

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

Department of the Treasury
Internal Revenue Service

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

A For the 2007 calendar year, or tax year beginning 06/01, 2007, and ending 05/31/2008

B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending. C Name of organization: LOYOLA MARYMOUNT UNIVERSITY. D Employer identification number: 95-1643334. E Telephone number: (310) 338-2714. F Accounting method: Cash, Accrual.

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? H(b) If "Yes," enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number.

G Website: WWW.LMU.EDU

J Organization type (check only one) 501(c)(3) 4947(a)(1) or 527

K 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 12 357,380,000. M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with columns for Revenue, Expenses, and Net Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses other than fundraising expenses; 9c Net income or (loss) from special events; 10a Gross sales of inventory, less returns and allowances; 10b Less: cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

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

200845 QJ 67 200805 670 9545
152269 90045

K
IRS USE ONLY

29404-292-50651-8 A0127314 211A
951643334 TE 3



Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0074

For assistance, call:
1-877-829-5500

Notice Number: CP211A
Date: November 17, 2008

Taxpayer Identification Number:
95-1643334
Tax Form: 990
Tax Period: May 31, 2008

110361.557709.0442.011 1 SP 0.420 530

LOYOLA MARYMOUNT UNIV CC
% CONTROLLERS OFFICE
1 LMU DR U-HALL STE 2200
LOS ANGELES CA 90045-2650991

APPLICATION FOR EXTENSION OF TIME TO FILE AN EXEMPT ORGANIZATION RETURN - APPROVED

We have received your Form 8868, Application for Extension of Time to File an Exempt Organization Return, for the return (form) and tax period identified above.

We have approved your request and have extended the due date to file your return to January 15, 2009.

Please attach a copy of this letter to your return when you file it. It is evidence that we granted an extension of time to file your return. A copy is provided for your records.

If you have any questions, please call us at the number shown above, or you may write us at the address shown at the top left of this letter.

Reminder - You May Be Required to File Electronically

Exempt organizations may be required to file certain returns electronically. For tax years ending on or after December 31, 2006, the electronic filing requirement applies to exempt organizations with \$10 million or more in total assets if the organization files at least 250 returns in a calendar year, including income, excise, employment tax and information returns. Private foundations and charitable trusts will be required to file Forms 990-PF electronically regardless of their asset size, if they file at least 250 returns annually. For more information, go to www.irs.gov. Click "Charities and Non-Profits" and look for the "e-file for Charities and Non-Profits" tab.

For tax forms, instructions and information visit www.irs.gov. (Access to this site will not provide you with your specific taxpayer account information.)

***LMU confirmed with the IRS that the tax return is fully extended through April 15, 2009.**

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. (See the instructions.)

| <i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i> | (A) Total | (B) Program services | (C) Management and general | (D) Fundraising |
|---|--------------|----------------------|----------------------------|-----------------|
| 22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/> | | | | |
| 22b Other grants and allocations (attach schedule) (cash \$ <u>74,000.</u> noncash \$ <u>53,150,000.</u>) If this amount includes foreign grants, check here <input type="checkbox"/> | 53,224,000. | 53,224,000. | STMT 9 | |
| 23 Specific assistance to individuals (attach schedule) | | | | |
| 24 Benefits paid to or for members (attach schedule) | | | | |
| 25a Compensation of current officers, directors, key employees, etc. listed in Part V-A | 2,134,000. | 182,000. | 1,635,000. | 317,000. |
| b Compensation of former officers, directors, key employees, etc. listed in Part V-B | 258,000. | 222,000. | | 36,000. |
| 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) | 31,000. | 31,000. | | |
| 26 Salaries and wages of employees not included on lines 25a, b, and c | 119,581,000. | 95,443,000. | 19,293,000. | 4,845,000. |
| 27 Pension plan contributions not included on lines 25a, b, and c | 9,068,000. | 7,149,000. | 1,466,000. | 453,000. |
| 28 Employee benefits not included on lines 25a - 27 | 16,451,000. | 12,969,000. | 2,659,000. | 823,000. |
| 29 Payroll taxes | 8,383,000. | 6,609,000. | 1,355,000. | 419,000. |
| 30 Professional fundraising fees | | | | |
| 31 Accounting fees | 198,000. | 4,000. | 194,000. | |
| 32 Legal fees | 514,000. | 10,000. | 495,000. | 9,000. |
| 33 Supplies | 5,646,000. | 3,956,000. | 1,563,000. | 127,000. |
| 34 Telephone | 988,000. | 617,000. | 329,000. | 42,000. |
| 35 Postage and shipping | 954,000. | 624,000. | 88,000. | 242,000. |
| 36 Occupancy | 13,901,000. | 5,023,000. | 8,875,000. | 3,000. |
| 37 Equipment rental and maintenance | 3,685,000. | 1,633,000. | 1,984,000. | 68,000. |
| 38 Printing and publications | 3,069,000. | 2,293,000. | 252,000. | 524,000. |
| 39 Travel | 5,604,000. | 4,941,000. | 460,000. | 203,000. |
| 40 Conferences, conventions, and meetings | 615,000. | 221,000. | 343,000. | 51,000. |
| 41 Interest | 9,351,000. | 5,570,000. | 3,781,000. | |
| 42 Depreciation, depletion, etc. (attach schedule) | 16,043,000. | 14,008,000. | 2,035,000. | |
| 43 Other expenses not covered above (itemize): | | | | |
| a OTHER PROFESSIONAL FEES | 8,850,000. | 5,860,000. | 2,350,000. | 640,000. |
| b STUDENT WORK | 9,367,000. | 7,319,000. | 1,798,000. | 250,000. |
| c CORP. CONTRACTUAL SVCS | 3,702,000. | 721,000. | 2,880,000. | 101,000. |
| d EQUIPMENT PURCHASE | 1,305,000. | 97,000. | 1,112,000. | 96,000. |
| e CATERING, FOOD & MEALS | 4,642,000. | 2,588,000. | 1,412,000. | 642,000. |
| f BOOKS & PERIODICALS | 6,021,000. | 5,975,000. | 31,000. | 15,000. |
| g MISCELLANEOUS | 3,984,000. | 2,699,000. | 717,000. | 568,000. |
| 44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15). | 307,569,000. | 239,988,000. | 57,107,000. | 10,474,000. |

