS OF THE GENERAL PUBLIC.

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	10
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SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MUTUAL FUNDS	FMV			3,316,548.	3,316,548.
BONDS	FMV		1,083,673.		1,083,673.
SECURITIES	FMV	1,062,147.			1,062,147.
TO FORM 990, LINE 54A, COL B		1,062,147.	1,083,673.	3,316,548.	5,462,368.

FORM 990	GOVERNMENT SECURITIES	STATEMENT 11
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DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
GOVERNMENT OBLIGATIONS	FMV	0.		
TOTAL TO FORM 990, LINE 54A, COL B		0.		

FORM 990	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	AMOUNT
CERTIFICATE OF DEPOSITS AND MONEY MARKET FUNDS	MARKET VALUE	3,269,948.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		3,269,948.

FORM 990	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ASSETS HELD UNDER SPLIT INTEREST AGREEMENT	294,736.	267,982.
DEPOSITS WITH TRUSTEES	66,410.	67,203.
TOTAL TO FORM 990, PART IV, LINE 58	361,146.	335,185.

FORM 990	MORTGAGES PAYABLE	STATEMENT 14
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DESCRIPTION	BALANCE DUE
UNITED STATES GOVERNMENT	198,000.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B	198,000.

FORM 990

OTHER NOTES AND LOANS PAYABLE

STATEMENT 15

LENDER'S NAME

TERMS OF REPAYMENT

HEALTH & EDUCATION
FACILITIES BOARD
NASHVILLE, TN

SEMI-ANNUAL

DATE OF
NOTEMATURITY
DATEORIGINAL
LOAN AMOUNTINTEREST
RATE

/ /97

/ /19

4,300,000.

4.00%

SECURITY PROVIDED BY BORROWER

PURPOSE OF LOAN

COMMONS DORMITORIES

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION

FMV OF
CONSIDERATION

BALANCE DUE

0.

2,675,052.

LENDER'S NAME

TERMS OF REPAYMENT

GMAC

DATE OF
NOTEMATURITY
DATEORIGINAL
LOAN AMOUNTINTEREST
RATE

12/01/07

12/01/11

67,293.

7.70%

SECURITY PROVIDED BY BORROWER

PURPOSE OF LOAN

VEHICLES

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION

FMV OF
CONSIDERATION

BALANCE DUE

0.

61,208.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B

2,736,260.

FORM 990	OTHER LIABILITIES	STATEMENT 16
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DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
FEDERAL STUDENT LOAN FUNDS	278,744.	283,898.
LIABILITIES UNDER ANNUITY AGREEMENTS	221,502.	203,531.
CAPITAL LEASE OBLIGATIONS	218,471.	157,924.
TOTAL TO FORM 990, PART IV, LINE 65	718,717.	645,353.

FORM 990	OTHER SECURITIES	STATEMENT 17
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SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
ACCRUED INTEREST RECEIVABLE	FMV	24,232.
TO FORM 990, LINE 54B, COL B		24,232.

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT 18
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DESCRIPTION	AMOUNT
COST OF GOODS SOLD	578,641.
VALUE OF DONATED FACILITY USE	174,855.
TOTAL TO FORM 990, PART IV-A	753,496.

FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT 19
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DESCRIPTION	AMOUNT
COST OF GOODS SOLD	578,641.
VALUE OF DONATED FACILITY USE	174,855.
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS	8,782.
TOTAL TO FORM 990, PART IV-B	762,278.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 20
TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. HARVILL EATON 516 WEST SPRING STREET LEBANON, TN 37087	UNIVERSITY PRESIDENT 40.00	194,167.	8,875.	0.
EDDIE PAWLAWSKI ONE CUMBERLAND SQUARE LEBANON, TN 37087	VP ENROLLMENT MANAGEMENT 40.00	93,875.	4,694.	0.
WILBUR PETERSON ONE CUMBERLAND SQUARE LEBANON, TN 37087	VP ACADEMIC AFFAIRS 40.00	75,750.	3,788.	0.
JOE GRAY ONE CUMBERLAND SQUARE LEBANON, TN 37087	VP ADMINISTRATION 40.00	90,000.	1,875.	0.
GARVIN MAFFETT ONE CUMBERLAND SQUARE LEBANON, TN 37087	VP ADVANCEMENT 40.00	126,500.	5,271.	0.
JUDY JORDAN ONE CUMBERLAND SQUARE LEBANON, TN 37087	VP FINANCE 1.00	59,300.	2,965.	0.
JUDGE RODNEY V. AHLES 204 BLAIR LANE LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
ROBERT CARVER BONE, M.D. 620 W MAIN ST LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
W.P. BONE, III 1310 WEST MAIN STREET LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
MARTHA BRADSHAW 108 OAK HILL CIRCLE LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
DR. JOE F. BRYANT 200 EAST SPRING STREET LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.