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 \$ _____; (ii) the amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

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? ► <u>EDUCATIONAL SERVICES</u> 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.) | Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.) |
|---|--|
| a <u>SEE STATEMENT 10</u> ----- ----- ----- ----- ----- ----- ----- (Grants and allocations \$ <u>53,224,000.</u>) If this amount includes foreign grants, check here ► <input type="checkbox"/> | 239,988,000. |
| b ----- ----- ----- ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/> | |
| c ----- ----- ----- ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/> | |
| d ----- ----- ----- ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/> | |
| 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) ► | 239,988,000. |

Part IV Balance Sheets (See the instructions.)

Table with columns for description, (A) Beginning of year, and (B) End of year. Rows include Assets (45-59) and Liabilities (60-66). A sub-section for Net Assets or Fund Balances (67-74) includes checkboxes for SFAS 117 compliance.

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 | 297,855,000. |
| b | Amounts included on line a but not on Part I, line 12: | | |
| 1 | Net unrealized gains on investments | b1 | -6,420,000. |
| 2 | Donated services and use of facilities | b2 | |
| 3 | Recoveries of prior year grants | b3 | |
| 4 | Other (specify): <u>SEE STATEMENT 16</u> | b4 | -53,105,000. |
| | Add lines b1 through b4 | b | -59,525,000. |
| c | Subtract line b from line a | c | 357,380,000. |
| 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): _____ | d2 | |
| | Add lines d1 and d2 | d | |
| e | Total revenue (Part I, line 12). Add lines c and d | e | 357,380,000. |

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

| | | | |
|----------|--|-----------|--------------|
| a | Total expenses and losses per audited financial statements | a | 254,464,000. |
| 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): _____ | b4 | |
| | Add lines b1 through b4 | b | |
| c | Subtract line b from line a | c | 254,464,000. |
| 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>SEE STATEMENT 17</u> | d2 | 53,105,000. |
| | Add lines d1 and d2 | d | 53,105,000. |
| e | Total expenses (Part I, line 17). Add lines c and d | e | 307,569,000. |

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.)

| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (If not paid, enter -0-) | (D) Contributions to employee benefit plans & deferred compensation plans | (E) Expense account and other allowances |
|----------------------|--|---|---|--|
| SEE STATEMENT 18 | | 1,880,000. | 254,000. | NONE |
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| Part V-A Current Officers, Directors, Trustees, and Key Employees (continued) | | Yes | No |
|--|--|-----|----|
| 75a | Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 43 | | |
| b | Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) | X | |
| c | Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." If "Yes," attach a statement that includes the information described in the instructions. | | X |
| d | Does the organization have a written conflict of interest policy? | X | |

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
 (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

| (A) Name and address | (B) Loans and Advances | (C) Compensation (if not paid, enter -0-) | (D) Contributions to employee benefit plans & deferred compensation plans | (E) Expense account and other allowances |
|----------------------|------------------------|---|---|--|
| SEE STATEMENT 25 | NONE | 229,000. | 29,000. | NONE |
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| Part VI Other Information (See the instructions.) | | Yes | No |
|--|---|-----|----|
| 76 | Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change | | X |
| 77 | Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes. | | X |
| 78a | Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? | X | |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | X | |
| 79 | Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement | | X |
| 80a | Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? | | X |
| b | If "Yes," enter the name of the organization ▶ _____ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt | | |
| 81a | Enter direct and indirect political expenditures. (See line 81 instructions.) 81a | | |
| b | Did the organization file Form 1120-POL for this year? | | X |

Part VI Other Information (continued)

Form with multiple rows and columns for reporting information. Includes questions 82a through 91a and 91b, with Yes/No columns and input fields for amounts and text.

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? Yes No
 If "Yes," enter the name of the foreign country _____

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) Exclusion code | (D) Amount | |
| 93 Program service revenue: | | | | | |
| a STMT 26 | | 3,039,000. | | | 285,370,000. |
| 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 | 1,381,000. | |
| 96 Dividends and interest from securities | | | 14 | 6,568,000. | |
| 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 | 525990 | -32,923. | 18 | 18,814,923. | |
| 101 Net income or (loss) from special events | | | | | |
| 102 Gross profit or (loss) from sales of inventory | | | | | |
| 103 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 104 Subtotal (add columns (B), (D), and (E)) | | 3,006,077. | | 26,763,923. | 285,370,000. |
| 105 Total (add line 104, columns (B), (D), and (E)) | | | | | 315,140,000. |

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). |
|----------|---|
| 93A | PROVIDE TEACHING SERVICES |
| 93D | COMMISSIONS, TICKET SALES, FACILITY RENTAL, FEES & FINES |
| 93E | PROVIDE ON-CAMPUS HOUSING & MEALS FOR UNDERGRADUATE STUDENTS |

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 |
|--|---|-----------------------------|---------------------|---------------------------|
| | % | | | |
| | % | | | |
| | % | | | |
| | % | | | |

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 No

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

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.

| | |
|-----|----|
| Yes | No |
| | X |

| | (A) Name, address, of each controlled entity | (B) Employer Identification Number | (C) Description of transfer | (D) Amount of transfer |
|---------------|---|---------------------------------------|--------------------------------|---------------------------|
| 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.

| | |
|-----|----|
| Yes | No |
| | X |

| | (A) Name, address, of each controlled entity | (B) Employer Identification Number | (C) Description of transfer | (D) Amount of transfer |
|---------------|---|---------------------------------------|--------------------------------|---------------------------|
| 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?

| | |
|-----|----|
| Yes | No |
| | X |

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 _____
 THOMAS O FLEMING JR. SR. VP & CFO
 Type or print name and title

Paid Preparer's Use Only

| | | | |
|---|------------|---|--|
| Preparer's signature | Date | Check if self-employed <input type="checkbox"/> | Preparer's SSN or PTIN (See Gen. Inst. X) P00641463 |
| Firm's name (or yours if self-employed), address, and ZIP + 4 | EIN | | Phone no. |
| PRICEWATERHOUSECOOPERS LLP 125 HIGH STREET BOSTON, MA 02110 | 13-4008324 | | 617-530-5000 |

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

LOYOLA MARYMOUNT UNIVERSITY

Employer identification number

95-1643334

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 |
|---|--|------------------|---|--|
| SEE STATEMENT 27 | | | | |
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Total number of other employees paid over \$50,000 . . . ▶ 1079

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 |
|---|---------------------|------------------|
| SEE STATEMENT 28 | | |
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Total number of others receiving over \$50,000 for professional services ▶ 29

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 |
|---|---------------------|------------------|
| SEE STATEMENT 29 | | |
| | | |
| | | |
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Total number of other contractors receiving over \$50,000 for other services ▶ 56

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

Yes No

Table with 3 columns: Question, Yes, No. Rows include: 1. Lobbying activities (Yes: X, No:); 2. Engaged in acts with contributors (Yes: , No: X); 3a-3d. Grants and other services (Yes: X, No:); 4a-4g. Donor advised funds (Yes: , No: X); Total assets: 793,000.

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.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting. NOT APPLICABLE

Table with 6 columns: (a) 2006, (b) 2005, (c) 2004, (d) 2003, (e) Total. Rows 15-25 include categories like Gifts, grants, and contributions received; Membership fees received; Gross receipts from admissions, merchandise sold or services performed; Gross income from interest, dividends; Net income from unrelated business activities; Tax revenues levied; Value of services or facilities furnished; Other income; Total of lines 15 through 22; Line 23 minus line 17; Enter 1% of line 23.

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 NOT APPLICABLE... 26a 26b 26c 26d 26e 26f 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: NOT APPLICABLE (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 27c 27d 27e 27f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) 27f 27g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ... % 27h 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)

| | | Yes | No |
|-------------|---|-------------------------------------|-------------------------------------|
| 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? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 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? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 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? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) STMT 34 ----- ----- ----- | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 32 | Does the organization maintain the following: | | |
| a | Records indicating the racial composition of the student body, faculty, and administrative staff? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b | Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| c | Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| d | Copies of all material used by the organization or on its behalf to solicit contributions? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | 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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b | Admissions policies? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| c | Employment of faculty or administrative staff? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| d | Scholarships or other financial assistance? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| e | Educational policies? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| f | Use of facilities? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| g | Athletic programs? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| h | Other extracurricular activities? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | 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? STMT 35 | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b | Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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 | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

(To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

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 | | (a) Affiliated group totals | (b) To be completed for all electing organizations |
|---|---|-----------------------------------|---|
| (The term "expenditures" means amounts paid or incurred.) | | | |
| 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 - The lobbying nontaxable amount 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 | 41 | |
| 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.)

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

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

| 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: | Yes | No | Amount |
|---|-----|----|----------|
| a Volunteers | | X | |
| b Paid staff or management (Include compensation in expenses reported on lines c through h.) | X | | |
| c Media advertisements | | X | |
| d Mailings to members, legislators, or the public | | X | |
| e Publications, or published or broadcast statements | | X | |
| f Grants to other organizations for lobbying purposes | | X | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body | X | | 129,000. |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means | | X | |
| i Total lobbying expenditures (Add lines c through h.) | | | 129,000. |

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities. **STMT 36**

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

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?

Table with columns for categories (a-vi), Yes, and No. Includes rows for transfers of cash/assets, other transactions (sales, purchases, rental, reimbursement, loans, services), and sharing of facilities.

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.

Schedule table with columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

52a 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 [x] No

b If "Yes," complete the following schedule:

Schedule table with columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

FORM 990 - GENERAL EXPLANATION ATTACHMENT
 =====

AMENDED RETURN
 FORM 990, LINE B

THE FORM 990 WAS AMENDED TO MOVE THE AMOUNT REPORTED ON LINE 1A TO
 LINE 1B

REVENUE AND EXPENSES, AND CHANGES IN NET ASSETS
 FORM 990, PART I, LINE 8C
 =====

THE UNIVERSITY'S GAIN ON SALE OF INVESTMENTS IS REALIZED PRIMARILY
 ON THE INVESTMENT OF DONATIONS AND UNIVERSITY FUNDS DESIGNATED FOR
 RESTRICTED PURPOSES. THESE ASSETS ARE POOLED AND ALLOCATED TO
 VARIOUS FUNDS BY THE INVESTMENT COMMITTEE OF THE BOARD OF TRUSTEES.
 THE PURCHASE AND SALE OF BONDS, SECURITIES, REAL ESTATE, ETC., IS
 HANDLED BY PROFESSIONAL MANAGERS. MANY OF THESE FUNDS ARE, OR ACT
 LIKE, MUTUAL FUNDS; THE VOLUME OF TRADES IS LARGE AND THE DETAIL
 RARELY AVAILABLE.