DR. JIM CARROLL 680 PALMER ROAD LEBANON, TN 37090	TRUSTEE 1.00	0.	0.	0.
HON. BOB CLEMENT 2525 WEST END AVE, SUITE 1100 NASHVILLE, TN 37203	TRUSTEE 1.00	0.	0.	0.
RANDALL CLEMONS 623 WEST MAIN STREET LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
SANDRA MOSS DUNCAN 3310 WEST END AVENUE, SUITE 465 NASHVILLE, TN 37203	TRUSTEE 1.00	0.	0.	0.
SAM HATCHER P.O. BOX 857 LEBANON, TN 37088-0857	TRUSTEE 1.00	0.	0.	0.
KENNETH J. HAWKINS 3464 TROUSDALE FERRY PIKE LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
DR. WILLIAM D. HEYDEL 524 CROWELL LANE LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
EDWARD A. LABRY III 1715 AARON BRENNER DR. STE 504 MEMPHIS, TN 38133	TRUSTEE 1.00	0.	0.	0.
DR. JIM K. LANCASTER 413 WEST SPRING STREET LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
BOB MCDONALD P.O. BOX 724 LEBANON, TN 37090	TRUSTEE 1.00	0.	0.	0.
FRAN MOSCARDELLI P.O. BOX 235 GORDONSVILLE, TN 38563	TRUSTEE 1.00	0.	0.	0.
MARK RIGGINS 1100 CIRCLE 75 PARKWAY, SE STE 1500 ATLANTA, GA 30339	TRUSTEE 1.00	0.	0.	0.
ANNE B. ROBERTS 105 LEAKE AVE, APT 91 NASHVILLE, TN 37205	TRUSTEE 1.00	0.	0.	0.

DR. JEANETTE C. RUDY 2730 PENNINGTON BEND ROAD NASHVILLE, TN 37214	TRUSTEE 1.00	0.	0.	0.
DR. EDWARD L. THACKSTON 2010 PRIEST ROAD NASHVILLE, TN 37215	TRUSTEE 1.00	0.	0.	0.
ROBERT H. TRAEGER 123 BRIGHTON CLOSE NASHVILLE, TN 37205	TRUSTEE 1.00	0.	0.	0.
DR. HARRY VISE 4337 BEEKMAN DRIVE NASHVILLE, TN 37215	TRUSTEE 1.00	0.	0.	0.
SANDRA G. WELBORN 10 CADILLAC DRIVE, CREEKSIEDE CROSSING, SUITE 300 BRENTWOOD, TN 37027	TRUSTEE 1.00	0.	0.	0.
ALFRED A. ADAMS 7320 HIGHWAY 109 NORTH LEBANON, TN 37087	TRUSTEE EMERITUS 1.00	0.	0.	0.
COLONEL BERNIE S. BASS 1904 SHENANDOAH TRAIL LEBANON, TN 37087	TRUSTEE EMERITUS 1.00	0.	0.	0.
WILLIAM D. CASTLEMAN 5118 HERSCHAL SPEARS CIRCLE BRENTWOOD, TN 37027	TRUSTEE EMERITUS 1.00	0.	0.	0.
V.P.AL GORE, JR. 2100 WEST END AVENUE NASHVILLE, TN 37203	TRUSTEE EMERITUS 1.00	0.	0.	0.
DR. RAY C. PHILLIPS 10100 HILLVIEW DRIVE PENSACOLA, FL 32514	TRUSTEE EMERITUS 1.00	0.	0.	0.
JOE ADAMS 616 W. MAIN STREET LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
JACQUELINE COWDEN 865 TYREE ACCESS RD LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
TRENT MCCracken 5483 CHANCELLOR LN MORROW, OH 45152	TRUSTEE 1.00	0.	0.	0.