REALIZED GAIN ON SALE OF INVESTMENTS: \$18,782,000
=====

FORM 990, PART II, LINE 22, GRANTS AND ALLOWANCES
 =====

| | AMOUNTS AWARDED CASH | AMOUNTS AWARDED NONCASH | NUMBER OF STUDENTS AWARDED |
|-----------------------------|----------------------------|-------------------------------|----------------------------------|
| UNDERGRADUATE: ----- | | | |
| TUITION & FEES SCHOLARSHIPS | | 42,733,000 | 2,978 |
| BOOKS & OTHER ALLOWANCES | 22,000 | 45,000 | 147 |
| GRADUATE: ----- | | | |
| TUITION & FEES SCHOLARSHIPS | | 10,372,000 | 1,257 |
| BOOKS & OTHER ALLOWANCES | 52,000 | | 43 |
| TOTAL GRANTS AND ALLOWANCES | \$74,000 | \$53,150,000 | 4,425 |
| | ===== | ===== | ===== |

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====

OTHER RECEIVABLE
FROM 990, PART IV, LINE 51

=====

TUITION, ROOM & BOARD LOANS TO STUDENTS \$30,460,000

FACULTY HOUSING LOANS:

NEW PROGRAM

IN MARCH 2002, IN ORDER TO ATTRACT AND RETAIN QUALITY FACULTY IN A LOCATION WITH RAPIDLY RISING REAL ESTATE PRICES, THE UNIVERSITY INITIATED A NEW FACULTY LOAN PROGRAM. UNDER THE PROVISIONS OF THIS PROGRAM, A TENURED, OR TENURE TRACK, FACULTY PERSON COULD OBTAIN A \$50,000 LOAN TO BE USED FOR THE DOWN PAYMENT ON A HOME. ALL LOANS ARE SECURED BY A SECOND TRUST DEED. NORMALLY, THE LOAN WILL BE FORGIVEN OVER A TEN YEAR PERIOD IN EQUAL INSTALLMENTS BEGINNING THE SIXTH SEPTEMBER FOLLOWING THE DATE OF THE LOAN. AT 5/31/08, 16 SUCH LOANS WITH BALANCES OF \$45,000 - \$50,000 EACH ARE OUTSTANDING. MATURITY DATES RANGE FROM 9/1/16 TO 9/1/19. 785,000

IN JUNE OF 2005, THE UNIVERSITY MODIFIED THE FACULTY LOAN PROGRAM TO INCREASE THE LOAN AMOUNT AVAILABLE TO \$100,000 EACH. ALL OTHER TERMS REMAIN THE SAME. AT 5/31/08, 31 LOANS WITH BALANCES OF \$100,000 EACH ARE OUTSTANDING. MATURITY DATES RANGE FROM 9/1/19 TO 9/1/21. 3,100,000

OLD PROGRAM

AT THE INCEPTION OF THE NEW FACULTY PROGRAM DESCRIBED ABOVE, ALL LOANS OUTSTANDING ON THE ORIGINAL LOAN PROGRAM WERE REVISED TO INCLUDE A MAXIMUM OF \$25,000 LOAN FORGIVENESS. IF THE EXISTING LOAN BALANCE WAS \$25,000 OR LESS, THE ENTIRE BALANCE WAS SCHEDULED FOR LOAN FORGIVENESS OVER A PERIOD OF YEARS DEPENDING ON THE MATURITY DATE. IF THE LOAN BALANCE EXCEEDED \$25,000, THE EXCESS REMAINED SCHEDULED FOR REPAYMENT. AT 5/31/08, THERE WERE 6 LOANS OUTSTANDING ON THIS PROGRAM WITH AN AVERAGE BALANCE OF \$12,129, WITH THE FINAL MATURITY DATE ON 9/1/16. 73,000

FORM 990 - GENERAL EXPLANATION ATTACHMENT (CONT'D)

=====

OTHER LOANS

FROM TIME TO TIME IN ORDER TO ATTRACT AND RETAIN HIGHLY QUALIFIED PERSONNEL, THE UNIVERSITY MAKES SPECIAL RELOCATION HOUSING LOANS TO SENIOR MANAGEMENT. AT 5/31/08, THERE ARE 5 SUCH LOANS OUTSTANDING. ONE IS FOR \$500,000, THE TERMS OF WHICH ARE EQUITY SHARE AT TIME OF SALE. THE OTHERS ARE FOR \$150,000 - \$250,000, THE TERMS OF WHICH ARE LOAN FORGIVENESS.

989,000

STAFF PERSONAL COMPUTER LOAN PROGRAM

LOANS FOR THE PURCHASE OF PERSONAL COMPUTERS ARE MADE TO STAFF BY MEANS OF AN ANNUAL LOTTERY TO A MAXIMUM OF \$2,200 PER LOAN. THESE LOANS ARE REPAID BY PAYROLL DEDUCTION OVER TWO YEARS. AT 5/31/08, THERE WERE 72 LOANS OUTSTANDING WITH AN AVERAGE BALANCE OF \$1,255.

99,000

FACULTY PERSONAL COMPUTER LOAN PROGRAM

LOANS ARE MADE TO FACULTY UPON APPLICATION, TO A MAXIMUM OF \$3,000 PER LOAN. THESE LOANS ARE REPAID BY PAYROLL DEDUCTION OVER THREE YEARS. AT 5/31/08, THERE WERE 32 LOANS OUTSTANDING WITH AN AVERAGE BALANCE OF \$1,037.

33,000

SUB-TOTAL: 35,539,000

ALLOWANCE FOR UNCOLLECTIBLE LOANS (2,560,000)

NET OTHER NOTES AND LOANS RECEIVABLE \$32,979,000

=====

FORM 990 - GENERAL EXPLANATION ATTACHMENT

DEPRECIATION SCHEDULE
FORM 990, PART II LINE 42 AND PART IV LINE 57

| DESCRIPTION | COST 5/31/2008 | BEGINNING BOOK VALUE | ACCUMULATED DEPRECIATION | ENDING BOOK VALUE |
|-----------------------------|----------------------|-------------------------|-----------------------------|----------------------|
| LAND | 41,131,000 | 41,131,000 | | 41,131,000 |
| IMPROVEMENTS | 46,373,000 | 23,085,000 | 19,730,000 | 26,643,000 |
| BUILDINGS | 354,901,000 | 285,462,000 | 71,905,000 | 282,996,000 |
| EQUIPMENT | 165,013,000 | 57,752,000 | 102,609,000 | 62,403,000 |
| CONSTRUCTION IN PROGRESS | 38,058,000 | 7,269,000 | | 38,058,000 |
| | <u>\$645,476,000</u> | <u>\$414,699,000</u> | <u>\$194,244,000</u> | <u>\$451,231,000</u> |

DEPRECIATION EXPENSE FOR THE YEAR ENDED 5/31/08 WAS 16,043,000.

LAND, IMPROVEMENTS, BUILDINGS AND EQUIPMENT ARE RECORDED AT COST.
DEPRECIATION IS COMPUTED ON A STRAIGHT-LINE BASIS OVER THE ESTIMATED
LIVES OF THE ASSETS.

FORM 990 - GENERAL EXPLANATION ATTACHMENT

INVESTMENTS- LAND, BUILDING, & EQUIPMENT
BALANCE SHEET PART IV LINE 55

| DESCRIPTION | BEGINING BOOK VALUE | ENDING BOOK VALUE |
|---|------------------------|----------------------|
| LIMITED REAL ESTATE PARTNERSHIPS | 14,550,000 | 12,420,751 |
| VARIOUS HOUSES ADJACENT TO THE MAIN CAMPUS | 6,032,000 | 8,024,249 |
| TOTAL | \$20,582,000 | \$20,445,000 |

TAX EXEMPT BOND LIABILITIES
FORM 990, PART IV, LINE 64

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE |
|----------------------|-------------------------|----------------------|
| 1997 | 12,815,000 | 12,065,000 |
| 1999 | 7,136,000 | 4,753,000 |
| 2001A | 73,864,000 | 72,724,000 |
| 2001B | 30,600,000 | 30,600,000 |
| 2004 | 44,100,000 | 42,275,000 |
| SWAP AGREEMENT | 836,000 | 1,021,000 |
| UNAMORTIZED DISCOUNT | (484,000) | (464,000) |
| TOTALS | \$168,867,000 | \$162,974,000 |

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====

RELATED PARTY COMPENSATION
FORM 990, PART V-A, LINE 75B

=====

MEMBERS OF THE SOCIETY OF JESUS, THE RELIGIOUS OF THE SACRED HEART OF MARY, AND THE SISTERS OF ST. JOSEPH OF ORANGE CONSTITUTE APPROXIMATELY 2.5% OF THE UNIVERSITY'S FULL AND PART-TIME FACULTY AND ADMINISTRATIVE STAFF. DURING THE YEAR ENDED MAY 31, 2008, THE UNIVERSITY PAID THESE RELIGIOUS COMMUNITIES APPROXIMATELY \$3,105,000 FOR THEIR SERVICES. THIS COMPENSATION IS INCLUDED IN PROGRAM SERVICES AND MANAGEMENT AND GENERAL EXPENSE IN THE STATEMENT OF FUNCTIONAL EXPENSE.

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES
=====

| DESCRIPTION | AMOUNT |
|---|----------------------------|
| ----- | ----- |
| CUMMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE | 620,000. |
| TOTAL | ----- 620,000. ===== |

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES
 =====

| DESCRIPTION ----- | AMOUNT ----- |
|--------------------------------|-----------------|
| UNREALIZED GAIN ON INVESTMENTS | 6,235,000. |
| UNREALIZED GAIN ON SWAP | 185,000. |
| | ----- |
| TOTAL | 6,420,000. |
| | ===== |

FORM 990, PART II - OTHER GRANTS AND ALLOCATIONS PAID DURING THE YEAR

=====

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|--|----------------------------------|----------------|
| ----- | ----- | ----- | ----- |
| GRANTS PAID ===== | | | |
| GRANTS PAID - SEE STATEMENT 1 C/O LOYOLA MARYMOUNT UNIVERSITY 1-LMU DRIVE, U-HALL LOS ANGELES, CA 90045 | | | 74,000. |
| | | TOTAL CONTRIBUTIONS PAID | 74,000. |
| | | | ----- ===== |

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS
=====

PROGRAM SERVICE ACCOMPLISHMENT A

LOYOLA MARYMOUNT UNIVERSITY IS AN INDEPENDENT, COEDUCATIONAL UNIVERSITY. IN FISCAL 2008, LMU PROVIDED INSTRUCTION, RESEARCH, STUDENT SERVICES, AND ACADEMIC SUPPORT FOR 8,301 FULL-TIME EQUIVALENT STUDENTS. OF THESE STUDENTS, 5,521 WERE UNDERGRADUATES AND 1,585 WERE IN VARIOUS GRADUATE PROGRAMS, 1,195 WERE ENROLLED AT LOYOLA LAW SCHOOL. A TOTAL OF 3,205 UNDERGRADUATE STUDENTS WERE PROVIDED WITH ON-CAMPUS HOUSING. FULL TIME FACULTY EMPLOYED WAS 500, PART-TIME WAS 437, FOR A TOTAL FACULTY OF 937. A TOTAL OF 2,519 DEGREES WERE CONFERRED: 1,417 UNDERGRADUATE DEGREES, 664 FROM VARIOUS GRADUATE PROGRAMS, AND 438 LAW DEGREES.

FORM 990, PART IV - RECEIVABLES DUE FROM OFFICERS, ETC.

=====

BORROWER: ERNEST ROSE, SENIOR VP ACADEMIC AFFAIRS
 ORIGINAL AMOUNT: 250,000.
 DATE OF NOTE: 07/31/2005
 MATURITY DATE: 07/31/2015
 REPAYMENT TERMS: FORGIVENESS
 SECURITY PROVIDED: 2ND TRUST DEED
 PURPOSE OF LOAN: RELOCATION

| | |
|-----------------------------|----------|
| BEGINNING BALANCE DUE | 225,000. |
| ENDING BALANCE DUE | 200,000. |

| | |
|---|----------|
| TOTAL BEGINNING RECEIVABLES DUE FROM OFFICERS, ETC. | 225,000. |
|---|----------|

=====

| | |
|--|----------|
| TOTAL ENDING RECEIVABLES DUE FROM OFFICERS, ETC. | 200,000. |
|--|----------|

=====

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- |
|----------------------------|----------------------------------|-------------------------------|
| CASH & CASH EQUIVALENTS | 11,542,000. | 6,715,000. |
| SHORT TERM INVESTMENTS | 486,000. | 331,000. |
| US GOVERNMENT BONDS | 41,192,000. | 44,459,000. |
| CORPORATE & INTL BONDS | 46,738,000. | 56,063,000. |
| DOMESTIC EQUITY SECURITIES | 117,808,000. | 110,363,000. |
| INTL EQUITY SECURITIES | 104,428,000. | 104,398,000. |
| | ----- | ----- |
| TOTALS | 322,194,000. | 322,329,000. |
| | ===== | ===== |