LYNN LESTER 1606 WOODSIDE DR LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
VINCE CHERRY 1411 BADDOUR PARKWAY LEBANON, TN 37087	TRUSTEE 1.00	0.	0.	0.
FORREST SHOAF PO BOX 787 LEBANON, TN 37088-0857	TRUSTEE 1.00	0.	0.	0.
BILL VALLETT 1101 SAFETY HARBOR COVE OLD HICKORY, TN 37138	TRUSTEE 1.00	0.	0.	0.
ROBERT N VERO 916 JOHN ARMFIELD CT GALLATIN, TN 37066	TRUSTEE 1.00	0.	0.	0.

TOTALS INCLUDED ON FORM 990, PART V-A

639,592.	27,468.	0.
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FORM 990	PROGRAM SERVICE REVENUE	STATEMENT 21
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DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
TUITION & FEES					19,411,512.
STUDENT HOUSING					902,327.
BOARD CHARGES					1,191,826.
AUXILIARY ENTERPRISES					362,608.
SUMMER CAMP, PROFESSIONAL WORKSHOPS, OTHER					401,384.
TO FORM 990, PART VII, LINE 93					22,269,657.

FORM 990	PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES	STATEMENT 22
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LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	TUITION AND FEES ARE USED TO OFFSET THE COSTS OF PROVIDING EDUCATION.
93B	PROVIDE HOUSING FOR STUDENTS ENROLLED AT THE UNIVERSITY
93C	PROVIDE MEAL PLANS FOR STUDENTS ENROLLED AT THE UNIVERSITY
93D	AUXILIARY ENTERPRISES ARE PROVIDED AS A CONVENIENCE TO STUDENTS AND FACULTY TO ENABLE THEM TO SPEND MORE TIME PURSUING THEIR EDUCATIONAL AND TEACHING GOALS.
93E	OTHER CHARGES TO OFFSET VARIOUS SERVICES PROVIDED BY THE UNIVERSITY,

PRIMARILY CHARGES FOR SUMMER CAMP PROGRAMS.

SCHEDULE A	EXPLANATION OF TRANSACTIONS PART III, LINE 2D	STATEMENT 23
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COMPENSATION TO CERTAIN OFFICERS AND KEY EMPLOYEES EXCEEDS \$1,000.

SCHEDULE A	EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS	STATEMENT	24
	PART III, LINE 3A		

LOANS AND SCHOLARSHIPS ARE MADE IN ACCORDANCE WITH GUIDELINES SET BY THE
DEPARTMENT OF EDUCATION AND ARE BASED ON NEED.

SCHEDULE A	GOVERNMENT FINANCIAL ASSISTANCE STATEMENT	STATEMENT 25
	PART V, LINE 34	

THE UNIVERSITY RECEIVES MONIES FROM U.S. DEPT OF EDUCATION AND TENNESSEE STUDENT ASSISTANCE CORPORATION IN THE FORM OF VARIOUS GRANTS. FEDERAL GRANTS INCLUDE PELL, SEOG, FEDERAL WORK STUDY. UNIVERSITY ALSO MAINTAINS ELIGIBILITY TO PARTICIPATE IN FEDERAL STAFFORD LOAN AND FEDERAL PERKINS LOAN PROGRAMS. STATE GRANTS RECEIVED IN FORM OF TSAC AND VOCATIONAL REHAB GRANTS.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization CUMBERLAND UNIVERSITY	Employer identification number 62-0599339
	Number, street, and room or suite no. If a P.O. box, see instructions ONE CUMBERLAND SQUARE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LEBANON, TN 37087-3554	

Check type of return to be filed (File a separate application for each return):

- ☒ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
☐ Form 990-PF
☐ Form 990-T (trust other than above)
☐ Form 4720
☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **MS. JUDY JORDAN**

Telephone No. **(615) 444-2562**

FAX No. **(615) 444-2569**

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **APRIL 15, 2009**

5 For calendar year _____, or other tax year beginning **JUN 1, 2007**, and ending **MAY 31, 2008**

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO FINALIZE THE TAX RETURN DUE TO THE VOLUME OF INFORMATION ITEMS STILL NEEDED.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Judy Jordan**

Title **VICE PRESIDENT/FINANCE**

Date **2-19-2009**

Form 8868 (Rev 4-2008)