FORM 990, PART IV - INVESTMENTS - OTHER SECURITIES

=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- |
|----------------------|----------------------------------|-------------------------------|
| HEDGE FUNDS | 75,942,000. | 88,383,000. |
| TOTALS | ----- 75,942,000. ===== | ----- 88,383,000. ===== |

FORM 990, PART IV - INVESTMENTS - OTHER

=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- |
|--------------------------------|----------------------------------|-------------------------------|
| VENTURE CAPITAL/PRIVATE EQUITY | 14,530,000. | 18,126,000. |
| OIL & GAS INTERESTS | 455,000. | 455,000. |
| OTHER | 634,000. | 383,000. |
| | ----- | ----- |
| TOTALS | 15,619,000. | 18,964,000. |
| | ===== | ===== |

FORM 990, PART IV - OTHER LIABILITIES

=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- |
|--------------------------|----------------------------------|-------------------------------|
| US GOV GRANT REFUNDABLE | 11,346,000. | 11,166,000. |
| ANNUITY & TRUST RESERVES | 3,993,000. | 3,897,000. |
| WEINGART FOUNDATION | 1,152,000. | 1,152,000. |
| ASSETS HELD FOR OTHERS | 803,000. | 765,000. |
| | ----- | ----- |
| TOTALS | 17,294,000. | 16,980,000. |
| | ===== | ===== |

FORM 990, PART IV-A - OTHER REVENUE ON BOOKS BUT NOT ON RETURN

=====

| DESCRIPTION | AMOUNT |
|--------------------------------------|--------------------------------|
| ----- | ----- |
| SCHOLARSHIPS FOR TUITION AND FEES | -53,105,000. |
| TOTAL | ----- -53,105,000. ===== |

FORM 990, PART IV-B - OTHER EXPENSES ON RETURN BUT NOT ON BOOKS

=====

| DESCRIPTION | AMOUNT |
|--------------------------------------|----------------------|
| ----- | ----- |
| SCHOLARSHIPS FOR TUITION AND FEES | 53,105,000. |
| TOTAL | ----- 53,105,000. |
| | ===== |

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

=====

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|--|--|--------------|---|-----------------------------------|
| ----- | ----- | ----- | ----- | ----- |
| ROBERT B LAWTON SJ 1 LMU DRIVE LOS ANGELES, CA 90045 COMPENSATON PAID TO JESUIT COMMUNITY SEE SCHEDULE A PART III-STATEMENT 31 | PRESIDENT & TRUSTEE 40.00 | NONE | NONE | NONE |

THE PRESIDENT IS PROVIDED HOUSING FOR THE CONVENIENCE OF THE EMPLOYER.

| | | | | |
|--|--|----------|---------|------|
| DAVID W BURCHAM 1 LMU DRIVE LOS ANGELES, CA 90045 | EXECUTIVE VP & PROVOST 40.00 | 341,000. | 32,000. | NONE |
| DENNIS SLON 1 LMU DRIVE LOS ANGELES, CA 90045 | SVP FOR UNIVERSITY RELATIONS 40.00 | 268,000. | 28,000. | NONE |
| ERNEST D ROSE 1 LMU DRIVE LOS ANGELES, CA 90045 | SVP & CHIEF ACADEMIC OFFICERS 40.00 | 310,000. | 37,000. | NONE |
| EVELYNNE SCARBORO 1 LMU DRIVE LOS ANGELES, CA 90045 | SVP FOR ADMINISTRATION 40.00 | 256,000. | 28,000. | NONE |
| THOMAS O FLEMING JR 1 LMU DRIVE LOS ANGELES, CA 90045 THOMAS FLEMING' S BENEFIT AMOUNT INCLUDES AN AMOUNT FOR TUITION REMISSION. | SVP & CHIEF FINANCIAL OFFICER 40.00 | 259,000. | 74,000. | NONE |

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES
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| NAME AND ADDRESS ----- | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION ----- | COMPENSATION ----- | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS ----- | EXPENSE ACCT AND OTHER ALLOWANCES ----- |
|---|--|-----------------------|--|--|
| ELENA BOVE 1 LMU DRIVE LOS ANGELES, CA 90045 | SVP FOR STUDENT AFFAIRS 40.00 | 206,000. | 24,000. | NONE |
| VICTOR J GOLD 1 LMU DRIVE LOS ANGELES, CA 90045 | SVP DEAN OF LAW SCHOOL 40.00 | 240,000. | 31,000. | NONE |
| ROBERT J ABERNETHY 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| KATHLEEN HANNON AIKENHEAD 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE & VICE CHAIR 1.00 | NONE | NONE | NONE |
| ROBERT C BAKER ESQ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| JAMES R BELARDI 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| MICHEAL R STEED 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

| NAME AND ADDRESS ----- | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION ----- | COMPENSATION ----- | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS ----- | EXPENSE ACCT AND OTHER ALLOWANCES ----- |
|--|--|-----------------------|--|--|
| ELBRIDGE H STUART III 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| MARY GENINO RSHM 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| WALTER F ULLOA 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| JEFFERY P VON ARX SJ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| THOMAS R VON DER AHE SR 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| EDWARD P ROSKI JR 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| HON IRMA J BROWN-DILLION 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| LARRY R CARTER 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

=====

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|--|---|--------------|---|---|
| ----- | ----- | ----- | ----- | ----- |
| ALEX CHAVES SR 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| JOHN F COSGROVE 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| FREDERICK B CRAVES PHD 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| R CHAD DREIER 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE & CHAIR 1.00 | NONE | NONE | NONE |
| GEORGE A V DUNNING 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| BRUCE C EDWARDS 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| PAUL J FITZGERALD SJ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| ANNE HENNESSY CSJ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

=====

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---|--------------|---|---|
| ----- | ----- | ----- | ----- | ----- |
| DEBORAH LANNI 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| DANIEL K LAHART SJ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| THOMAS E LARKIN JR 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| KATHLEEN L MCCARTHY 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| LIAM E MCGEE 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| JOHN A MCMAHON 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| PAUL W MIKOS 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE & VICE CHAIR 1.00 | NONE | NONE | NONE |
| STEPHEN M MOSKO 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES
=====

| NAME AND ADDRESS ----- | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION ----- | COMPENSATION ----- | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS ----- | EXPENSE ACCT AND OTHER ALLOWANCES ----- |
|---|--|-----------------------|--|--|
| SUSAN F MOLEY 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| STEPHEN F PAGE 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| JOAN A PAYDEN 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| KEVIN P QUINN SJ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| ROBERT W SCHOLLA SJ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE & SECRETARY 1.00 | NONE | NONE | NONE |
| ROSEMARY L TURNER 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| ROBERT T WALSH SJ 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| RITA ARTHUR RSHM 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

=====

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---|-------------------|---|---|
| ----- | ----- | ----- | ----- | ----- |
| RUDY F DE LEON JR 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| THOMAS G HYNES 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| TIMOTHY PSOMAS 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| LAURA WILLIAMSON 1 LMU DRIVE LOS ANGELES, CA 90045 | TRUSTEE 1.00 | NONE | NONE | NONE |
| GRAND TOTALS | ----- 1,880,000. ===== | 254,000. ===== | NONE ===== | |

FORM 990, PART V-B - FORMER OFFICERS, DIRECTORS, AND TRUSTEES

=====

| NAME AND ADDRESS ----- | LOANS AND ADVANCES ----- | COMPENSATION ----- | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS ----- | EXPENSE ACCT AND OTHER ALLOWANCES ----- |
|--|-----------------------------|-----------------------|--|--|
| GERALD T MCLAUGHLIN 1 LMU DRIVE LOS ANGELES, CA 90045 | NONE | 193,000. | 29,000. | NONE |
| ALBERT KOPPES O CARM 1 LMU DRIVE LOS ANGELES, CA 90045 | NONE | 36,000. | NONE | NONE |
| GRAND TOTALS | ----- NONE | ----- 229,000. | ----- 29,000. | ----- NONE |
| | ===== | ===== | ===== | ===== |

FORM 990, PART VII - PROGRAM SERVICE REVENUE

=====

| DESCRIPTION ----- | BUSINESS CODE ---- | AMOUNT ----- | EXCLUSION CODE ---- | AMOUNT ----- | RELATED OR EXEMPT FUNCTION INCOME ----- |
|---------------------------------|--------------------------|-----------------|---------------------------|-----------------|---|
| A. TUITION & FEES | | | | | 252,714,000. |
| B. CHILDCARE CENTER | 624410 | 296,000. | | | |
| C. CONFERENCES | 532000 | 2,459,000. | | | |
| D. OTHER AUXILIARIES | | | | | 27,127,000. |
| E. OTHER PROGRAM SERVICE INCOME | 713940 | 284,000. | | | 5,529,000. |
| | | ----- | | ----- | ----- |
| TOTALS | | 3,039,000. | | | 285,370,000. |
| | | ===== | | ===== | ===== |

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

| NAME AND ADDRESS ----- | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION ----- | COMPENSATION ----- | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS ----- | EXPENSE ACCOUNT ----- |
|--|---|------------------------------|--|-----------------------------|
| RODNEY E TENTION 1 LMU DRIVE LOS ANGELES, CA 90045 | COACH MENS BSKTBALL 40.00 | 409,000. | 42,000. | NONE |
| DENNIS DRAPER 1 LMU DRIVE LOS ANGELES, CA 90045 | DEAN COLLEGE OF BA 40.00 | 253,000. | 33,000. | NONE |
| RICHARD PLUMB 1 LMU DRIVE LOS ANGELES, CA 90045 | DEAN SCIENCE & ENGIN 40.00 | 221,000. | 63,000. | NONE |
| RICHARD PLUMB'S BENEFIT AMOUNT INCLUDES AN AMOUNT FOR TUITION REMISSION. | | | | |
| SHANE MARTIN 1 LMU DRIVE LOS ANGELES, CA 90045 | PROF SCHOOL OF EDU 40.00 | 225,000. | 21,000. | NONE |
| RICHARD HANSEN 919 ALBANY STREET LOS ANGELES, CA 90015 | PROF LAW SCHOOL 40.00 | 219,000. | 33,000. | NONE |
| TOTAL COMPENSATION | | ----- 1,327,000. ===== | ----- 192,000. ===== | ----- NONE ===== |

SCH. A, PART II-A COMPENSATION OF THE 5 HIGHEST PAID FOR PROF. SERV.

| NAME AND ADDRESS | TYPE OF SERVICE | COMPENSATION |
|---|--------------------|--------------|
| DMJM H AND N 515 S FLOWER ST 8TH FLOOR LOS ANGELES, CA 90071 | CONSTRUCTION MNMGT | 1,778,000. |
| LATHAM AND WATKINS 633 WEST FIFTH STREET, SUITE 4000 LOS ANGELES, CA 90071 | LEGAL | 628,000. |
| HEWITT ASSOCIATES INC 100 HALF DAY ROAD LINCOLNSHIRE, IL 60069-3342 | INVESTMENT CONSULT | 508,000. |
| ANTHONY MASON ASSOCIATES 11766 WILSHIRE BLVD, SUITE 470 LOS ANGELES, CA 90025 | PROJ MNGMT CONSULT | 490,000. |
| CONSTRUCTION MANAGEMENT CONCEPT 2089 QUAKER POINTE DRIVE QUAKERTOWN, PA 18951 | CONSTRUCTION MNGMT | 389,000. |

SEE STATEMENT 31 REGARDING PAYMENT TO SOCIETY OF JESUS.

TOTAL COMPENSATION

3,793,000.

SCH. A, PART II-B COMPENSATION OF THE 5 HIGHEST PAID FOR OTHER SERV.

| NAME AND ADDRESS | TYPE OF SERVICE | COMPENSATION |
|---|-------------------|-------------------------------|
| ----- | ----- | ----- |
| SNYDER LANGSTON 17962 COWAN IRVINE, CA 92614 | CONSTRUCTION SVCS | 14,911,000. |
| RELLOS CONSTRUCTION INC P. O. BOX 1388 LOMITA, CA 90717 | CONSTRUCTION SVCS | 6,624,000. |
| H C OLSEN CONSTRUCTION INC 710 E. LOS ANGELES AVENUE MONROVIA, CA 91016 | CONSTRUCTION SVCS | 1,909,000. |
| NEC UNIFIED SOLUTIONS INC 6535 N. STATE HIGHWAY 161 IRVING, TX 75039-2402 | IT SERVICES | 1,857,000. |
| COUTS HEATING AND COOLING INC 1693 RIMPAU AVENUE CORONA, CA 92881 | HVAC MAINTENANCE | 1,146,000. |
| TOTAL COMPENSATION | | ----- 26,447,000. ===== |

SCHEDULE A, PART III - EXPLANATION FOR LINE 2B
=====

AMOUNTS ARE DISCLOSED ON FORM 990, LINE 50.
SEE STATEMENT 11

SCHEDULE A, PART III - EXPLANATION FOR LINE 2C

=====

MEMBERS OF THE SOCIETY OF JESUS, THE RELIGIOUS OF THE SACRED HEART OF MARY AND THE SISTERS OF ST. JOSEPH OF ORANGE CONSTITUTE APPROXIMATELY 2.5% OF THE UNIVERSITY'S FULL AND PART-TIME FACULTY AND ADMINISTRATIVE STAFF. DURING THE YEAR ENDED MAY 31, 2008, THE UNIVERSITY PAID THESE RELIGIOUS COMMUNITIES APPROXIMATELY \$3,105,000 FOR THEIR SERVICES. THIS COMPENSATION IS INCLUDED IN PROGRAM SERVICES AND MANAGEMENT AND GENERAL EXPENSES IN THE STATEMENT OF FUNCTIONAL EXPENSE.

MEMBERS OF GOVERNANCE OF THE ORGANIZATION MAY BE AFFILIATED WITH OR MAY BE DIRECTORS OF VARIOUS COMPANIES IN THE COMMUNITY WHICH MAY HAVE A BUSINESS RELATIONSHIP WITH THE UNIVERSITY. PURCHASING DECISIONS ARE NOT MADE BY THESE INDIVIDUALS. ALL TRANSACTIONS ARE MADE WITHIN THE NORMAL COURSE OF BUSINESS AND ARE CONDUCTED AT ARM'S LENGTH.

A UNIVERSITY TRUSTEE IS AN OFFICER OF THE BANK OF AMERICA. THE UNIVERSITY'S BANKING RELATIONSHIP WITH BANK OF AMERICA PRECEDED THE TRUSTEE'S APPOINTMENT TO THE BOARD OF TRUSTEES. ALL NEW BUSINESS WITH BANK OF AMERICA HAS BEEN UNDERTAKEN ONLY AFTER THE BOARD OF TRUSTEES SPECIFICALLY FOUND THAT SAID NEW BUSINESS WAS FOR THE UNIVERSITY'S BENEFIT AND THE TERMS THEREOF WERE FAIR AND REASONABLE TO THE UNIVERSITY.

A UNIVERSITY TRUSTEE IS A PRINCIPAL OF PAYDEN & RYGEL. THE UNIVERISTY ESTABLISHED AN INVESTMENT PORTFOLIO ACCOUNT WITH PAYDEN & RYGEL. ALL NEW BUSINESS WITH PAYDEN & RYGEL HAS BEEN UNDERTAKEN ONLY AFTER THE BOARD OF TRUSTEES SPECIFICALLY FOUND THAT SAID NEW BUSINESS WAS FOR THE UNIVERSITY'S BENEFIT AND THE TERMS THEREOF WERE FAIR AND REASONABLE TO THE UNIVERSITY.

A UNIVERSITY TRUSTEE IS A PARTNER AT MUSICK, PEELER & GARRETT. THE UNIVERSITY HAS A LONGSTANDING AND CONTINUING BUSINESS RELATIONSHIP WITH MUSICK, PEELER & GARRETT. ALL NEW BUSINESS WITH MUSICK, PEELER & GARRETT HAS BEEN UNDERTAKEN ONLY AFTER THE BOARD OF TRUSTEES SPECIFICALLY FOUND THAT SAID NEW BUSINESS WAS FOR THE UNIVERSITY'S BENEFIT AND THE TERMS THEREOF WERE FAIR AND REASONABLE TO THE UNIVERSITY.

A UNVERISITY TRUSTEE IS AN EXECUTIVE AND OFFICER OF UNITED PARCEL SERVICE. THE UNIVERSITY HAS USED, AND CONTINUES TO USE, THE SERVICES OF UNITED PARCEL SERVICE. THIS TRUSTEE HAD NOT PERFORMED ANY SERVICES ON BEHALF OF UNITED PARCEL SERVICE FOR THE UNIVERSITY. ALL NEW BUSINESS WITH UNITED PARCEL SERVICE HAS BEEN UNDERTAKEN ONLY AFTER THE BOARD OF TRUSTEES SPECIFICALLY FOUND THAT SAID NEW BUSINESS WAS FOR THE UNIVERSITY'S BENEFIT AND THE TERMS THEREOF WERE FAIR AND REASONABLE TO THE UNIVERSITY.